

Give Foundation
Balance Sheet as at March 31, 2021

Particulars		Note No.	As at March 31, 2021	As at March 31, 2020
			Rs.	Rs.
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	25,200	25,200
	(b) Corpus fund	4	6,76,12,000	6,76,12,000
	(c) Reserves and surplus	5	(4,12,02,932)	(3,50,99,454)
	Total		2,64,34,268	3,25,37,746
2	Non-current liabilities			
	Long-term provisions	6	30,44,287	19,74,333
3	Current liabilities			
	(a) Trade Payables	7	-	-
	i) Total outstanding dues of Micro Enterprises and Small Enterprises; and			
	ii) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		55,95,733	4,33,093
			55,95,733	4,33,093
	(b) Other current liabilities	8	11,23,73,569	23,98,44,551
	(c) Short Term Provisions	9	1,17,838	1,02,137
			11,80,87,140	24,03,79,781
TOTAL			14,75,65,695	27,48,91,860
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	10A	15,44,461	12,13,897
	(b) Intangible assets	10B	-	-
	(c) Long-term loans and advances	11	1,89,94,604	1,43,21,049
	(d) Non Current Investments	12	2,67,38,946	2,67,38,946
	Total		4,72,78,011	4,22,73,892
2	Current assets			
	(a) Cash and cash equivalents	13A	9,38,09,533	22,77,89,359
	(b) Bank balances other than above	13B	30,00,000	20,00,000
	(c) Short-term loans and advances	14	34,78,151	28,28,609
			10,02,87,684	23,26,17,968
TOTAL			14,75,65,695	27,48,91,860

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

For GIVE Foundation

Krishna Prakash E
Partner

Govind Vaidiram Iyer
Director
DIN: 00169343

Atul Satija
Director
DIN: 07203697

Place: Coimbatore
Date : 27 November 2021

Place: Mumbai
Date : 27 November 2021

Place: Bengaluru
Date : 27 November 2021

Give Foundation**Statement of Income and Expenditure for year ended March 31, 2021**

	Particulars	Note No.	For the year ended March 31, 2021	For the year ended March 31, 2020
			Rs.	Rs.
	Income			
1	Donations received for covering administrative costs	15	20,20,66,505	6,20,99,981
2	Other income	16	1,26,97,314	33,57,735
3	Total (1+2)		21,47,63,820	6,54,57,716
4	Expenditure			
	(a) Employee benefits expense	17	7,34,53,287	4,84,61,860
	(b) Depreciation and amortisation expense	10	11,57,421	7,99,552
	(c) Other expenses	18	14,62,56,589	2,75,28,543
	Total expenditure		22,08,67,297	7,67,89,955
5	Excess of Expenditure over Income (3-4)		(61,03,478)	(1,13,32,239)
	Basic Earnings per share (Face value of Rs.10 each) (refer note 21)		(2,422)	(4,497)
See accompanying notes forming part of the financial statements				

In terms of our report attached.

For Deloitte Haskins & Sells LLP
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Give Foundation**Statement of Cash flows for year ended March 31, 2021**

	Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
		Rs.	Rs.
	A. CASH FLOW FROM OPERATING ACTIVITIES	(61,03,478)	(1,13,32,239)
	Adjustments for :		
	-Depreciation and amortisation expense	11,57,421	7,99,552
	-Interest income	(1,26,97,314)	(33,57,735)
	Operating Surplus/(Deficit) before working capital changes	(1,76,43,371)	(1,38,90,422)
	Changes in working capital :		
	Adjustments for (increase)/ decrease in operating assets		
	-Short-term loans and advances	(4,84,741)	(18,29,391)
	Adjustments for (decrease)/ increase in operating liabilities		
	-Trade Payables	51,62,640	(8,08,895)
	-Other current liabilities	(13,21,03,832)	22,64,96,383
	-Short term provisions	15,701	(1,85,035)
	-Long term provisions	10,69,954	4,84,946
	Cash generated from/(used in) operations	(12,63,40,279)	22,41,58,010
	Net Income Tax (paid) (represents tax deducted at Source)	(40,705)	(17,612)
	Net cash from/(used in) operating activities (A)	(14,40,24,355)	21,02,49,976
	B. CASH FLOW FROM INVESTING ACTIVITIES		
	Capital expenditure on Property, plant and equipment	(14,87,985)	(10,77,642)
	Proceeds from sale of Property, plant and equipment	-	1,650
	Interest received	1,25,32,513	32,43,542
	Bank balances not considered as Cash and cash equivalents	(10,00,000)	(20,00,000)
	Net cash from/(used in) investing activities (B)	1,00,44,528	1,67,550
	C. CASH FLOW FROM FINANCING ACTIVITIES	-	-
	Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	(13,39,79,827)	21,04,17,525
	Cash and cash equivalents (opening balance)	22,77,89,359	1,73,71,833
	Cash and cash equivalents (closing balance)	9,38,09,533	22,77,89,359
	Net cash and cash equivalents (as defined in AS 3 Cash Flow Statements) (Refer Note 13A)	9,38,09,533	22,77,89,359

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

For GIVE Foundation

Krishna Prakash E
Partner

Govind Vaidiram Iyer
Director
DIN: 00169343

Atul Satija
Director
DIN: 07203697

Place: Coimbatore

Date : 27 November 2021

Place: Mumbai

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Place: Bengaluru

Date : 27 November 2021

Give Foundation
Notes forming part of the financial statements for year ended March 31, 2021

Note 3 Share capital

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number of shares	Amount Rs.	Number of shares	Amount Rs.
(a) Authorised Equity shares of the face value of Rs.10/- each	10,000	1,00,000	10,000	1,00,000
(b) Issued, subscribed and fully paid up Equity shares of the face value of Rs.10/- each	2,520	25,200	2,520	25,200
Total	2,520	25,200	2,520	25,200

(i) The company has not issued and / or bought back any equity shares during the year. Hence the opening number of shares coincides with the closing number of shares. The Company is governed by provisions of Section 8 of the Companies Act, 2013.

(ii) Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at March 31, 2021		As at March 31, 2020	
	Number of shares held	% holding	Number of shares held	% holding
N. Vaghul	-	-	500	19.84%
Venkat Krishnan	-	-	1,510	59.92%
Vijay Mahajan	500	19.84%	500	19.84%
Atul Satija	2,010	79.76%	-	-

(iii) Rights, Preferences and Restrictions attached to Equity Shares

a) The equity shares are not repayable except in the case of buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

b) Every member of the company holding equity share has a right to attend General meeting of the Company and has a right to speak thereat and on show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share in the paid-up share capital of the Company.

Note 4 Corpus Fund

Particulars	As at March 31, 2021	As at March 31, 2020
	Rs.	Rs.
Corpus Fund		
Opening balance	6,76,12,000	6,76,12,000
Closing balance	6,76,12,000	6,76,12,000

Note 5 Reserves and surplus

Particulars	As at March 31, 2021	As at March 31, 2020
	Rs.	Rs.
(a) Surplus of Expenditure over Income		
Opening balance	(3,50,99,454)	(2,37,67,215)
Add: Deficit transferred from Statement of Income & Expenditure	(61,03,478)	(1,13,32,239)
Closing balance	(4,12,02,932)	(3,50,99,454)
Total	(4,12,02,932)	(3,50,99,454)

Give Foundation		
Notes forming part of the financial statements for year ended March 31, 2021		
Note 6 Long-term provisions		
Particulars	As at March 31, 2021	As at March 31, 2020
	Rs.	Rs.
Provision for Gratuity (Refer note 22)	27,31,853	16,61,899
Provision for Compensated Absences	3,12,434	3,12,434
Total	30,44,287	19,74,333
Note 7 Trade Payables		
Particulars	As at March 31, 2021	As at March 31, 2020
	Rs.	Rs.
Outstanding dues of Micro Enterprises and Small Enterprises	-	-
Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	55,95,733	4,33,093
Total	55,95,733	4,33,093
Note 8 Other current liabilities		
Particulars	As at March 31, 2021	As at March 31, 2020
	Rs.	Rs.
(i) Statutory remittances (Contributions to PF, Profession Tax and TDS)	61,95,277	5,38,837
(ii) Fund Raised for other developmental organisations		
Balance as per last Balance Sheet	23,98,44,551	1,26,36,683
Add: Donations Received during the Year	2,59,08,86,976	51,53,42,690
Add: Donations Received during the Year (In Kind)	22,11,80,752	-
	3,05,19,12,279	52,79,79,373
Less: Donations received for covering administrative costs	(10,05,75,425)	(2,61,45,853)
Less: Disbursements during the year (based on preference of donor)	(2,65,30,57,802)	(31,10,28,718)
Less: Disbursements in Kind (based on preference of donor)	(22,11,80,752)	-
Balance as per this Current Balance Sheet	7,70,98,300	19,08,04,802
(iii) Administrative donations received in advance		
Balance as per last Balance Sheet	4,85,00,912	-
Add: Donations Received during the Year	5,33,20,160	8,44,55,040
Less: Disbursements during the year	(7,27,41,081)	(3,59,54,128)
Balance as per this Current Balance Sheet	2,90,79,992	4,85,00,912
Total	11,23,73,569	23,98,44,551
Note 9 Short Term Provisions		
Particulars	As at March 31, 2021	As at March 31, 2020
	Rs.	Rs.
Provision for Gratuity (Refer note 22)	1,17,838	1,02,137
Total	1,17,838	1,02,137

Give Foundation
Notes forming part of the financial statements for year ended March 31, 2021

Note 10: Property, Plant and Equipment

(Amount in Rs.)

Particulars	Gross Block (At cost)				Depreciation / Amortisation			Net block	
Particulars	As at April 1, 2020	Additions/ adjustments during the year	Deductions/ adjustments during the year	As at March 31, 2021	As at April 1, 2020	For the year	Deductions	As at March 31, 2021	As at March 31, 2021
A. Tangible Assets									
Computers	35,36,750 (32,57,588)	14,87,985 (9,77,918)	- (6,98,756)	50,24,735 (35,36,750)	25,08,156 (25,34,914)	10,62,565 (6,70,348)	- (6,97,106)	35,70,721 (25,08,156)	14,54,014 (10,28,594)
Office Equipments	10,18,906 (9,93,037)	- (28,776)	- (2,907)	10,18,906 (10,18,906)	9,22,013 (8,56,404)	70,742 (68,515)	- (2,906)	9,92,755 (9,22,013)	26,151 (96,893)
Furniture & Fixtures	4,79,132 (4,14,377)	- (70,948)	- (6,193)	4,79,132 (4,79,132)	3,90,722 (3,36,226)	24,114 (60,689)	- (6,193)	4,14,836 (3,90,722)	64,296 (88,410)
Leasehold Improvement	3,43,532 (9,51,622)	- -	- (6,08,090)	3,43,532 (3,43,532)	3,43,532 (9,51,622)	- -	- (6,08,090)	3,43,532 (3,43,532)	- -
Total (i)	53,78,320 (56,16,624)	14,87,985 (10,77,642)	- (13,15,946)	68,66,305 (53,78,320)	41,64,423 (46,79,166)	11,57,421 (7,99,552)	- (13,14,295)	53,21,844 (41,64,423)	15,44,461 (12,13,897)
B. Intangible Assets									
Software - Acquired	29,300 (34,360)	- -	- (5,060)	29,300 (29,300)	29,300 (34,360)	- -	- (5,060)	29,300 (29,300)	- -
Total (ii)	29,300 (34,360)	- -	- (5,060)	29,300 (29,300)	29,300 (34,360)	- -	- (5,060)	29,300 (29,300)	- -
TOTAL (i + ii)	54,07,620	14,87,985	-	68,95,605	41,93,723	11,57,421	-	53,51,144	15,44,461
<i>Previous Year (i + ii)</i>	<i>(56,50,984)</i>	<i>(10,77,642)</i>	<i>(13,21,006)</i>	<i>(54,07,620)</i>	<i>(47,13,526)</i>	<i>(7,99,552)</i>	<i>(13,19,355)</i>	<i>(41,93,723)</i>	<i>(12,13,897)</i>

(Figures in brackets are in respect of the Previous Year)

Give Foundation**Notes forming part of the financial statements for year ended March 31, 2021****Note 11 Long-term loans and advances (unsecured, considered good)**

Particulars	As at March 31, 2021	As at March 31, 2020
	Rs.	Rs.
Balance with Government Authorities		
(i) Tax Deducted at Source - Receivable	53,85,574	53,44,869
(ii) Tax Paid under Protest (Refer note 19)	1,36,09,030	89,76,180
Total	1,89,94,604	1,43,21,049

Note 12: Non Current Investments

(At cost , Non trade, Fully paid, Unquoted)

Investments in Mutual Funds :		Amount Rs.	Amount Rs.
Particulars	Face Value per Unit	As at March 31, 2021	As at March 31, 2020
HDFC Credit Risk Debt Fund Growth (2,241,931 units PY - 2,241,931 units)	10	25,000,000 (40,820,861)	25,000,000 (37,319,412)
ICICI Prudential Savings Fund Growth (5,159 units (PY: 5,159 units))	10	1,738,946 (2,146,299)	1,738,946 (2,317,107)
Total		2,67,38,946	2,67,38,946

Note: Amount in bracket represents Market Value of Investments

Give Foundation

Notes forming part of the financial statements for year ended March 31, 2021

Note 13A Cash and cash equivalents

Particulars	As at March 31, 2021	As at March 31, 2020
	Rs	Rs
Balances with banks*		
- In Savings Accounts	9,38,09,533	22,52,89,359
- In Demand deposit Accounts	-	25,00,000
Total	9,38,09,533	22,77,89,359

Note 13B Bank balances other than above

Particulars	As at March 31, 2021	As at March 31, 2020
	Rs	Rs
In Demand deposit Accounts with more than twelve months maturity (Free of lien)	30,00,000	20,00,000
Total	30,00,000	20,00,000

*Refer Note 8(ii) for the donations and grants collected from donors pending disbursements to the beneficiaries.

Note 14 Short-term loans and advances

(Unsecured, considered good)

Particulars	As at March 31, 2021	As at March 31, 2020
	Rs	Rs
Security deposits	4,06,185	6,95,951
Prepaid Expenses	9,56,628	1,61,551
Advances Recoverable	13,95,205	15,51,027
Staff Advance	-	1,16,053
Loan to Employees	5,55,332	1,89,834
Interest accrued but not due	1,64,801	1,14,193
Total	34,78,151	28,28,609

Give Foundation

Notes forming part of the financial statements for year ended March 31, 2021

Note 15 Donations received for covering Administrative costs

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	Rs	Rs
<u>Donations received for*</u>		
Payroll Giving	1,68,02,552	1,44,29,068
GiveIndia Alliance	65,25,437	27,64,583
GiveIndia Internet	2,91,36,140	89,52,202
General Donations	14,96,02,376	3,59,54,128
Total	20,20,66,505	6,20,99,981

*Refer Note 8(ii) for the donations and grants collected from donors pending disbursements to the beneficiaries.

Note 16 Other income

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	Rs	Rs
Interest Income	1,26,97,314	33,57,735
Total	1,26,97,314	33,57,735

Note 17 Employee benefits expense

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	Rs	Rs
Salaries and wages	7,06,26,880	4,57,55,260
Contributions to provident and other funds (Refer Note 23)	13,74,738	14,41,953
Staff welfare expenses	3,66,014	5,73,200
Gratuity expense	10,85,655	6,91,447
Total	7,34,53,287	4,84,61,860

Give Foundation**Notes forming part of the financial statements for year ended March 31, 2021****Note 18 Other expenses**

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	Rs	Rs
Electricity Expenses	5,20,133	1,13,234
Repairs & Maintenance - Computers	6,115	96,496
Repairs and maintenance - Others	27,720	23,605
Technical Expenses	1,59,41,070	39,53,286
Communication Expenses	1,17,256	1,03,112
Travelling Expenses	1,37,144	20,67,703
Printing & Stationery Expenses	1,26,930	72,171
Campaign Expenses	10,31,86,064	1,16,74,026
Legal and professional fees	8,39,500	3,57,287
Consultancy -Other	55,43,887	18,02,221
Recruitment Expenses	10,62,001	10,50,927
Bank Charges/ Payment Gateway Charges	1,39,34,907	27,62,398
Rent	4,38,736	28,88,715
Audit Fees - Statutory Audit	2,50,000	-
Miscellaneous Expenses	41,25,127	5,63,362
	14,62,56,589	2,75,28,543

Give Foundation

Notes forming part of the financial statements for the year ended March 31, 2021

1. Company Overview

Give Foundation (registered as a not-for-profit company u/s 25 of the Companies Act, 1956 now Section 8 as per Companies Act, 2013) works in the area of education, medical relief and relief of the poor. It provides a donation platform through its website that allows donors to support a cause of their choice from few NGOs that have been scrutinized for transparency and credibility. Donors make a donation to the foundation, earmarking them to a specific project, which is disbursed on a monthly basis. They also make an additional donation to the foundation to help it cover the costs of carrying out all the due diligence, post donation follow-up and other administrative costs.

2. Significant Accounting Policies

(a) Basis of accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). 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.

(b) Uses of estimates

The presentation of the financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. The difference between the actual results and the estimates are recognized in the period in which the results are known/materialize.

Estimation uncertainties relating to the global health pandemic from COVID-19 (COVID-19):

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of its assets. In developing assumptions relating to the possible future uncertainties because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information. The Company, based on current estimates, expects the carrying amount of its assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

(c) Grants

Donations given by donors, to cover the costs of carrying out all the due diligence, post donation follow up and other administrative costs, are recognized as income in the year of receipt and is disclosed as "Donations received for covering Administrative costs" in the Statement of Income and Expenditure

Grants relating to Plant, Property and Equipment are credited to Capital grants in the Balance Sheet. Such grants are recognized in the statement of income and expenditure on a systematic and rational basis over the useful life of the Plant, Property and Equipment. The allocations to the Income statement are made over the periods and in proportion in which depreciation on the related Plant, Property and Equipment are charged to statement of Income and Expenditure.

(d) Property, Plant, and Equipment – Property plant equipment are recorded at cost of acquisition including incidental costs related to acquisition and Installation.

(e) Intangible Assets – Intangible assets viz computer software is recorded at cost of acquisition. They are amortized on a straight line basis over a period of 3 years.

Give Foundation

Notes forming part of the financial statements for the year ended March 31, 2021

(f) Depreciation – Depreciation has been provided on Property, Plant, and Equipment over the useful lives of the assets on the written down value method, considering the useful lives specified under Schedule II to the Companies Act, 2013. Leasehold improvements are amortized over the primary period of lease on straight line basis.

(e) Investments

Current Investments are carried at lower of cost and fair value, Non –current investments are carried at cost. Any diminution in the value of the long term investments, other than temporary is provided for.

(f) Foreign Exchange Transactions

i) Transactions in Foreign currencies are recorded at the rate of exchange in force at the time of occurrences of the transactions.

ii) Monetary items denominated in a foreign currency are restated using the exchange rates prevailing at the date of balance sheet and the resulting net exchange difference is recognized in the statement of Income and Expenditure.

(g) Employee Benefits

i) Provident fund is a defined contributions scheme and the contributions as required by the statute made to the government provident fund are charged to the Statement of Income and Expenditure.

ii) Gratuity Liability is a defined benefit obligation and is wholly unfunded. The company accounts for liability for future gratuity benefits based on actuarial valuation carried out at the end of each financial year using the projected unit credit method. Actuarial gains and losses are immediately taken to the Statement of Income and Expenditure.

(h) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

(i) Leases

Assets acquired on Lease, where significant portions of the risks and rewards incidental to ownership are retained by the lessor, are classified as operating lease. Lease rentals under operating leases are recognized in the statement of Income and Expenditure on a straight line basis over the lease term.

Give Foundation

Notes forming part of the financial statements for the year ended March 31, 2021

19. Contingent liabilities and commitments

Particulars	Mar 31, 2021 Rs.	Mar 31, 2020 Rs.
Contingent liabilities:		
Demand from the Income tax department on disputed Income Taxes (Taxes paid in Protest is Rs. 1,36,08,030, Previous Year – Rs. 89,76,180) for the financial years 2008-09 to 2016-17.	5,17,08,850	2,85,50,000

Note:

- (a) The amounts are excluding penalty and interest if any, which may become applicable and determined depending upon the final outcome of the pending litigations.
- (b) All above said matters, for one-year case is pending with High court and other cases are with the Income Tax Appellate Tribunal (ITAT). Based on the management opinion and legal opinion, the Company will be through with all the cases and no liability envisaged in this regard.

The Company's pending litigations comprise of claims against the Company pertaining to proceedings pending with Income Tax authorities with regard to the consideration of the activities of the Company under section 2(15) of the Income Tax Act, 1961. The Company has reviewed all its pending litigations and proceedings and, based on professional advice, believes that no provision for income tax is required to be made and it has a good case to continue to avail the exemption under Section 11 of the Income Tax Act, 1961 notwithstanding the demands / disputes raised by the income tax department which have been challenged by the Company before various appellate/ judicial authorities.

20. No provision for Income Tax has been made in the books for the year ended March 31, 2021 which is similar to the stand taken by the Board for prior periods, since the Company is of the view that the Company would continue to enjoy exemption under Section 11 of the Income Tax Act, 1961 considering that the operations of the Company would continue to be covered by the amended definition of "Charitable Purpose" under Section 2(15) of the Income Tax Act, 1961. Also refer Note 19 above.

21. Calculation of Basic Earnings Per Share (EPS):

	Current Year	Previous Year
Excess of Expenditure over Income attributable to the Equity Shareholders (Rs.) - (A)	(61,03,478)	(1,13,32,239)
Nominal Value of Equity Share (Rs.)	10	10
Weighted average number of ordinary shares	2,520	2,520
Basic Earnings Per Share (Rs.) - (A) / (B)	(2,422)	(4,497)

22. Disclosure required under AS – 15 regarding the Company's defined benefit plan in the nature of gratuity is as follows:

Actuarial assumptions used

	March 31, 2021	March 31, 2020
Discount rate	6.77%	6.82%
Salary escalation rate	15.45%	10.00%
Expected return on plan assets	NA	NA
Mortality	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Attrition	19.55%	24.00%
Retirement	60 Years	60 Years

Give Foundation

Notes forming part of the financial statements for the year ended March 31, 2021

The assumption of the future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors.

The company has accrued liability for gratuity based on the actuarial valuation as at the balance sheet date conducted by an independent actuary and provided for the actuarial liability of Rs.28,49,691 (Previous Year Rs.17,64,036)

23. Annual Contribution made to Provident Fund of Rs. 26,53,578/- (previous year Rs. 10,14,411/-) is recognized as an expense in Statement of Income and Expenditure.

24. **Expenditure in foreign currency:** Nil

25. **Earnings in Foreign Currency:** Rs 10,07,17,916 (Previous year - Rs 2,20,58,656).
(However, this excludes the Fund raised for other developmental organisations and Administrative donations received since they are not in the nature of earnings).

26. **Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.**

There are no Micro, Small & Medium Enterprises to whom the Company owes dues, which are outstanding at the Balance Sheet date. The Micro, Small & Medium Enterprises have been identified on the basis of information available with the Company.

27. Details of related parties including summary of transactions entered into by the Company during the year ended March 31, 2021 are summarized below:

- (i) **Person having control – Atul Satija**
- (ii) **Key Managerial Personnel –**
 - a. **Atul Satija (Chief Executive Officer / Director)**

Particulars of related party/transactions during the year

Type of Transactions	Key Managerial Personnel (Rs)
Atul Satija (Remuneration)	5,757,478 (4,772,943)

Note:

- (a) Previous year's figures are shown in brackets.
 - (b) Amount does not include retirement gratuity and compensated absences payable to the KMP, as the same was determined by Actuarial Valuation for the Company as a whole.
28. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's grouping/classification.

For GIVE Foundation

Govind Vaidiram Iyer
Director

Place: Mumbai
Date: 27 November 2021

Atul Satija
Director

Place: Bengaluru
Date: 27 November 2021