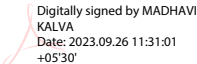
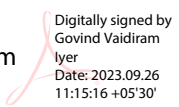



GIVE Foundation CIN: U91110KA2000NPL151182 Balance Sheet <i>(All amount in Rupees in thousands, unless otherwise stated)</i>			
Particulars	Note	As at March 31, 2023	As at March 31, 2022
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	25.20	25.20
(b) Corpus fund	4	67,612.00	67,612.00
(c) Reserves and surplus	5	(16,112.82)	(59,279.80)
Sub-Total		51,524.38	8,357.40
2 Non-current liabilities			
Long-term provisions	6	749.61	3,839.06
Sub-Total		749.61	3,839.06
3 Current liabilities			
(a) Trade payables	7		
i) Total outstanding dues of Micro Enterprises and Small Enterprises		-	-
ii) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		12,820.45	617.59
		12,820.45	617.59
(b) Other current liabilities	8	91,127.35	1,82,389.39
(c) Short term provisions	9	31.26	379.72
Sub-Total		1,03,979.06	1,83,386.70
TOTAL		1,56,253.05	1,95,583.16
B ASSETS			
1 Non-current assets			
(a) Property, plant and equipment and Intangible assets			
(i) Property, Plant and Equipment	10A	1,494.70	2,224.73
(ii) Intangible assets	10B	-	-
(c) Long-term loans and advances	11	43,836.30	20,083.00
(d) Non current investments	12	-	26,738.95
(e) Other non current assets	12A	1,000.00	3,000.00
Sub-Total		46,331.00	52,046.68
2 Current assets			
(a) Cash and bank balances	13	1,06,491.16	1,35,034.45
(b) Short term loans and advances	14	3,430.89	8,502.03
Sub-Total		1,09,922.05	1,43,536.48
TOTAL		1,56,253.05	1,95,583.16
The accompanying notes are an integral part of these financial statements This is the Balance Sheet referred to in our report of even date <div> <div> For Deloitte Haskins & Sells LLP Chartered Accountants Firm Registration Number: 117366W/W-100018 MADHAVI KALVA  Digitally signed by MADHAVI KALVA Date: 2023.09.26 11:31:01 +05'30' </div> <div> For GIVE Foundation Govind Vaidiram Iyer  Digitally signed by Govind Vaidiram Iyer Date: 2023.09.26 11:15:16 +05'30' </div> <div> ATUL SATIJA  Digitally signed by ATUL SATIJA Date: 2023.09.26 10:59:52 +05'30' </div> </div> <div> <div> Madhavi Kalva Partner Membership Number: 213550 Place: Bengaluru Date : September 26, 2023 </div> <div> Govind Vaidiram Iyer Director DIN: 00169343 Place: Mumbai Date : September 26, 2023 </div> <div> Atul Satija Director DIN: 07203697 Place: Bengaluru Date : September 26, 2023 </div> </div>			

GIVE Foundation

CIN: U91110KA2000NPL151182

Statement of Income and Expenditure*(All amount in Rupees in thousands, unless otherwise stated)*

Particulars		Note	For the year ended March 31, 2023	For the year ended March 31, 2022
Income				
1 Donations received for covering administrative costs	15		2,74,623.57	5,05,358.21
2 Donations received for project implementation	15A		15,55,515.65	76,65,313.95
3 Other income	16		46,987.13	37,743.93
4 Total Income (1+2+3)			18,77,126.35	82,08,416.09
Expenditure				
(a) Expense relating to project implementation	15A		15,55,515.65	76,65,313.95
(b) Employee benefits expense	17		98,660.90	1,15,137.90
(c) Depreciation and amortisation expense	10		2,763.63	2,130.93
(d) Finance cost	18		60.51	-
(d) Other expenses	19		1,76,958.68	4,43,910.18
Total expenditure			18,33,959.37	82,26,492.96
6 Excess of Income over Expenditure / (Expenditure over Income) (4-5)			43,166.98	(18,076.87)

Earnings per equity share (Nominal value per share: Rs.10 (2022: Rs.10)

(Refer Note 22)

Basic

17,129.75

(7,173.36)

The accompanying notes are an integral part of these financial statements

This is the Statement of Income and Expenditure referred to in our report of even date

For Deloitte Haskins & Sells LLP

Chartered Accountants

Firm Registration Number: 117366W/W-100018

**MADHAVI
KALVA**Digitally signed by
MADHAVI KALVA
Date: 2023.09.26 11:32:22
+05'30'**Madhavi Kalva**

Partner

Membership Number: 213550

Place: Bengaluru

Date : September 26, 2023

For GIVE Foundation**Govind
Vaidiram
Iyer**Digitally signed by
Govind Vaidiram Iyer
Date: 2023.09.26
11:15:57 +05'30'**Govind Vaidiram Iyer**

Director

DIN: 00169343

Place: Mumbai

Date : September 26, 2023

**ATUL
SATIJA**Digitally signed by ATUL SATIJA
DN: cn=ATUL SATIJA, o=GIVE FOUNDATION, ou=ATUL SATIJA, email=atul.satiya@givefoundation.org, c=IN**Atul Satija**

Director

DIN: 07203697

Place: Bengaluru

Date : September 26, 2023

GIVE Foundation
CIN: U91110KA2000NPL151182
Cash Flow Statement

(All amount in Rupees in thousands, unless otherwise stated)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES	43,166.98	(18,076.87)
Adjustments for :		
-Depreciation and amortisation expense	2,763.63	2,130.93
-Interest income	(8,735.09)	(35,034.88)
-Net gain on sale of non current investments	(20,724.17)	-
-Net loss on sale of property, plant and equipment	23.18	-
Operating Surplus/(Deficit) before working capital changes	16,494.53	(50,980.82)
Changes in working capital :		
Adjustments for (increase)/ decrease in operating assets		
-Short-term loans and advances	4,985.60	(4,848.33)
	-	-
Adjustments for (decrease)/ increase in operating liabilities		
-Trade Payables	12,202.86	(4,978.14)
-Other current liabilities	(91,262.01)	70,015.82
-Short term provisions	(348.46)	261.88
-Long term provisions	(3,089.46)	794.77
Cash generated from/(used in) operations	(61,016.94)	10,265.18
Net Income Tax (paid) (represents tax deducted at Source)	(23,753.30)	(1,088.51)
Net cash from/(used in) operating activities (A)	(84,770.24)	9,176.67
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on Property, plant and equipment	(2,056.80)	(2,811.19)
Interest received	8,820.63	34,859.23
Non current investment	26,738.95	-
Net gain on sale of non current investments	20,724.17	-
Other non current assets	2,000.00	-
Net cash from/(used in) investing activities (B)	56,226.95	32,048.05
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net cash from/(used in) financing activities (C)		
	-	-
	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	(28,543.29)	41,224.82
Cash and cash equivalents (opening balance)	1,35,034.45	93,809.53
Cash and cash equivalents (closing balance)	1,06,491.16	1,35,034.35
Net cash and cash equivalents (as defined in AS 3 Cash Flow Statements) (Refer Note 13A)	1,06,491.16	1,35,034.45

The accompanying notes are an integral part of these financial statements

This is the Cash Flow Statement referred to in our report of even date

For Deloitte Haskins & Sells LLP

Chartered Accountants

Firm Registration Number: 117366W/W-100018

**MADHAVI
KALVA**

Digitally signed by MADHAVI
KALVA
Date: 2023.09.26 11:33:28
+05'30'

Madhavi Kalva

Partner

Membership Number: 213550

Place: Bengaluru

Date : September 26, 2023

For GIVE Foundation

**Govind
Vaidiram
Iyer**

Digitally signed by
Govind Vaidiram
Iyer
Date: 2023.09.26
11:16:31 +05'30'

Govind Vaidiram Iyer

Director

DIN: 00169343

Place: Mumbai

Date : September 26, 2023

**ATUL
SATIJA**

Digitally signed by ATUL SATIJA
Date: 2023.09.26 11:16:31 +05'30'

Atul Satija

Director

DIN: 07203697

Place: Bengaluru

Date : September 26, 2023

Give Foundation**CIN: U91110KA2000NPL151182****Notes forming part of the financial statements for the year ended March 31, 2023****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, 2021, 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.

(c) Donations / 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.

Donations received for project implementation are recognized as income in the year disbursed to various projects and/or expended on projects. Donations pending disbursement or remain unexpended at the balance sheet date are disclosed as outstanding liability under other current liabilities.

Donations received in kind, other than those received for depreciable fixed assets are measured at fair value as on the date of receipt and recognized as income only upon their utilization.

Grants relating to Property, Plant 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.

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**CIN: U91110KA2000NPL151182****Notes forming part of the financial statements for the year ended March 31, 2023**

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.

Property, plant and equipment held for sale is valued at lower of their carrying amount and net realizable value. Any write-down is recognized in the statement of profit and loss.

(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.

(All amount in Rupees in thousands, unless otherwise stated)

Note 3 : Share capital

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of the face value of Rs.10/- each	10,000	100	10,000	100
(b) Issued, subscribed and fully paid up				
Equity shares of the face value of Rs.10/- each	2,520	25.20	2,520	25.20
Total	2,520	25.20	2,520	25.20

(i) Reconciliation of number of Equity Shares: The Company has not issued and / or bought back any equity shares during the year. Hence there is no movement in the number of shares during the year.

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

Name of shareholder	As at March 31, 2023		As at March 31, 2022	
	Number of shares held	% holding	Number of shares held	% holding
Vijay Mahajan	500	19.84%	500	19.84%
Atul Satija	2,010	79.76%	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.

(iv) Shareholding of promoter

Shares held by Promoters as at March 31, 2023 :

Promoter name	Number of Shares	% of Total shares	% change during the year
Atul Satija	2010	79.76%	Nil

Shares held by Promoters as at March 31, 2022 :

Promoter name	Number of Shares	% of Total shares	% change during the year
Atul Satija	2010	79.76%	Nil

(v) There are no instances of: i) Shares allotted as fully paid up by way of bonus shares; or ii) Shares bought back or iii) Shares issued for consideration other than cash pursuant to a contract during a period of five years immediately preceding the year end.

Note 4 : Corpus Fund

Particulars	As at March 31, 2023	As at March 31, 2022
Corpus Fund		
Opening balance	67,612.00	67,612.00
Add : Additions during the year	-	-
Less: Transfer during the year	-	-
Closing balance	67,612.00	67,612.00

Note 5 : Reserves and surplus

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Surplus of Income over Expenditure / (Expenditure over Income)		
Opening balance	(59,279.80)	(41,202.93)
Add: Surplus/(Deficit) transferred from Statement of Income & Expenditure	43,166.98	(18,076.87)
Closing balance	(16,112.82)	(59,279.80)
Total	(16,112.82)	(59,279.80)

(All amount in Rupees in thousands, unless otherwise stated)

Note 6 : Long-term provisions

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Gratuity (Refer note 26)	749.61	3,668.61
Provision for Compensated Absences (Refer note 26)	-	170.45
Total	749.61	3,839.06

Note 7 : Trade Payables

Particulars	As at March 31, 2023	As at March 31, 2022
Outstanding dues of Micro Enterprises and Small Enterprises ("MSME")	-	-
Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	12,820.45	617.59
Total	12,820.45	617.59

Trade Payables as at March 31, 2023

Particulars	Outstanding for the period from due date of payment				Total
	Less than 1 year	1 - 2 year	2 - 3 year	More than 3 year	
Undisputed dues - MSME	-	-	-	-	-
Undisputed dues - Others	12,796.58	23.87	-	-	12,820.45
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	12,796.58	23.87	-	-	12,820.45

Trade Payables as at March 31, 2022

Amount in Rs. '000

Particulars	Outstanding for the period from due date of payment				Total
	Less than 1 year	1 - 2 year	2 - 3 year	More than 3 year	
Undisputed dues - MSME	-	-	-	-	-
Undisputed dues - Others	603.34	14.25	-	-	617.59
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	603.34	14.25	-	-	617.59

Note 8 : Other current liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
(i) Statutory dues (Contributions to PF, Profession Tax and TDS)	3,715.11	703.65
(ii) Fund Raised for other developmental organisations		
Balance as per last Balance Sheet	1,72,534.70	77,098.30
Add: Donations Received during the Year	8,64,276.08	26,17,128.90
Add: Donations Received during the Year (In Kind)	-	11,87,191.57
	10,36,810.78	38,81,418.77
Less: Donations received for covering administrative costs	(99,630.39)	(4,48,437.08)
Less: Disbursements during the year	(8,53,068.29)	(20,73,255.43)
Less: Disbursements in Kind	-	(11,87,191.57)
Balance as per this Current Balance Sheet	84,112.10	1,72,534.70
(iii) Fund Raised for direct implementation projects		
Balance as per last Balance Sheet	-	-
Add: Donations Received during the year recognised as income	7,02,447.37	44,04,866.95
Less: Vendor disbursements during the year	(6,39,330.80)	(42,02,729.21)
Less: Individual disbursements during the year	(63,116.57)	(2,02,137.74)
Balance as per this Current Balance Sheet	-	-
(iv) Administrative donations received in advance		
Balance as per last Balance Sheet	8,698.08	29,079.99
Add: Donations Received during the Year	1,66,295.09	36,539.22
Less: Transfer to income and expenditure	(1,74,993.17)	(56,921.13)
Balance as per this Current Balance Sheet	-	8,698.08
(v) Payable to employees	60.51	452.96
(vi) Gratuity Payable to employees	3,239.63	-
Total	91,127.35	1,82,389.39

Note 9 : Short Term Provisions

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Gratuity (Refer note 26)	31.26	379.72
Total	31.26	379.72

GIVE Foundation
CIN: U91110KA2000NPL151182
Notes forming part of the Financial Statements

(All amount in Rupees in thousands, unless otherwise stated)

Note 10 A: Property, Plant and Equipment

Particulars	Gross Block (At cost)					Depreciation				Net block
Particulars	As at April 1, 2022	Additions/ adjustments during the year	Additional write offs	Deductions/ adjustments during the year	As at March 31, 2023	As at April 1, 2022	For the year	Deductions	As at March 31, 2023	As at March 31, 2023
A. Tangible Assets (own)										
Computers (refer Note iv below)	7,835.92 (5,024.74)	2,068.80 (2,811.19)	-	56.89 -	9,847.83 (7,835.93)	5,671.74 (3,570.72)	2,741.93 (2,101.02)	53.53 -	8,360.14 (5,671.74)	1,487.69 (2,164.19)
Office Equipments	1,018.91 (1,018.91)	15.30 -	-	79.83 -	954.38 (1,018.91)	1,009.92 (992.75)	12.45 (17.16)	75.00 -	947.37 (1,009.91)	7.01 (9.00)
Furniture & Fixtures	479.13 (479.13)	- -	-	479.13 -	- (479.13)	427.59 (414.84)	9.25 (12.75)	436.84 -	- (427.59)	- (51.54)
Leasehold Improvement	343.53 (343.53)	- -	-	343.53 -	- (343.53)	343.53 (343.53)	- -	343.53 -	- (343.53)	- -
Total (i)	9,677.49 (6,866.31)	2,084.10 (2,811.19)	- -	959.38 -	10,802.21 (9,677.50)	7,452.78 (5,321.84)	2,763.63 (2,130.93)	908.90 -	9,307.51 (7,452.77)	1,494.70 (2,224.73)

Note 10 B: Intangible assets

Particulars	Gross Block (At cost)					Amortisation				Net block
Particulars	As at April 1, 2022	Additions/ adjustments during the year	Additional write offs	Deductions/ adjustments during the year	As at March 31, 2023	As at April 1, 2022	For the year	Deductions	As at March 31, 2023	As at March 31, 2023
B. Intangible Assets										
Software - Acquired	29.30 (29.30)	- -	-	29.30 -	- (29.30)	29.30 (29.30)	- -	29.30 -	- (29.30)	- -
Total (ii)	29.30 (29.30)	- -	- -	29.30 -	- (29.30)	29.30 (29.30)	- -	29.30 -	- (29.30)	- -

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

Notes :

- (i) None of the above assets of the Company have been provided as security requiring any charges or satisfaction to be registered with the Registrar of Companies.
- (ii) None of the above assets of the Company have been subject to any revaluation during the year.
- (iii) There are no proceeding initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (iv) Includes assets which have been retired from active use with an aggregate net book value of Rs. 201.05 (gross block of Rs. 5,024.74).

GIVE Foundation
CIN: U91110KA2000NPL151182
Notes forming part of the Financial Statements

(All amount in Rupees in thousands, unless otherwise stated)

Note 11 : Long-term loans and advances (unsecured, considered good)

Particulars	As at March 31, 2023	As at March 31, 2022
Balance with Government Authorities		
(i) Tax Deducted at Source - Receivable	6,034.27	6,474.08
(ii) Tax Paid under Protest (Refer note 20)	37,802.03	13,609.03
Total	43,836.30	20,083.11

Note 12 : Non Current Investments

Investments in Mutual Funds : (At cost, Non trade, Fully paid, quoted)

Particulars	Face Value per Unit	As at March 31, 2023	As at March 31, 2022
HDFC Credit Risk Debt Fund Growth (PY - 2,241,931 units)	10	-	25,000.00
		(-)	(43,647.49)
ICICI Prudential Savings Fund Growth (PY - 5,159 units)	10	-	1,738.95
		(-)	(2,235.87)
	Total	-	26,738.95
	(Market value)	(-)	(45,883.36)

Note: Amount in bracket represents Market Value of Investments

Note 12 A : Other Non Current Assets

Particulars	As at March 31, 2023	As at March 31, 2022
In Demand deposit Accounts with more than twelve months maturity (Free of lien)	1,000.00	3,000.00
Total	1,000.00	3,000.00

GIVE Foundation
CIN: U91110KA2000NPL151182
Notes forming part of the Financial Statements

(All amount in Rupees in thousands, unless otherwise stated)

Note 13 : Cash and bank balances

Particulars	As at March 31, 2023	As at March 31, 2022
Balances with banks*		
- In Savings Accounts	94,807.89	1,34,933.98
- In Current Accounts	9,435.18	100.47
- In Demand deposit Accounts	2,248.09	-
Total	1,06,491.16	1,35,034.45

*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 unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
Advance to Vendors	1,15,847.87	1,34,181.95
Unsecured considered good	1,776.08	2,610.16
Unsecured considered doubtful	1,14,071.79	1,31,571.79
Less : Provision for Doubtful recoveries (Refer note : 14.1 below)	(1,14,071.79)	(1,31,571.79)
Net Advance to Vendors	1,776.08	2,610.16
Advances Recoverable	103.34	2,845.75
Prepaid Expenses	1,219.86	2,169.97
Loan to Employees	76.80	526.27
Interest accrued but not due	254.81	340.35
Staff Advance	-	9.53
Total	3,430.89	8,502.03

Note 14.1 : The Company had made advances to suppliers Stag Sports Solutions Private Limited and Tewari Enterprises Private Limited of Rs.1,07,520.00 and Rs. 24,051.78 respectively. The Management has initiated necessary legal action to recover these advances from both parties. Based on the management prudence and assessment, the amount had been provided as doubtful advances during the year 2021-2022. During the year 2022-2023, Rs. 17,500.00 has been recovered from Stag Sports Solutions Private Limited and accordingly, the related provision created during the previous year has been written back in the current year. Pending settlement, the Company continues to provide for the outstanding balances.

GIVE Foundation
CIN: U91110KA2000NPL151182
Notes forming part of the Financial Statements

(All amount in Rupees in thousands, unless otherwise stated)

Note 15 : Donations received for covering Administrative costs

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Donations received for covering administrative cost	99,630.39	4,48,437.08
Grants received for covering administration cost	1,74,993.18	56,921.13
Total	2,74,623.57	5,05,358.21

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

Note 15A : Expenses relating to project implementation

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Through (Non-governmental organisation) NGOs	8,53,068.28	20,73,255.42
Through payments to Vendors	6,39,330.80	42,02,729.21
Through payments to Individual Beneficiaries	63,116.57	2,02,137.75
In-kind	-	11,87,191.57
Total	15,55,515.65	76,65,313.95

Note 15A (i) : During the current year, the Company has received donations for projects implementation and has incurred expenses relating to such project implementation, which have been disclosed in Notes 8 and 15A, respectively, which are accounted for in accordance with the accounting policy of the Company (Refer note 2(c)).

Note 16 : Other income

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest Income		
From Fixed Deposits	180.50	195.16
From Savings accounts	8,554.59	34,839.72
Net gain on sale of non current investments	20,724.17	-
Provision/ liability no longer required written back	17,527.72	2,708.74
Miscellaneous Income	0.15	0.31
Total	46,987.13	37,743.93

Note 17 : Employee benefits expense

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries and wages	87,884.59	1,03,854.10
Contributions to provident and other funds (Refer Note 26)	2,388.75	1,993.51
Gratuity expense (Refer Note 26)	-	1,465.35
Staff welfare expenses	8,387.56	7,824.94
Total	98,660.90	1,15,137.90

Note 18 : Finance Cost

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Finance Cost	60.51	-
Total	60.51	-

GIVE Foundation
CIN: U91110KA2000NPL151182
Notes forming part of the Financial Statements

(All amount in Rupees in thousands, unless otherwise stated)

Note 19 : Other expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Program Expenses	11,272.92	1,65,438.84
Campaign Expenses	79,004.95	42,699.41
Consultancy -Other	45,397.81	33,098.61
Bank Charges/ Payment Gateway Charges	6,377.87	24,615.31
Technical Expenses	12,292.47	24,222.26
Legal and professional fees	4,688.98	14,468.25
Travelling Expenses	9,482.65	955.77
Recruitment Expenses	98.29	761.15
Audit Fees - Statutory Audit	590.00	590.00
Communication Expenses	663.19	576.73
Electricity Expenses	722.01	530.70
Repairs and maintenance - Others	431.68	370.71
Rates and Taxes	645.63	364.25
Printing & Stationery Expenses	358.34	263.75
Rent	108.63	125.19
Repairs & Maintenance - Computers	34.36	28.07
Provision for Doubtful Advances (Refer Note 14.1)	-	1,31,724.60
Advances not recoverable written off	2,380.09	-
Net loss on sale of property, plant and equipment	23.18	-
Miscellaneous Expenses	2,385.63	3,076.58
	1,76,958.68	4,43,910.18

GIVE Foundation
CIN: U91110KA2000NPL151182
Notes forming part of the Financial Statements

(All amount in Rupees in thousands, unless otherwise stated)

Note 20 - Contingent liabilities and commitments

	As at March 31, 2023	As at March 31, 2022
--	-------------------------	-------------------------

(a) Contingent liabilities

Income Tax Matters

Demand from the Income tax department on disputed
Income Taxes (Taxes paid in Protest is Rs. 37,802.03
(Previous Year – Rs. 13,609.03) for the financial years
2008-2009 to 2019-2020.

1,81,005.37 1,75,656.88

Notes:

(i) The amounts are excluding penalty and interest if any, which may become applicable and determined depending upon the final outcome of the pending litigations.

(ii) All above said matters, for one of the years, case is pending with High court and other cases are with the Income Tax Appellate Tribunal (ITAT) and Commissioner of Income Tax (CIT). Based on the management opinion and legal opinion, the Company will be through with all the cases and no liability envisaged in this regard.

(iii) 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.

(b) Commitments

- -

Note 21:

No provision for Income Tax has been made in the books for the year ended March 31, 2023 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 20 above.

Note 22: Earnings per share

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Profit/(Loss) after taxation	43,166.98	-18,076.87
Weighted Average number of Equity Shares outstanding (Number)	2,520	2,520
Basic Earning Per Share (Rs.)	17,129.75	-7,173.36
Nominal Value of the equity share (Rs.)	10	10

Note: There is no dilution in the basic earnings per share as there are no dilutive potential equity shares.

Note 23: Expenditure in Foreign currency

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Communication expenses	111.90	-
Technical expenses	5,689.23	-

GIVE Foundation
CIN: U91110KA2000NPL151182
Notes forming part of the Financial Statements

(All amount in Rupees in thousands, unless otherwise stated)

Note 23: Income in Foreign currency

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Donations received	6,45,403.56	30,67,112.27

Note 24: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

	March 31, 2023	March 31, 2022
(a) (i) Principal amount due to suppliers registered under the MSMED	-	-
(ii) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
(b) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(c) (i) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(ii) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under the MSMED Act	-	-
(e) The amount of interest accrued and remaining unpaid at the end of the year	-	-
(f) Amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to small enterprise for purpose of disallowance as deductible expenditure under Section 23 of the MSMED Act	-	-

Note 25: Related party disclosures

Details of related parties including summary of transactions entered into by the Company are summarized below:

(i) Related parties

Relationship	Name of the related party
Key Managerial Personnel (Chief Executive Officer / Director)	Atul Satija
Entity with a common controlling person (Atul Satija)	Letzchange Foundation

(ii) Particulars of transaction during the year and balances as at year end

Particulars	March 31, 2023	March 31, 2022
Remuneration		
Atul Satija (refer note (a) and (b) below)	4,782.24	8,748.00
Advances given		
Letzchange Foundation	412.02	1,470.00
Advance returned		
Letzchange Foundation	3,218.02	-
Advances		
Letzchange Foundation	-	2,806

Notes:

- (a) Amount includes retirement gratuity and compensated absences paid to the KMP.
(b) Resigned from Company as employee w.e.f. February 2, 2023.

GIVE Foundation
CIN: U91110KA2000NPL151182
Notes forming part of the Financial Statements

(All amount in Rupees in thousands, unless otherwise stated)

Note 26: Employee benefits

(a) Disclosure required under AS – 15 regarding the Company's defined benefit plan in the nature of gratuity (unfunded) is as follows:

Actuarial assumptions used

	31-Mar-23	31-Mar-22
Discount rate	7.51%	7.12%
Salary escalation rate	14.25%	10.00%
Expected return on plan assets	NA	NA
Mortality	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Attrition	22.22%	24%
Retirement	60 Years	60 Years

Statement of profit and loss

	31-Mar-23	31-Mar-22
Current service cost	287.92	1167.82
Interest cost on benefit obligation	172.91	183.90
Expected return on plan assets	-	-
Net actuarial (gain) / loss recognized in the year	(488.66)	113.64
Net benefit expense	(27.83)	1465.35
Actual return on plan assets	N/A	N/A

Balance sheet

	31-Mar-23	31-Mar-22
Present value of defined benefit obligation	(780.87)	(4048.33)
Fair value of plan assets	-	-
Plan asset / (liability)	(780.87)	(4048.33)
Opening defined benefit obligation	4048.33	2849.69
Current service cost	287.92	1167.82
Interest cost	172.91	183.90
Benefits paid	(3239.63)	(266.72)
Actuarial (gains) / losses on obligation	(488.66)	113.64
Closing defined benefit obligation	780.87	4048.33

Notes:

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.780.87 (Previous Year Rs. 4,048.33).

The Company does not currently have a restriction on number of days of leave and hence does not allow for carry forward of leave. Accordingly, there is no liability for leave encashment as on March 31, 2023.

Amounts recognised in the current year and prior four years:

Particulars	As at 31 March, 2023	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019
Defined Benefit Obligations	780.87	4,048.33	2,849.69	1,764.04	1,449.71
Plan Assets	-	-	-	-	-
Surplus/(Deficit)	(780.87)	(4,048.33)	(2,849.69)	(1,764.04)	(1,449.71)
Experience Adjustment on Plan Obligations	(677.28)	226.11	103.71	(147.43)	223.35
Experience Adjustment on Plan Assets	-	-	-	-	-

(b). The Company makes Provident Fund contributions to defined contribution plans for qualifying employees. Under the Scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs. 2,388.75 (Previous year Rs. 1,993.51) towards Provident Fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the scheme.

(All amount in Rupees in thousands, unless otherwise stated)

Note 27: Unhedged Foreign Currency Exposure

The Company doesnot have any unhedged foreign currency receivebles and payables as on March 31,2023 and March 31,2022.

Note 28 : Leases

Operating lease: Company as lessee

The company has entered into leases for Office Premises. The leases are cancellable at the discretion of the Company and there is no restrictions place for cancellation of the same.

Particulars	March 31,2023	March 31,2022
Within one year	-	-
After one year but not more than five years	-	-
More than five years	-	-

Note 29 : Segment reporting

The Company has determined primary segment reporting format as geographical segments based on the nature of donation received i.e through Foreign Contribution Regulation Act, 2010("FCRA") and donations received in local accounts and accordingly all related assets and liabilities are identified based on the source of the Donation. As the Company is only into collecting donation from donors to support a cause of their choice accordingly Company has only one business segments and accordingly no separate disclosure in respect of secondary segment has been made.

Particulars	March 31,2023		March 31,2022	
	Local	FCRA	Local	FCRA
Income	11,98,741.90	6,78,384.45	40,28,868.21	41,79,547.88
Excess of Income over Expenditure / (Expenditure over Income)	13,333.97	29,833.01	10,735.63	(28,812.50)
Segment Assets	1,33,916.36	22,336.69	1,88,857.48	6,725.68
Segment Liabilities	86874.56	17,854.11	1,87,225.76	32,076.09
Capital expenditure	716.68	1,340.12	837.98	1,973.21
Depreciation and amortisation expense	1,007.99	1,755.64	1,280.86	850.07

Note 30 : Ratios

The following are analytical ratios for the year ended March 31 2023, and March 31 2022.

Particulars	Numerator	Denominator	For the year ended March 31, 2023	For the year ended March 31, 2022	Variance
Current Ratio	Current Assets	Current Liabilities	1.06	0.78	35%*
Debt-Equity Ratio	Total Debt	Total Shareholders' Equity	NA	NA	NA
Debt Service coverage Ratio	Earnings available for Debt Service	Debt Service	NA	NA	NA
Return on Equity Ratio	Net Profit After Tax	Average Shareholders' Equity	NA	NA	NA
Inventory turnover ratio	Cost of material consumed	Average inventory	NA	NA	NA
Trade Receivables turnover ratio	Net Credit Sales	Average Accounts receivable	NA	NA	NA
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	NA	NA	NA
Net capital turnover ratio	Net Sales	Average Working Capital	NA	NA	NA
Net profit ratio	Net Profit After Tax	Total Income	NA	NA	NA
Return on Capital employed	Earnings before Interest and Tax	Capital Employed	NA	NA	NA
Return on investment	Profit/ (loss) after tax	Equity shareholders *fund	NA	NA	NA

* Increase is on account of increase in Trade Payables during the year.

(i) The Company has not been declared a willful defaulter by any bank or financial institution or other lender.

(ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iii) The Company does not have any transactions with Companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

(iv) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall.

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.

(vi) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(vii) The Company has not entered into any transactions involving Crypto currency or Virtual Currency during the financial year 2022-23.

32. The Companies (Accounts) Amendments Rules 2022 mandates maintenance of backup of company's books of account and other books and papers maintained in electronic mode on servers physically located in India on a daily basis with effect from August 11, 2022. The Company has evaluated several options during the financial year 2022- 23 considering other important aspects such as mitigation of data and cyber security risks. The Company has now initiated actions and implementation is expected to be completed in due course of time. The Company is of the view that this does not have any material impact on its Financial Statements for the year ended March 31, 2023.

33. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's grouping/classification.

Govind
Vaidiram Iyer

Govind Vaidiram Iyer
Director
DIN: 00169343

Place: Mumbai
Date : September 26, 2023

ATUL SATIJA

Atul Satija
Director
DIN: 07203697

Place: Bengaluru
Date : September 26, 2023