



# R. K. SHARDA & ASSOCIATES CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

To

**The Members of Community of Evaluators – South Asia (CoE-SA)**

### Report on the Financial Statements

We have audited the accompanying financial statements of **Community of Evaluators – South Asia (CoE-SA)** ("the Company") which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

### Opinion

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, 2022 and the excess of expenditure over income 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.

### 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 included in Board's Report but does not include the financial statements and our auditor's report thereon.

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## R. K. SHARDA & ASSOCIATES CHARTERED ACCOUNTANTS

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. Currently, we have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 statements 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.





## R. K. SHARDA & ASSOCIATES CHARTERED ACCOUNTANTS

### **Auditor's Responsibilities for the Audit of 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 Standards on Auditing (SA's) issued by the Institute of Chartered Accountants of India will always detect a material misstatement when it exists. Mis-statements 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 the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk 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 a fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls 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 effectiveness of the Company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company.
- Conclude on the appropriateness of the Company's use of 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 a 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 date of the auditor's report.

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 the audit.





## R. K. SHARDA & ASSOCIATES CHARTERED ACCOUNTANTS

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet and the statement of profit and loss, 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, 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 the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls is satisfactory. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- (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;
  - i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.





## R. K. SHARDA & ASSOCIATES CHARTERED ACCOUNTANTS

2. 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 Act, (paragraphs 3 and 4) is not applicable to the Company by virtue of exemption provided in the Order.

**R.K. Sharda & Associates**  
Chartered Accountants  
FRN No.-006226N

R.K.SHARDA<sup>1</sup>

Prop.

M.No.-084847

UDIN: 22084847APVKFC7752



Place: Delhi

Date: 18.08.2022

**COMMUNITY OF EVALUATORS - SOUTH ASIA (CoE-SA)**  
(A Company Licensed under Section 8 of the Companies Act, 2013)  
**NO 268, Ground Floor , Anarkali Complex**  
**Jhandewalan Extention, New Delhi**

Assessment Year : 2022-23  
Financial Year : 2021-22

PAN : AAFCC5654A  
DOI : 06-03-2013

**Statement of Total Income**

Net Profit as per Income & Expenditure	- 4 09 638
Add : Income Tax paid	
Less: Income to be considered under other heads	1 39 556
<b>Loss from Business</b>	<b>- 5 49 194</b>
<b>Income from Other Sources</b>	
Other Income including Bank Interest	1 39 556
<b>Net Taxable Income</b>	<b>- 4 09 638</b>
<b>Less: Brought forward loss set off of AY 2021-22</b>	<b>- 4 09 638</b>
<b>Taxable Income</b>	
<b>Tax</b>	
<b>Add: Education cess</b>	
<b>Add: Interest u/s 234</b>	
<b>Less: TDS</b>	<b>13733</b>
Bank of India	13 733
<b>Refund Due</b>	<b>13 733</b>



COMMUNITY OF EVALUATORS - SOUTH ASIA (CoE-SA)  
 (A Company Licensed under Section 8 of the Companies Act, 2013)  
 NO 268, Ground Floor , Anarkali Complex, Jhandewalan Extention, New Delhi  
 CIN : U92490DL2013NPL249132

**BALANCE SHEET AS AT 31.03.2022**

(Amount in Rupees)

PARTICULARS	NOTES	AS AT MARCH 31,2022	AS AT MARCH 31,2021
<b>I. ASSETS</b>			
<b>1. Non-current assets</b>			
a. Property, Plant & Equipment		-	-
b. Financial Asset			
i. Investment	2.1	2000000	2500000
ii. Trade Receivables		-	-
iii. Other Financial assets		-	-
c. Long Term Loans and Advances		-	-
d. Other non-current assets		-	-
<b>2. Current Asset</b>			
a. Financial Asset			
i. Investment		-	-
ii. Trade Receivables		-	-
iii. Short Term Loans and Advances		-	-
iv. Cash & Cash equivalents	2.2	88302	764814
v. Other Financial assets	2.3	919583	928215
b. Other Current Assets	2.4	343101	348333
<b>TOTAL ASSET</b>		<b>3350986</b>	<b>4541362</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1. Equity</b>			
Share Capital	2.5	-	-
Reserves and Surplus	2.6	3312136	3713472
<b>2. Liabilities</b>			
<b>a. Non-current Liabilities</b>			
i. Long Term Borrowings		-	-
ii. Long Term Provisions		-	-
iii. Other Non-Current Liabilities		-	-
<b>b. Current Liabilities</b>			
i. Trade Payables		-	-
ii. Short Term Provisions		-	-
iii. Other Current Liabilities	2.7	38850	827890
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3350986</b>	<b>4541362</b>

Significant Accounting Policies & Notes on Accounts 1 to 2.13

In terms of our report of even date

For R. K. Sharda & Associates  
 Chartered Accountants  
 Firm Registration No: 006226N

*R. K. Sharda*  
 CA R.K. Sharda



Proprietor  
 Membership No : 084847  
 UDIN: 22084847APVKFC7752  
 Place: Delhi  
 Date: 18.08.2022

For and on behalf of the Board of Directors

*S. Chelladurai*  
*Rajib Nandi*

S. CHELLADURAI RAJIB NANDI  
 Director Director  
 DIN : 05351065 DIN : 07918577

Place: Delhi Place: Delhi  
 Date:18.08.2022 Date: 18.08.2022

**COMMUNITY OF EVALUATORS - SOUTH ASIA (CoE-SA)**

(A Company Licensed under Section 8 of the Companies Act, 2013)

NO 268, Ground Floor , Anarkali Complex, Jhandewalan Extention, New Delhi

CIN : U92490DL2013NPL249132

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2022**

(Amount in Rupees)

PARTICULARS	NOTES	AS AT MARCH 31,2022	AS AT MARCH 31,2021
<b>INCOME</b>			
Revenue From Operation		-	-
Other Income	2.8	139556	250842
<b>Total Income</b>		<b>139556</b>	<b>250842</b>
<b>EXPENSES</b>			
Operating Expenses		-	-
Employee benefits expenses	2.90	78000	78000
Administrative & Establishment Expenses	2.10	471194	2845440
<b>Total Expenses</b>		<b>549194</b>	<b>2923440</b>
<b>SURPLUS/(DEFICIT) FOR THE PERIOD</b>		<b>-409638</b>	<b>-2672598</b>

Significant Accounting Policies & Notes on Accounts 1 to 2.13

In terms of our report of even date

**For R. K. Sharda & Associates**

Chartered Accountants

Firm Registration No: 006226N

*R. K. Sharda*  
CA R.K. Sharda

Proprietor

Membership No : 084847

UDIN: 22084847APVKFC7752

Place: Delhi

Date: 18.08.2022



**For and on behalf of the Board of Directors**

*S. Chelladurai*

S. CHELLADBURAI

Director

DIN : 05351065

Place: Delhi

Date:18.08.2022

*Rajib Nandi*

RAJIB NANDI

Director

DIN : 07918577

Place: Delhi

Date: 18.08.2022



**COMMUNITY OF EVALUATORS - SOUTH ASIA (CoE-SA)**  
**CASH FLOW STATEMENT FOR THE YEAR 2021-22**

Particulars	Year ended 31.03.2022
<b>A :- CASH FLOW FROM OPERATING ACTIVITIES</b>	
Excess of Expenditure over Income	-4,09,638
<b>Adjustments for:</b>	
Add: Depreciation and Amortisation Expense	-
Other Income	(1,39,556)
Income Tax paid	-
<b>Operating Profit before Working Capital Changes</b>	<b>-5,49,194</b>
Changes in the working capital:	
Loans and Advances	-
Other Current Assets	13,864
Trade Receivables	-
Trade Payables	-
Current Liabilities	-7,89,040
Short Term Provision	-
	<b>-7,75,176</b>
<b>Cash generated from operations</b>	<b>-13,24,370</b>
Net Income Tax Paid	-
<b>Net Cash from Operating Activities</b>	<b>-13,24,370</b>
<b>B :- CASH FLOW FROM INVESTING ACTIVITIES</b>	
Change in Fixed Assets	-
Change in Investments	5,00,000
<b>Net Cash Generated from / (used in) Investing Activities</b>	<b>5,00,000</b>
<b>C :- CASH FLOW FROM FINANCING ACTIVITIES</b>	
Interest received	1,39,556
Membership Fee Received	8,302
<b>Net Cash used in Financing activities</b>	<b>1,47,858</b>
<b>Net Decrease in Cash and Cash Equivalents</b>	<b>-6,76,512</b>
<b>Cash and Cash equivalents at the beginning of the year</b>	<b>7,64,814</b>
<b>Cash and Cash equivalents at the end of the year</b>	<b>88,302</b>

As per our report of even date attached

For R. K. Sharda & Associates  
Chartered Accountants  
Firm Registration No: 006226N

CA R.K. Sharda  
Proprietor  
Membership No : 084847  
UDIN: 22084847APVKFC7752  
Place: Delhi  
Date: 18.08.2022



For and on behalf of the Board of Directors

S. CHELLADBURAI  
Director  
DIN : 05351065

RAJIB NANDI  
Director  
DIN : 07918577

Place: Delhi  
Date: 18.08.2022

Place : Delhi  
Date: 18.08.2022

COMMUNITY OF EVALUATORS - SOUTH ASIA (CoE-SA)  
(A Company Licensed under Section 8 of the Companies Act, 2013)  
NO 268, Ground Floor , Anarkali Complex, Jhandewalan Extention, New Delhi  
CIN : U92490DL2013NPL249132

**NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

(Amount in Rupees)

2.1 INVESTMENT	AS AT MARCH 31,2022	AS AT MARCH 31,2021
Deposit with Financial Institution	2000000	2500000
<b>TOTAL</b>	<b>2000000</b>	<b>2500000</b>
2.2 CASH AND CASH EQUIVALENTS	AS AT MARCH 31,2022	AS AT MARCH 31,2021
Balance with bank In Current Account		
BANK OF INDIA- 849320110000309	52569	53755
ICICI BANK, - 000705049444	34707	711033
Cash in Hand	1026	26
<b>TOTAL</b>	<b>88302</b>	<b>764814</b>
2.3 OTHER FINANCIAL ASSET	AS AT MARCH 31,2022	AS AT MARCH 31,2021
Accrued Interest - FD	914583	923215
Security Deposit - Rent	5000	5000
<b>TOTAL</b>	<b>919583</b>	<b>928215</b>
2.4 CURRENT ASSET	AS AT MARCH 31,2022	AS AT MARCH 31,2021
TDS - Current Year	13733	18965
TDS - Previous Years	329368	329368
<b>TOTAL</b>	<b>343101</b>	<b>348333</b>
2.5 SHARE CAPITAL		
The company is registered as a Non-Profit Organization under Section 8 of the Companies Act, 2013, as a company, limited by guarantee. As such, the liability of its members are limited by the memorandum to such amount as the members may respectively undertake to contribute to the total assets of the company. Hence, Share capital is not applicable to this company.		
2.6 RESERVES AND SURPLUS	AS AT MARCH 31,2022	AS AT MARCH 31,2021
At Beginning of the period	3713472	6352385
Add: Membership Fees received during the year	8302	33685
Add: Transfer from Income and Expenditure A/c	-409638	-2672598
At end of period	<b>3312136</b>	<b>3713472</b>
2.7 Other Non-Current Liabilities	AS AT MARCH 31,2022	AS AT MARCH 31,2021
<b>Current Liabilities</b>		
Audit Fee Payable	29500	29500
Salary Payable	6500	78000
Income Tax Payable FY. 2015-16	-	700000
Professional Charges Payable	2850	1770
Expenses Payable (Sonal Zaveri)	-	4897
Expenses Payable (Rajib Nandi)	-	8423
Expenses Payable (Nitin Shukla)	-	5300
Rent Payable	-	-
<b>TOTAL</b>	<b>38850</b>	<b>827890</b>



2.8 OTHER INCOME	AS AT MARCH 31,2022	AS AT MARCH 31,2021
Interest fom Fixed Deposit	137321	250842
Interest on IT Refund	1135	-
Miscellaneous Receipts / Donation	1100	-
<b>TOTAL</b>	<b>139556</b>	<b>250842</b>

2.9 EMPLOYEE BENEFIT COST	AS AT MARCH 31,2022	AS AT MARCH 31,2021
Salary and Allowance	78000	78000
<b>TOTAL</b>	<b>78000</b>	<b>78000</b>

2.10 ADMINISTRATIVE & ESTABLISHMENT EXPESNE	AS AT MARCH 31,2022	AS AT MARCH 31,2021
Travel Expenses	1940	975
Accounting Charges	-	-
Consultancy Charges	240000	-
Audit Fee	29500	29500
Telephone, Postage, Courier, Electricity Charges	1240	4000
Miscellaneous Expenses (Income tax payment FY 2015-16)	-	2581190
Website Mainteance Expenses	-	57,977.00
Rent Expenses	72000	72000
Meeting/Webinar Expense	13806	11863
Filling of IT Return Charges	1230	1025
Professional Charges	110445	84370
Bank Charges	1033	2540
<b>TOTAL</b>	<b>471194</b>	<b>2845440</b>

#### 2.11 Related Party Disclosures

##### 2.11.1 List of related parties and KMP:

Name of KMP / Related Parties	Particulars
SOLOMON CHELLADBURAI	Key Managerial Person
SONAL DILIP ZAVERI	Key Managerial Person
SYED KHAIRUL ISLAM	Key Managerial Person
BHABATOSH NATH	Key Managerial Person
JAGADISH CHANDRA POKHAREL	Key Managerial Person
GANAPATI OJHA	Key Managerial Person
MALLIKA RUKMINIE SAMARANAYAKE	Key Managerial Person
RAJIB NANDI	Key Managerial Person

##### 2.11.2 The details of related party transactions entered into by the Company for the year ended March 31, 2022, March 31, 2021 (Payment For the Period of relationship with Reporting entity):

Name of KMP / Related Parties	AS AT MARCH 31,2022	AS AT MARCH 31,2021
RAJIB NANDI (Zoom Meeting Expense etc.)	7939	12123
SONAL DILIP ZAVERI (Website, Zoom Meeting Expense & Postage etc.)	0	4897
<b>TOTAL</b>	<b>7939</b>	<b>17020</b>

#### 2.12 Grouping

The previous year's figures have been recast / restated, wherever necessary to conform to the current year's classification.

#### 2.13 Round Off

Figures have been rounded off to the nearest rupees.

In terms of our report of even date

For R. K. Sharda & Associates  
Chartered Accountants  
Firm Registration No: 006226N

*R. K. Sharda*  
CA R. K. Sharda  
Proprietor  
Membership No : 084847  
UDIN: 22084847APVKFC7752  
Place: Delhi  
Date: 18.08.2022



For and on behalf of the Board of Directors

*S. Chelladburai*  
S. CHELLADBURAI  
Director  
DIN : 05351065

*Rajib Nandi*  
RAJIB NANDI  
Director  
DIN : 07918577

Place: Delhi  
Date: 18.08.2022

COMMUNITY OF EVALUATORS - SOUTH ASIA (CoE-SA)  
 (A Company Licensed under Section 8 of the Companies Act, 2013)  
 NO 268, Ground Floor , Anarkali Complex, Jhandewalan Extention, New Delhi  
 CIN : U92490DL2013NPL249132

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

(Amount in Rupees)

RECEIPTS	Year Ended 31st March 2022	Year Ended 31st March 2021	PAYMENTS	Year Ended 31st March 2022	Year Ended 31st March 2021
To Opening Balance			By Bank Charges	1 033	2 540
" Cash in Hand	26	8 829	" Salary Expenses		
" Cash with Bank	7 64 788	2 21 238	" Tax Deduction at Source	1 133	5 175
" Fixed Deposit	25 00 000	50 00 000	" Travel Expenses	1 940	975
			" Accounting Charges	71 500	
			" Miscellaneous Expenses (Tax Payment)		18 81 190
" FD - Interest	1 33 353	1 70 287	" Telephone & Courier Charges	1 140	1 200
" Membership Fees	8 302	33 685	" Accounting Charges Payable		
" Income Tax Refund including intt.	20 100		" Filling of IT Return	1 230	1 025
" Donation	1 100		" Professional Charges	1 07 595	82 600
			" Audit Fees		29 500
			" Meeting Expenses	13 906	2 315
			" Rent Expenses	72 000	1 08 000
			" Website Maintenance Expenses		54 705
			" Consultancy Charges	2 40 000	
			" Expenses Payable last year	8 27 890	
			" Closing Balance		
			" Cash in Hand	1 026	26
			" Cash with Bank	87 276	7 64 788
			" Fixed Deposit	20 00 000	25 00 000
<b>Total</b>	<b>34 27 669</b>	<b>54 34 039</b>	<b>Total</b>	<b>34 27 669</b>	<b>54 34 039</b>

Significant Accounting Policies & Notes on Accounts 1 to 2.13

For R. K. Sharda & Associates  
 Chartered Accountants  
 Firm Registration No: 006226N

CA R.K. Sharda  
 Proprietor  
 Membership No : 084847  
 UDIN: 22084847APVKFC7752  
 Place: Delhi  
 Date: 18.08.2022



For and on behalf of the Board of Directors

S. CHELLADBURAI  
 Director  
 DIN : 05351065  
 Place: Delhi  
 Date: 18.08.2022

*(Handwritten Signature)*

RAJIB NANDI  
 Director  
 DIN : 07918577  
 Place: Delhi  
 Date: 18.08.2022

**COMMUNITY OF EVALUATORS - SOUTH ASIA (CoE-SA)**

(A Company Licensed under Section 8 of the Companies Act, 2013)  
NO 268, Ground Floor , Anarkali Complex, Jhandewalan Extension, New Delhi  
CIN : U92490DL2013NPL249132

**Notes forming part of the Financial Statements for the year ended 31st March 2022**

**COMPANY OVERVIEW**

COMMUNITY OF EVALUATORS - SOUTH ASIA (COE-SA) ("the Company"), a non-profit making Company, within the meaning of Section 8 of the Companies Act, 2013. It was incorporated on 06/03/2013, as a Company under Section 25 of the erstwhile Companies Act, 1956 with the objects:

- To Promote and catalyze use of new knowledge to promote quality and practice of evaluation of programmers, projects and institutions; not with profit motive.
- To build capacities for Improving Quality of Evaluation;
- To build a strong Network and Advocacy Mechanism to improve theory, quality and use of Evaluation with a focus on South Asia; not with profit motive

**SIGNIFICANT ACCOUNTING POLICIES**

**a. Basis of preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India ( Indian GAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year unless stated otherwise.

**b. Uses of estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the year. Management believes that the estimates used in preparation of the financial statements are prudent & reasonable. Future results could differ from those estimates and difference between the actual results and the estimates are recognised in the period in which the results are known/materialise.

**c. Cash and cash equivalents (for purposes of Cash Flow Statement)**

Cash and cash equivalents comprise cash at bank and in hand and short term bank deposits, if any with original maturity of three months or less.

**d. Revenue recognition**

General grants and donations are recognized in the year in which the same are received. Interest income is recognized on a time proportion basis taking into account the amount outstanding and rate applicable.

**e. Investments**

All investments made by the institution have been stated at cost

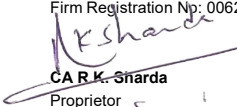
**f. Provisions, contingencies**

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and determined based on the best estimate required to settle the obligation as at Balance Sheet date.

**For R. K. Sharda & Associates**

Chartered Accountants

Firm Registration No: 006226N

  
CA R.K. Sharda

Proprietor

Membership No :084847



Place: Delhi

Date: 18.08.2022

**For and on behalf of the Board of Directors**

  
S. CHELLADBURAI

Director

DIN : 05351065

Place: Delhi

Date: 18.08.2022

  
RAJIB NANDI

Director

DIN : 07918577

Place: Delhi

Date: 18.08.2022