

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

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INDEPENDENT AUDITOR'S REPORT

To the Members of **TNS INDIA FOUNDATION**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **TNS INDIA FOUNDATION** (“the Company”), which comprise the Balance sheet as at March 31, 2020, the statement of Income and Expenditure and statement of Cash flows for the year then ended, and notes to the standalone 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 standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with accounting standards prescribed under section 133 of the act read with rule 7 of the Companies (Accounts) Rules, 2014, the Companies (Accounting Standards) Amendment Rules, 2016 (“the Rules”) and other accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2020, and its Deficit and its cash flows for the year then ended.

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 Standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone 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 on the standalone financial statement.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

All Other Information has been received prior to date of issuance of the audit report:

The Company's Board of Directors is responsible for the other information. The Other Information comprises of the Directors' Report (but does not include the standalone financial statements and our auditor's report thereon), which we obtained prior to the date of this report. Our opinion on the standalone financial statements does not cover the Other Information and we do not and will not express any form of assurance conclusion thereon.

Our opinion on the standalone 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 standalone 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 in the 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone 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 and Rules. 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 entity'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 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, is not applicable to the company in term of clause 1(2)(v) 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, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, the Companies (Accounting Standards) Amendment Rules, 2016.
 - e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to reporting on the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, Ministry of Corporate Affairs vide notification no. G.S.R. 583(E) dated June 13, 2017 has exempted section 8 companies from application of section 143(3)(i) of the Act and since the Company qualifies for such exemption, reporting under section 143(3)(i) of the Act is not applicable.
 - g) In our opinion and to the best of our information and according to the explanations given to us, the company has not paid remuneration to the directors during the year, therefore we have nothing to report under the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.
 - h) 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 does not have any pending litigations, which would impact the financial position of the Company;
 - (ii) The Company did not have any material foreseeable losses on long-term contracts including derivative contracts; and

(iii) There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

For G.M Kapadia & Co.
Chartered Accountants
Firm Registration No: 104767W

Rajen
Ratansi
Ashar

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Date: 2020.09.18
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Rajen Ashar

Partner

Membership No: 048243

Place: Mumbai

Dated : September 18, 2020

UDIN: 20048243AAAIIJ6529

TNS INDIA FOUNDATION
CIN:U85191MH2012NPL236277
BALANCE SHEET AS AT MARCH 31, 2020

(Amount in Rupees)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1,00,000	1,00,000
Reserves and surplus	4	2,42,01,730	2,59,69,897
		2,43,01,730	2,60,69,897
Non-current liabilities			
Long Term provisions	7	1,93,461	5,32,870
		1,93,461	5,32,870
Current liabilities			
Short-term borrowings		-	-
Trade payables			
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of trade payable and acceptance other than micro enterprises and small enterprises	5	5,49,751	3,02,773
Other current liabilities	6	7,40,808	13,76,580
Short-term provisions	7	-	50,117
		12,90,559	17,29,470
TOTAL		2,57,85,750	2,83,32,237
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets		-	-
Other non-current assets	8	1,34,000	1,34,000
		1,34,000	1,34,000
Current assets			
Cash and Cash Equivalent	9	2,42,25,553	2,66,28,154
Short-term loans and advances	10	12,83,911	11,38,678
Other current assets	11	1,42,286	4,31,405
		2,56,51,750	2,81,98,237
TOTAL		2,57,85,750	2,83,32,237
Summary of significant Accounting Policies	1 & 2		
The Notes referred to above form an integral part of the Balance Sheet			

As Per Our Report Of Even Date
For G.M. KAPADIA & CO.
Chartered Accountants
Firm Registration No. 104767W

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Rajen Ashar
Partner
Membership No. 048243

Place: Mumbai
Date :

For and on behalf of the Board of
TNS INDIA FOUNDATION

PUNIT
GUPTA

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Punit Naval Gupta
Director
DIN No. 02170307

Place: Mumbai
Date : 15 September 2020

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SIDDHARTH
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Date: 2020.09.15
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Siddharth Mangharam
Director
DIN No. 02324622

Place: Bangalore
Date : 15 September 2020

TNS INDIA FOUNDATION
CIN:U85191MH2012NPL236277
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED ON MARCH 31, 2020

(Amount in Rupees)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
Income			
Revenue from operations	12	3,27,26,730	2,03,94,040
Other income	13	7,60,308	18,17,826
Total Revenue		3,34,87,038	2,22,11,866
Expenses:			
Employee benefits expense	14	2,40,47,920	2,22,18,759
Finance costs	15	-	-
Depreciation and amortization expense		-	-
Other expenses	16	1,12,07,285	1,17,24,693
Total expenses		3,52,55,205	3,39,43,452
Surplus /Deficit before exceptional and extraordinary items and tax		(17,68,167)	(1,17,31,586)
Exceptional items		-	-
Surplus/Deficit before extraordinary items and tax		(17,68,167)	(1,17,31,586)
Extraordinary Items		-	-
Surplus before tax		(17,68,167)	(1,17,31,586)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Surplus/(Deficit) for the period		(17,68,167)	(1,17,31,586)
Earnings per equity share:			
Basic & Diluted	18	(177)	(1,173)
Summary of significant Accounting Policies	1 & 2		
The accompanying notes are an integral part of the financial statements.			

As Per Our Report Of Even Date
For G.M. KAPADIA & CO.
Chartered Accountants
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Rajen Ashar
Partner
Membership No. 048243

Place: Mumbai
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For and on behalf of the Board of
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Punit Naval Gupta
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Date : 15 September 2020

TNS INDIA FOUNDATION
CIN:U85191MH2012NPL236277

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

(Amount in Rupees)

Particulars	As at March 31, 2020 Rs.	As at March 31, 2019 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax and Extraordinary Item	(17,68,168)	(1,17,31,586)
Adjustments for non cash & non operating items:		
Depreciation	-	-
Interest expense	-	-
Provision for gratuity	-	-
Interest income	(7,60,308)	(18,17,826)
Operating Profit Before Working Capital Changes	(25,28,476)	(1,35,49,412)
Changes in Working Capital:		
Sundry Debtors	-	-
Loans and Advances	(1,45,232)	1,56,359
Other Non Current Assets	-	(20,000)
Other current assets	2,89,119	(2,94,855)
Other Liabilities	19,74,841	(19,14,964)
Cash Generated from Operations	(4,09,748)	(1,56,22,872)
Net Direct Taxes (Paid) / Refund	(76,026)	(1,81,421)
Cash Flow Before Extraordinary Items	(4,85,774)	(1,58,04,293)
Extraordinary Items		
Net cash flow from operating activities	(4,85,774)	(1,58,04,293)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Investment in Fixed Deposit	(6,57,46,566)	(5,54,13,151)
Proceeds from Fixed Deposit	6,18,16,968	6,70,02,462
Interest income	7,60,308	18,17,826
Net cash used in investing activities	(31,69,290)	1,34,07,137
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Interest expense	-	-
Net cash used in financing activities	-	-
Net Cash Inflow/ (outflow) (A+B+C)	(36,55,064)	(23,97,156)
Opening Cash and Cash equivalents	1,44,00,154	1,67,97,310
Cash in Hand		
Balance with Bank		
Deposits with original maturity of less than 3 months		
Closing Cash and Cash equivalents	1,07,45,090	1,44,00,154
Closing cash and cash equivalents at the end of the year includes:		
Balances with banks in current accounts	73,99,973	1,38,94,349
Deposits with original maturity of less than 3 months	33,39,707	5,00,000
Cash on hand	5,410	5,805
Cash and Cash equivalents (Schedule 2.09)	1,07,45,090	1,44,00,154

As Per Our Report Of Even Date
For G.M. KAPADIA & CO.
Chartered Accountants
Firm Registration No. 104767W

Rajen Ratansi Ashar

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Punit Naval Gupta
Director
DIN No. 02170307

Place: Mumbai
Date : 15 September 2020

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Siddharth Mangharam
Director
DIN No. 02324622

Place: Bangalore
Date : 15 September 2020

TNS INDIA FOUNDATION
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020

1 Company overview

TNS India Foundation ("the Company"), a not for profit company, incorporated on 27th September, 2012 under Section 25 of the Companies Act, 1956 (Now the company is a section 8 "Not for Profit Company" as per companies Act, 2013). The foundation's mission is to perform research and render consulting services to help poor and distressed communities with a view to provide them with income generating opportunities. The main aims and objects of the company as defined in the Memorandum of Association are as stated below:

- a) To help enterprising men and women in poor areas identify and set up small businesses in the field of agriculture, forestry, fishing and veterinary services, food and beverages, education and healthcare so as to make them become self sufficient and financially independent.
- b) To identify and improve livelihood opportunities of distressed communities and weaker sections of society through skill development programs.
- c) To assist farmers set up food processing facilities, identify agricultural products with high potential for aggregation so as to achieve better price realization, introduce alternate marketing channels and help farmers improve agricultural productivity and livestock development by providing them with information or modern scientific cultivation practices and financially viable technologies.

2 Significant accounting policy

2.1 Basis of preparation:

The financial statements of the Company are consistently prepared and presented under historical cost convention on an accrual basis 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 specified under section 133 of the Companies Act, 2013 ("the Act") read together with rules framed thereunder and the relevant provisions of the Act. In accordance with proviso to the Rule 4A of the Companies (Accounts) Rules, 2014, as amended from time to time, the terms used in these financial statements are in accordance with the definitions & other requirements specified in the applicable Accounting Standards.

2.2 Cash Flow Statement

Cash Flow statement has been prepared under the Indirect-method as set-out in Accounting Standard - 3 on "Cash Flow Statement".

2.3 Use of estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, as at the date of financial statements and reported amounts of revenue and expenses during the reporting period. Such estimates are on reasonable and prudent basis taking into account all available information; actual results could differ from estimates. Differences on account of revision of estimates, actual outcome and existing estimates are recognised prospectively once results are known/materialised in accordance with the requirements of the respective accounting standard, as may be applicable.

2.4 Tangible fixed Assets:

The Company has formulated its own Fixed Assets Accounting policy and it follows that policy for the decision on capitalization of assets.

Fixed assets are stated at cost of acquisition including any cost attributable for bringing the assets to its working condition less accumulated depreciation. Income or Expenditure arising from the derecognition of fixed assets are measured as difference between the net disposal proceeds and the cost of assets less accumulated depreciation up to the date of disposal are recognised in the Statement of Income and Expenditure.

As per this policy, any capital assets purchased out of grant funds received from donors specifically for such asset procurement, shall be considered as revenue expenditure and charged to Income and Expenditure account of the said financial year. However any capital assets purchased out of donations or Un-Restricted funding received from donors or other general funds of the organisation shall be treated as capital assets in the balance sheet in the year of such purchase.

TNS INDIA FOUNDATION
NOTES ON ACCOUNTS AS AT MARCH 31, 2020

2.5 Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Wherever applicable, depreciation on tangible fixed assets has been provided on written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions during the year is provided on a pro-rata basis.

2.6 Revenue recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. In addition, the following criteria must also be met before revenue is recognised:

(a) Voluntary Contribution:

- (i) Contribution received other than for corpus donation are recognised as income in the year of receipt.
- (ii) Contributions received as corpus donation are credited to 'Fund held in corpus donation' in the Balance sheet. Such contributions are transferred to Statement of Income and Expenditure as per the direction of the management for carrying out the activities of the Company.

(b) Interest income on Savings Bank accounts and Fixed Deposits are accounted on accrual basis.

2.7 Grant/donation in foreign currency

Foreign Currency Transfer is made as per the approved Government guidelines. For any contribution being received from foreign entities, the necessary approval is obtained under the Foreign Contribution (Regulation) Act, 2010.

2.8 Investment:

A current investment is an investment that is by its nature readily realizable and is intended to be held for not more than one year from the date on which such investment is made. A long term investment is an investment other than a current investment. An investment property is an investment in land or buildings that are not intended to be occupied substantially for use by, or in the operations of, the investing enterprise. Long term investments are stated at cost and provision for diminution in value thereof is made, wherever such diminution is other than temporary. The carrying amount for current investments is the lower of cost and fair value.

2.9 Employee benefits:

(a) Short-term employee benefits (benefits which are payable within twelve months after the end of the period in which the employee renders service) are measured at cost.

(b) Long term employee benefits (benefits which are payable after the end of twelve months in which the employee renders service) and post employment benefits (benefits which are payable on completion of employment) are measured on a discounted basis by the projected unit credit method on the basis of actuarial valuation annually.

(c) The cost of providing gratuity, a defined benefit plan, is determined using the Projected Unit Credit Method, on the basis of actuarial valuation carried out by actuaries at each Balance Sheet date. The gratuity benefit obligation recognized in Balance Sheet represents the present value of the obligation as reduced by the fair value of plan assets. Actuarial gains and losses are recognized in the Profit and Loss Account.

(d) Leave Accrual is made on a monthly basis. The unused portion of accumulated leave as at the end of calendar year i.e. 31st December is NOT allowed to be carried forward to any subsequent year/s. Any such unused portion of accumulated leave automatically lapses. No Leave Encashment for any such unused accumulated leave is allowed by the Company for any of its employees.

2.10 Earning per share:

The company is a section 8 "Not for Profit Company" as per companies Act, 2013. It does not distribute any dividend to its shareholders. However, for the compliance of AS - 20, the company has computed EPS as under :

Basic earnings per share are computed by dividing the net Surplus or Deficit for the period by the weighted average number of Equity Shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit or loss for the period by the weighted average number of Equity Shares outstanding during the period as adjusted for the effects of all dilutive potential equity shares.

2.11 Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

2.12 Cash and cash equivalents:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank, cash in hand, demand deposits with banks and other short-term investments with an original maturity of three months or less.

2.13 Contingent liabilities & Contingent Assets

a) Contingent liabilities are disclosed separately by way of note to financial statements after careful evaluation by the management of the facts and legal aspects of the matter involved in the case of ;

i) A probable obligation arising from the past event, when it is not probable that an outflow of resource embodying economic benefit will be required to settle the obligation.

ii) A possible obligation, unless the probability of out flow of resources embodying economic benefit is remote.

b) Contingent Assets are neither recognized nor disclosed as per the provision of AS-29.

TNS INDIA FOUNDATION
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020

3 Share capital

(Amount in Rupees)

Particulars	As at March 31, 2020	As at March 31, 2019
Authorised 1,00,000 (March 31, 2019: 1,00,000) equity Shares of Rs.10/- each	10,00,000	10,00,000
Issued 10,000 (March 31, 2019: 10,000) equity Shares of Rs.10/- each	1,00,000	1,00,000
Subscribed & Paid up 10,000 (March 31, 2019: 10,000) equity Shares of Rs.10/- each fully paid up	1,00,000	1,00,000
Total	1,00,000	1,00,000

a) Reconciliation of shares outstanding as at the beginning and at the end of the reporting period:

Equity Shares	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	10,000	1,00,000	10,000	1,00,000
Issued during the year	-	-		
Outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

b) Details of share holders holding more than 5% shares in the company

Name of Shareholder	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity shares of Rs. 10 each fully paid Punit Naval Gupta	9,998	99.98%	9,998	99.98%

c) Rights, preference and restrictions attached to shares:

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 held.

Since TNS India Foundation is a Section 8 company under the Companies Act, 2013, no dividend can be declared or paid.

As per clause X of Memorandum of Association (MoA) of the Company, upon a winding up or dissolution of the Company, there remains, after the satisfaction of all the 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, Trust or Society having objects similar to the objects of this Company, to be determined by the members of the Company at or before the time of dissolution or in default thereof by the High Court of Judicature that has or may acquire jurisdiction in the matter.

4 Reserves and Surplus

(Amount in Rupees)

Particulars	As at March 31, 2020	As at March 31, 2019
Surplus/(deficit) in the statement of income and expenditure		
Balance as at the beginning of the year	2,59,69,897	3,77,01,483
Surplus for the year	-17,68,167	(1,17,31,586)
Net surplus in the statement of income and expenditure	2,42,01,730	2,59,69,897
Total reserves & surplus	2,42,01,730	2,59,69,897

TNS INDIA FOUNDATION
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020

5 Trade payables

(Amount in Rupees)

Particulars	As at March 31, 2020	As at March 31, 2019
Trade payables:		
the principal amount remaining unpaid to any supplier at the end of each accounting year;	-	-
the interest due thereon remaining unpaid to any supplier at the end of each accounting year;	-	-
the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Amount due to Employees	2,27,567	1,73,762
Others	3,22,184	1,29,011
Total Trade Payables	5,49,751	3,02,773

6 Other current liabilities

(Amount in Rupees)

Particulars	As at March 31, 2020	As at March 31, 2019
Statutory Payable	5,02,375	1,81,962
Salary payable	76,708	10,93,014
Provision for Expenses	1,61,725	1,01,604
Total Other Current Liabilities	7,40,808	13,76,580

7 Provisions

(Amount in Rupees)

Particulars	Long term		Short term	
	As at March 31,		As at March 31,	
	2020	2019	2020	2019
Provision for Employee benefits - Gratuity	1,93,461	5,32,870	-	50,117
Total Provisions	1,93,461	5,32,870	-	50,117

TNS INDIA FOUNDATION
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020

8 Other non-current assets

(Amount in Rupees)

Particulars	As at March 31, 2020	As at March 31, 2019
Security deposit		
Unsecured, considered good	1,34,000	1,34,000
Total Other Non Current Assets	1,34,000	1,34,000

9 Cash and Bank Balances

(Amount in Rupees)

Particulars	Non-current portion		Current portion	
	As at March 31,		As at March 31,	
	2020	2019	2020	2019
Cash and cash equivalent				
Balances with banks:				
In Current accounts.	-	-	73,99,971	1,38,94,348
In FCRA account.	-	-	2	1
Fixed Deposits	-	-	33,39,707	5,00,000
Cash on hand	-	-	5,410	5,805
Cash on hand-FCRA	-	-	-	-
			1,07,45,090	1,44,00,154
Other Bank Balance				
Deposits with original maturity for more than 3 months but less than 12 months	-	-	1,34,80,463	1,22,28,000
Total Cash and cash equivalent	-	-	2,42,25,553	2,66,28,154

10 Short-term loans and advances

(Amount in Rupees)

Particulars	As at March 31, 2020	As at March 31, 2019
Prepaid Expenses	6,56,318	4,59,429
TDS receivable	6,27,593	5,12,293
Advances for Expenses	-	1,66,956
Total Short-term loans and advances	12,83,911	11,38,678

11 Other current assets

(Amount in Rupees)

Particulars	As at March 31, 2020	As at March 31, 2019
Accrued Interest on FD	1,42,286	4,31,405
Total Other Current Assets	1,42,286	4,31,405

TNS INDIA FOUNDATION
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020

12 Revenue from Operations

(Amount in Rupees)

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Grants and Donations	3,23,34,000	2,03,94,040
Amount received from projects	3,92,730	-
Total Revenue From Operations	3,27,26,730	2,03,94,040

13 Other income

(Amount in Rupees)

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Interest on Savings	1	1,093
Interest on Fixed Deposit	7,60,269	18,14,213
Other income	38	2,520
Total Other Income	7,60,308	18,17,826

TNS INDIA FOUNDATION
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020

14 Employee Benefits Expense

(Amount in Rupees)

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Salaries	2,30,60,738	2,14,41,037
Contribution to Provident Fund and other funds	8,76,682	8,10,479
Gratuity expense	1,10,500	(32,757)
Total Employee Benefit Expenses	2,40,47,920	2,22,18,759

15 Finance cost

(Amount in Rupees)

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Bank Charges		
Total Finance Cost	-	-

16 Other expenses

(Amount in Rupees)

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Payment to Auditors	1,53,400	1,18,000
Bank Charges	2,124	118
Field Expenses	22,70,782	27,49,396
Insurance Charges	6,62,015	6,74,959
Interest & Penalties	53,826	-
Postage Charges	12,180	24,635
Internet Expenses	20,666	35,342
Professional Fees	21,88,725	20,30,508
Printing & Stationery	9,80,353	5,34,915
Rent	7,96,512	9,13,268
Roc Fees	28,812	-
Mobile Expense	1,25,036	1,88,149
Membership & subscription	22,031	41,741
Repairs & Maintenance		
Equipment & Software	4,98,550	4,75,298
Furniture	-	85,503
Others	57,107	54,355
Office Supplies	1,50,242	2,35,423
Travelling & Conveyance	31,30,090	35,10,498
Utilities	44,134	50,562
Miscellaneous Expenses	10,700	2,023
Total other expenses	1,12,07,285	1,17,24,693

TNS INDIA FOUNDATION
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020

17 Payment To Auditors

(Amount in Rupees)

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Audit Fees	88,500	88,500
Other Matters	47,200	11,800
Taxation matters	17,700	17,700
Total	1,53,400	1,18,000

18 Earning per share

Earning per share is calculated as under:

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Basic and diluted earning per share		
Surplus after Taxation	(17,68,167)	(1,17,31,586)
Weighted average number of equity shares	10,000	10,000
Par value per share	10	10
Basic and diluted earning per share	(177)	(1,173)

19 Related party disclosure

Disclosure as required by the Accounting Standard 18 "Related Party Disclosures" is given below:

A. Relationships:

a. Person having Control & Key Management Personnel ('KMP')	Punit Naval Gupta (Director)
b. Enterprises under significant influence of individuals / KMP who have significant influence over the Company and	Ashwattha Advisors Private Limited (A Company in which Mr.Punit Naval Gupta is a Director)

B. Transactions with related Parties:

The following tables provide the total amount of transactions that have been entered into with related parties for the relevant financial year:

Particulars	Name of Related Party	Year ended	Total Amount	Amount payable to related parties	Advance Income
Rent paid	Ashwattha Advisors Pvt Ltd	March 31, 2020	4,43,677	-	-
		March 31, 2019	4,24,584	-	-

20 Employee benefits

Defined benefit Plans:

The following table sets out the funded status of the gratuity plan and the amounts recognized in the Company's financial statements as at 31st March 2020

Net employee benefit expense (recognized in employee cost)

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Current Service cost	2,08,214	3,37,890
Interest cost	59,759	74,733
Expected return on Plan assets	-	-
Net actuarial gain/(loss) recognized in the year	(1,57,473)	(4,45,380)
Past Service Cost	-	-
- Vested Benefits	-	-
- Non vested Benefits	-	-
Net benefit expense	-	-
Total, Included in Employee Benefit Expenses	1,10,500	(32,757)
Actual Return on Plan Assets	(2,643)	-

Balance sheet

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Present Value of funded Obligations	6,90,844	-
Fair value of plan assets	(4,97,383)	-
Present Value of Unfunded Obligations	-	5,82,987
Unrecognized Past service cost	-	-
Plan asset / (liability)	1,93,461	5,82,987

Changes in the Present value of the defined benefit obligation are as follows

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Opening defined benefit obligation	5,82,987	6,15,744
Interest cost	59,759	74,733
Current service cost	2,08,214	3,37,890
Past Service Cost	-	-
- Vested Benefits	-	-
- Non vested Benefits	-	-
Benefits paid	-	-
Actuarial gains/losses on obligation	(1,60,116)	(4,45,380)
Closing defined benefit obligation	6,90,844	5,82,987

Changes in the fair value of plan assets are as follows

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Opening fair value of plan assets	-	-
Expected return	-	-
Contribution by employer	5,00,026	-
Benefits paid	-	-
Actuarial gains/losses on	(2,643)	-
Closing fair value of plan assets	-	-
	4,97,383	-

The principal assumptions used in determining gratuity for the company's plan are shown below:

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019	Year Ended March 31, 2018	Year Ended March 31, 2017
Discount rate	6.60%	7.80%	7.85%	7.30%
Expected rate of return on assets	7.00%	0.00%	0.00%	0.00%
Increase in compensation cost	10.00%	10.00%	7.00%	7.00%
Mortality table	Indian Assured Mortality Table (2012-14) Ultimate Table	Indian Assured Mortality Table (2012-14) Ultimate Table	Indian Assured Mortality Table (2006-08) Ultimate Table	Indian Assured Mortality Table (2006-08) Ultimate Table
Expected average remaining service	10.35	7.84	15.21	16.24

21 Segmental Reporting:

As the Company operates in Single Segment, no disclosure are required to be given as per AS-17 Segment Reporting under Business Segment and Geographical Segment.

22 Note on supreme court judgement on PF:

The company has evaluated the impact of recent Supreme Court Judgement in case of "Vivekananda Vidyamandir and others Vs The Regional Provident fund Commissioner (I) West Bengal" and related circular (Circular No C-I1(33) 2019/Vivekananda Vidya Mandir/284 dated March 20, 2019) issued by the Employees' Provident Fund Organisation in relation to non-exclusion of certain allowances from the definition of "Basic wages" under the Employees Provident Fund & Miscellaneous Provision Act, 1952. In the assessment of the management, the aforesaid matter is not likely to have a material impact for the year ended March 31, 2020.

23 Operating lease on Rental Expenses

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Other operating Leases are cancelable Lease.	7,96,512	9,13,268

24 The previous year's figures are regrouped / rearranged / reclassified wherever considered necessary to correspond with the figures of current year.

**As Per Our Report Of Even Date
For G.M. KAPADIA & CO.
Chartered Accountants
Firm Registration No. 104767W**

Rajen Ratansi Ashar
Partner
Membership No. 048243

Digitally signed by Rajen Ratansi Ashar
Date: 2020.09.18 14:52:13
+05'30'

**Place: Mumbai
Date :**

**For and on behalf of the Board of
TNS INDIA FOUNDATION**

PUNIT GUPTA
Punit Naval Gupta
Director
DIN No. 02170307

Digitally signed by PUNIT GUPTA
DN: cn=Punit Naval Gupta, o=TNS INDIA FOUNDATION, ou=Director, email=punit.gupta@tnsindiafoundation.org, c=IN
Date: 2020.09.15 20:16:55 +05'30'

**Place: Mumbai
Date : 15 September 2020**

SIDDHARTH MANGHARAM M
Siddharth Mangharam
Director
DIN No. 02324622

Digitally signed
by SIDDHARTH MANGHARAM
Date: 2020.09.15
20:16:55 +05'30'

**Place: Bangalore
Date : 15 September 2020**