

ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

ACCOUNTS FOR THE YEAR ENDED

31ST MARCH 2023

**Independent Auditors' Report to the members of Association For Nutrition And Development Action****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of Association For Nutrition And Development Action (A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares) ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its deficit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note no. 24 of the notes to the financial statements regarding the Going Concern status of the Company. The net worth of the Company is eroded; however, the financial statements have been prepared assuming that the Company will continue as a going concern based on the assurance received from its promoters for continuing support in future. Our opinion is not modified in respect of this matter.

Information other than the financial statements and auditor's report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for 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 standalone financial statement 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on the effectiveness of Company's internal financial controls system.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. The provisions of 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, are not applicable to the Company as the Company is registered under Section 8 of Companies Act, 2013.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance sheet 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 written representations received from the Directors, as on March 31, 2023, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - i. The Company does not have any pending litigation which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contract for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 27(a) to the accounts, 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 whether, 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, provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 27(b) to the accounts, 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 whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries and
 - (iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material miss-statement.
 - v. No dividend has been declared or paid during the year by the company, hence the clause does not apply.
 - vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the



Company with effect from April 1, 2023, and accordingly, reporting is not applicable for financial year ended 31st March 2023.

- g) With respect to the other matter to be included in the Auditor's Report in accordance with the requirements under section 197(16) of the Act does not apply to the Company.

For N K R & Co.
Chartered Accountants
F.R.No: 127820W

Shivang

Shivang Agrawal
Partner

M.No. 155002

UDIN:2315500286UTVX7196



Place: Mumbai

Date: 24.07.2023

ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)

BALANCE SHEET AS AT 31ST MARCH, 2023

PARTICULARS	NOTE NO.	(Rs. in Lakhs)	As at	As at
			31 March 2023	31 March 2022
			(Rs. in Lakhs)	(Rs. in Lakhs)
I EQUITY AND LIABILITIES :				
(1) Shareholders' funds :				
(a) Share capital	" 3 "	1.00		1.00
(b) Reserves and surplus	" 4 "	(33.30)		12.51
			(32.30)	13.51
(2) Non- current liabilities				
(a) Long term provisions	" 5 "		7.43	3.14
(3) Earmarked Funds	" 6 "		68.58	29.28
(4) Current liabilities				
(a) Trade payables	" 7 "			
(A) total outstanding dues of micro enterprises and small enterprises; and		-		0.36
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1.30		6.03
(b) Other current liabilities	" 8 "	1.08		0.46
(c) Short term provisions	" 9 "	1.75		0.56
			4.13	7.41
TOTAL :			47.84	53.34
II ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment and Intangible assets	" 10 "			
(i) Property, Plant and Equipment		0.10		0.11
(ii) Intangible assets		0.93		0.65
		1.03		0.76
(b) Other non-current assets	" 11 "	0.02		0.02
			1.05	0.78
(2) Current assets				
(a) Cash and cash equivalents	" 12 "	45.99		51.84
(b) Short-term loans and advances	" 13 "	0.80		0.58
(c) Other Current Assets	" 14 "	0.00		0.14
			46.79	52.56
TOTAL :			47.84	53.34

Statement of significant accounting policies followed by the Company " 2 "

The accompanying notes are an integral part of the financial statements 1-32

As per our report of even date

For N K R & Co

Chartered Accountants

F R N : 127820W

Shivang Agrawal
Partner

M. No. 155002

Mumbai

Dated: 24 JUL 2023

For and on behalf of the Board

Deepak Soni

Director

DIN: 06920012

Mumbai

Dated: 24 JUL 2023

Shekhar Redij

Director

DIN: 01574799



ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)

STATEMENT OF INCOME AND EXPENDITURE FOR YEAR ENDED 31ST MARCH, 2023

PARTICULARS	NOTE NO.	Year Ended 31 March 2023 (Rs. in Lakhs)	Year Ended 31 March 2022 (Rs. in Lakhs)
I Revenue from activities in pursuance of the objects of the Company	" 15 "	33.67	292.49
II Other income	" 16 "	1.04	2.16
III Total Income (I + II)		34.71	294.65
IV Expenses :			
(i) Employee Benefit Expenses	" 17 "	72.49	52.14
(ii) Finance Cost	" 18 "	0.02	2.08
(iii) Depreciation and amortisation expenses	" 10 "	0.15	0.24
(iv) Establishment and administrative expenses	" 19 "	51.58	248.31
Total expenses before recovery		124.25	302.77
Less: Expenses recovered		(43.72)	(29.00)
Total expenses		80.52	273.77
V Surplus/(Deficit) before tax (III - IV)		(45.81)	20.88
VI Tax expense :		-	-
VII Surplus/(Deficit) for the year (V - VI)		(45.81)	20.88
VIII Earnings per equity share:			
(1) Basic	" 20 "	(458.14)	208.81
(2) Diluted		(458.14)	208.81

Statement of significant accounting policies followed by the Company " 2 "

The accompanying notes are an integral part of the financial statements 1-32

As per our report of even date

For N K R & Co

Chartered Accountants

FRN : 127820W

Shivang



Shivang Agrawal

Partner

M. No. 155002

Mumbai

Dated: 24 JUL 2023

For and on behalf of the Board

Deepak

Deepak Soni

Director

DIN: 06920012

Mumbai

Dated:

S.P. Redij

Shekhar Redij

Director

DIN: 01574799



24 JUL 2023

ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

1. COMPANY OVERVIEW:

Association for Nutrition and Development Action (“the Company”), a not for profit company, within the meaning of Section 8 of the Companies Act, 2013, was incorporated in India on 21st October, 2016.

The Company aims at catalyzing the sustainable development goal of “Hunger Free and Nourished” India through Leveraging innovative food solutions, Integrating with communities, Fostering collaborations and Engaging technology with an approach to serve the right food, at the right time, in the right form, with the right nutrients even in places of limited infrastructure or accessibility.

2. SIGNIFICANT ACCOUNTING POLICIES:

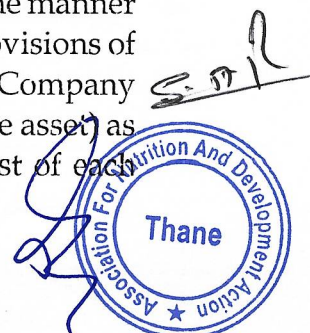
2.1 ACCOUNTING CONCEPTS:

- i) The Company has prepared these financial statements 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.
- ii) The Company follows mercantile system of accounting and recognizes Income and Expenditure on accrual basis and in accordance with the applicable accounting standards except in case of significant uncertainties and dividends on investments which are accounted for when received.
- iii) Financial statements are prepared under the historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money.
- iv) All Assets and Liabilities have been classified as Current or Non-Current as per criteria set out in the Schedule III to the Companies Act, 2013.

2.2 PROPERTY, PLANT AND EQUIPMENT AND DEPRECIATION:

Property, Plant and Equipment are stated at cost of acquisition or construction, less accumulated depreciation. Cost includes inward freight, duties, taxes and incidental expenses relating to acquisition and installation of the asset.

Depreciation on Property, Plant and Equipment has been provided in the manner prescribed under the provisions of Section 123 and other applicable provisions of the Companies Act, 2013 (the Act) read with Schedule II to the Act. The Company has considered the useful life of each type of asset (other than intangible asset) as indicated in Part C of said Schedule II and based on the carrying cost of each



ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

asset, the depreciation has been worked out on written down value method in respect of each of the assets considering the balance useful life available as on 1st April, 2014 or date of acquisition of an asset if acquired after that date.

Depreciation on intangible assets has been provided on the basis of their useful life in accordance with **Accounting Standard AS - '26'**.

The depreciation has been charged on pro-rata basis for the assets acquired or sold during the year.

The cost of assets not ready to use before the year-end are disclosed under capital work-in-progress.

Interest on borrowed funds used to finance the acquisition and modification of Property, Plant and Equipment up to the date the assets are ready to use is capitalised and included in the cost of these assets.

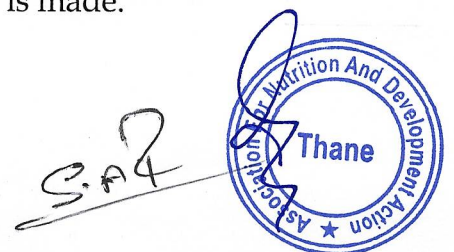
Leasehold Improvements to assets on leased premises is amortized over the period of lease or the useful life of the asset whichever is lower.

2.3 USE OF ESTIMATES:

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and the disclosure of contingent liabilities as on the date of financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of date of financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to the accounting estimates is recognized prospectively in current and future periods.

2.4 PROVISIONS AND CONTINGENT LIABILITIES:

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

2.5 EARNINGS PER SHARE:

The Company reports basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard AS - 20 on "Earnings per Share". Basic EPS is computed by dividing the net profit or loss for the year by the number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

2.6 REVENUE RECOGNITION:

Revenue from the activities carried on in pursuance of the objects of the Company, is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. In addition, the following criteria must also be met before revenue is recognised:

- (a) Voluntary Contribution received other than for corpus donation are recognised as income in the year of receipt.
- (b) Interest income on bank accounts and fixed deposits is recognised using time proportion method based on the underlying interest rates.

2.7 IMPAIRMENT OF ASSETS

The Company assesses at each balance sheet date whether there is any indication that an asset or group of assets (cash generating unit) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or cash generating unit to which the asset belongs. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit, which the asset belongs to, is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.



ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

2.8 EMPLOYEE BENEFITS:

(i) Provident Fund

The Company makes regular contributions to the statutory provident fund at the prescribed rates. Provident fund dues are recognized when the liability to contribute to the provident fund arises under the Employees' Provident Fund & Miscellaneous Provisions Act, 1952.

(ii) Gratuity

Gratuity liability is ascertained and provided for on the basis of actuarial valuation.

(iii) Other Employee Benefits

The provision for compensated absences is calculated as at the Balance Sheet date and provided as per actuarial valuation.

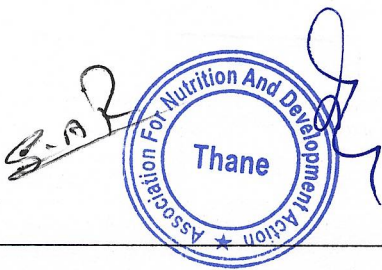
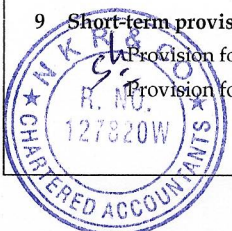


ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	As at 31.03.2023 (Rs. in Lakhs)	As at 31.03.2022 (Rs. in Lakhs)			
7 Trade payables					
Due to Micro, Small & Medium Enterprises	-	0.36			
Due to Others	1.30	6.03			
	1.30	6.40			
7.1 - Trade Payables ageing schedule:					
Particulars	Outstanding for following periods				
	As on 31st March 2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1.30	-	-	-	1.30
	1.30	-	-	-	1.30
Particulars	Outstanding for following periods				
	As on 31st March 2022				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.36	-	-	-	0.36
(ii) Others	6.03	-	-	-	6.03
	6.39	-	-	-	6.39
Note:					
1. Trade payables outstanding from due date of payments/date of transactions where there is no due date of payment is specified.					
2. There is no disputed trade payables as on 31st March 2023 and as on 31st March 2022.					
7.2 - Due to Micro, Small & Medium Enterprises:					
Particulars	As at 31.03.2023 (Rs. in Lakhs)	As at 31.03.2022 (Rs. in Lakhs)			
A) The principal amount and interest due thereon remaining unpaid to any supplier	-	0.36			
B) The amount of interest paid by the buyer in terms of section 16 of the Micro , Small and Medium Enterprises Development Act,2006 , along with the amount of payment made to the supplier beyond the appointed day .	-	-			
C) The amount of interest due and payable for the period in delay in making payment (which have been paid but beyond the appointed day) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-			
D) The amount of interest accrued and remaining unpaid	-	-			
E) The amount of further interest remaining due and payable even in the succeeding year until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-			
Note: Above-mentioned disclosure under Micro, Small & Medium Enterprises Development Act, 2006 has been determined on the basis of information available with the company.					
8 Other current liabilities					
Corpus Funds	0.35	-			
Statutory liabilities payable	0.46	0.46			
Un-spent earmarked funds refundable	0.27	-			
	1.08	0.46			
9 Short-term provisions					
Provision for gratuity	0.31	0.09			
Provision for compensated absence	1.44	0.47			
	1.75	0.56			



ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION
(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 10 : Property, Plant and Equipments and Intangible assets: (At Cost)

(Rs. in Lakhs)

Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	Balance as at 01.04.2022	Additions during the year	Deductions during the year	Balance as at 31.03.2023	Upto 31.03.2022	Provided for the year	Deduction/ adjustment during the year	Up to 31.03.2023	As at 31.03.2023	As at 31.03.2022
A. Property, Plant and Equipment										
1 COMPUTERS	1.91	-	-	1.91	1.81	0.00	-	1.81	0.10	0.10
2 OFFICE EQUIPMENTS	0.09	-	-	0.09	0.08	0.01	-	0.08	0.00	0.01
TOTAL (A) (Rs. in Lakhs):	2.00	-	-	2.00	1.89	0.01	-	1.90	0.10	0.11
Previous Year (Rs. in Lakhs):	2.04	-	0.04	2.00	1.73	0.19	0.03	1.89	0.11	-
B. Intangible Assets										
1 SOFTWARE	0.70	0.41	-	1.12	0.05	0.14	-	0.19	0.93	0.65
TOTAL (B) (Rs. in Lakhs):	0.70	0.41	-	1.12	0.05	0.14	-	0.19	0.93	0.65
Previous Year (Rs. in Lakhs):	-	0.70	-	0.70	-	0.05	-	0.05	0.65	-
TOTAL (A+B) (Rs. in Lakhs):	2.70	0.41	-	3.11	1.94	0.15	-	2.08	1.03	0.76
Previous Year (Rs. in Lakhs):	2.04	0.70	0.04	2.70	1.73	0.24	0.03	1.94	0.76	-

NOTES:

i) Depreciation & Amortisation relating to continuing operations:

	Year Ended 31 March 2023 (Rs. in Lakhs)	Year Ended 31 March 2022 (Rs. in Lakhs)
Depreciation & Amortisation for the year on tangible assets	0.01	0.19
Depreciation & Amortisation for the year on intangible assets	0.14	0.05
Depreciation & Amortisation relating to continuing operations	0.15	0.24

ii) No amounts were written off due to reduction of capital / written off on revaluation or were added to assets on revaluation during the previous 5 years. None of the assets have been revalued during the year.



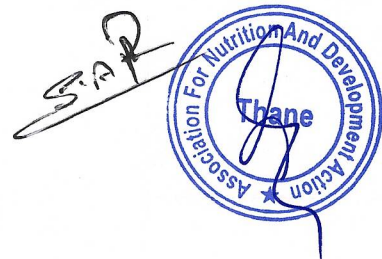
SAR



ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION*(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)*

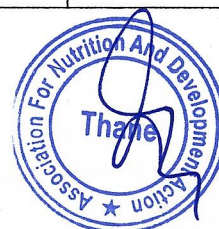
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	As at	As at
	31.03.2023 (Rs. in Lakhs)	31.03.2022 (Rs. in Lakhs)
11 Other non-current assets (Unsecured, considered good) Security Deposits	0.02	0.02
	0.02	0.02
12 Cash and cash equivalents Cash on hand	0.08	0.02
Balance with scheduled banks		
In savings bank accounts	45.46	31.84
In fixed deposit accounts	0.45	19.98
	45.99	51.84
13 Short-term loans and Advances (Unsecured, considered good) Advance recoverable in cash or kind or value to be received*	0.00	0.13
Prepaid Expenses	0.67	0.32
Tax Payments	0.13	0.13
	0.80	0.58
* Amount less than '000 in previous year		
14 Other Current Assets Interest receivable*	0.00	0.14
	0.00	0.14
* Amount less than '000 in previous year		



ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION
(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	As at	As at
	31.03.2023 (Rs. in Lakhs)	31.03.2022 (Rs. in Lakhs)
15 Revenue from activities in pursuance of the Objects of the Company		
Grants or donations received	20.30	309.31
Add: Un-utilised Grants or donations of last year	16.82	-
Less: Un-utilised Grants or donations current year	3.45	16.82
	33.67	292.49
16 Other Income		
Interest received on		
- savings & bank deposits	1.04	2.15
- Income tax refund*	0.00	0.01
	1.04	2.16
* Amount less than '000 in previous year		
17 Employee benefit expenses		
Salary and allowances	63.60	49.34
Contribution to provident and other funds	2.00	0.75
Staff Welfare Expenses	1.36	1.09
Leave encashment expenses	3.39	0.11
Gratuity expenses	2.15	0.85
	72.49	52.14
18 Finance costs		
Payment Gateway Charges	0.02	2.08
	0.02	2.08
19 Establishment and administrative expenses		
Expenditure on the objects	26.67	240.84
Legal and professional fees	20.59	3.97
Payment to auditors	1.13	0.65
Recruitment expenses	0.09	-
Software license subscription	0.33	0.34
Travelling & Conveyance	0.62	0.88
Rate and taxes	0.05	0.30
Advertisement and Outreach Expenses	0.98	0.87
Office & General Expenses	0.69	0.09
Communication expenses	0.30	0.27
Insurance	0.08	0.04
Loss on Discard of assets	-	0.01
Other expenses	0.08	0.06
	51.58	248.31
20 Computation of Basic and Diluted Earnings per share		
Numerator: Surplus/ (Deficit) after tax as per statement of income and expenditure (Rs. in Lakhs)	(45.81)	20.88
Denominator: Weighted average number of Equity shares outstanding during the year	10,000	10,000
Basic and Diluted Earnings Per Share	(458.14)	208.81
Nominal Value per share	10.00	10.00



SAR

ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

21. Payments to Auditors:

(Rs. in Lakhs)

Particulars	2022-23	2021-22
Statutory Audit Fees	0.59	0.59
Certification Fees	0.53	0.06

22. The Company has been granted registration under Section 12AA of the Income Tax Act, 1961 as a charitable trust/institution. The Company is, therefore, entitled to benefits of Section 11 thereunder. Further the company has granted revalidation certificate under Section 12AB of the Income Tax Act, 1961. Accordingly, no provision towards Income-tax is being made in the accounts.

In view of the above, the mandatory **Accounting Standard AS-22** relating to "**Accounting for Taxes on Income**" issued by the Institute of Chartered Accountants of India, is considered not applicable in the case of the Company.

23. The Company has Defined Contribution Plan or Defined Benefits Plan in respect of "**Employee Benefits**" in accordance with **AS-15**, relating to "**Employee Benefits**" (Revised).

Liabilities for Gratuity and Leave Encashment have been provided for on the basis of actuarial valuation. The estimates of future salary increases, considered in an actuarial valuation, takes into account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market. This is in accordance with **Accounting Standards-15 (Revised)**, "**Employee Benefits**".

Assumptions:

Particulars	Gratuity		Leave encashment	
	2022-23	2021-22	2022-23	2021-22
Discount rate	7.29%	6.85%	7.29%	6.85%
Salary Escalation	10%	10%	10%	10%



ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	2022-23 Rs. in Lakhs	2021-22 Rs. in Lakhs	2022-23 Rs. in Lakhs	2021-22 Rs. in Lakhs
Changes in the present value of obligation as at 31st March, 2023				
Present value of the obligation as at beginning of year	3.05	2.20	0.63	0.74
Interest cost	0.21	0.14	0.04	0.04
Current service cost	1.61	1.48	0.98	0.46
Benefits paid	-	-	(0.04)	(0.09)
Actuarial gain / (loss) on obligations	0.32	(0.77)	2.37	(0.52)
Present value of the obligation as at the end of year	5.20	3.05	3.98	0.63
Change in the fair value of plan assets as at 31st March, 2023				
Fair value of plan assets as at the beginning of year	-	-	-	-
Expected return on plan assets	-	-	-	-
Contribution	-	-	0.04	0.09
Benefits paid	-	-	(0.04)	(0.09)
Actuarial gain / (loss) on plan assets	-	-	-	-
Fair value of plan assets as at the end of year	-	-	-	-
Fair value of plan assets				
Fair value of plan assets as at the beginning of year	-	-	-	-
Actual return on plan assets	-	-	-	-
Contribution	-	-	0.04	0.09
Benefits paid	-	-	(0.04)	(0.09)
Fair value of plan assets as at the end of year	-	-	-	-
Funded status	(5.20)	(3.05)	(3.98)	(0.63)
Excess of actual over estimated return on plan assets	-	-	-	-



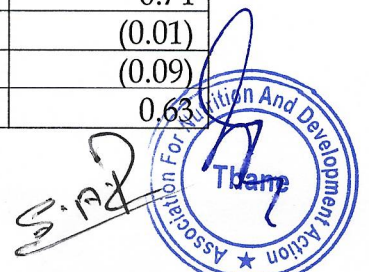
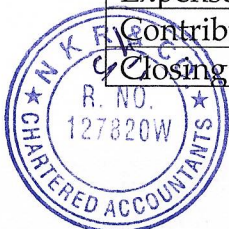
31/3/23

ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

Actuarial gain / (loss) recognized				
Actuarial gain/(loss) for the year (Obligation)	(0.32)	0.77	(2.37)	0.52
Actuarial gain/(loss) for the year (Plan assets)	-	-	-	-
Total gain/(loss) on obligations	(0.32)	0.77	(2.37)	0.52
Actuarial gain/loss recognized in the Year	(0.32)	0.77	(2.37)	0.52
Unrecognized actuarial gain/loss at the end of the year	-	-	-	-
Amounts to be recognized in balance sheet and the statement of profit and loss				
Present value of the obligation as at the end of year	5.20	3.05	3.98	0.63
Fair value of plan assets as at the end of year	-	-	-	-
Funded status	(5.20)	(3.05)	(3.98)	(0.63)
Unrecognized actual gain/(loss)	-	-	-	-
Net asset/(liability) recognized in balance sheet	(5.20)	(3.05)	(3.98)	(0.63)
Expenses recognized in the statement of profit and loss account				
Current service cost	1.61	1.48	0.98	0.46
Interest cost	0.21	0.14	0.04	0.04
Expected return on plan assets	-	-	-	-
Net actuarial (gain)/ loss recognized in the year	0.32	(0.77)	2.37	(0.52)
Expenses recognized in statement of profit and loss	2.15	0.85	3.39	(0.01)
Movement in the liability recognized in balance sheet				
Opening net liability	3.05	2.20	0.63	0.74
Expenses as above	2.15	0.85	3.39	(0.01)
Contribution paid	-	-	(0.04)	(0.09)
Closing net liability	5.20	3.05	3.98	0.63



ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

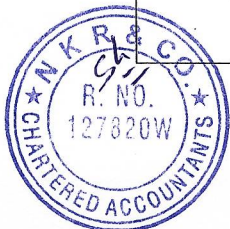
24. Segment Reporting:

The Company is, at present, primarily engaged in doing Charitable activities and operates only in a single geographical segment i.e. India. Accordingly, no disclosures are required to be made in terms of **Accounting Standards AS-17** relating to “**Segment Reporting**”.

25. The disclosures as per the **Accounting Standard AS-18** relating to transactions with “**Related Party**”, are given below:

i) List of related parties:

Individuals / relatives of such individuals having Significant influence over the enterprise	1. Mr. Radhakrishna Shete Relatives of Mr. Radhakrishna Shete a. Mrs. Tanvi Shete - (Wife) b. Mr. Arjun Shete - (Brother) c. Mrs. Hemal Shete - (Mother) d. Mr. Raju Shete - (Father)
	2. Mr. Arjun R. Shete Relatives of Mr. Arjun Shete a. Mr. Radhakrishna Shete - (Brother) b. Mrs. Hemal Shete - (Mother) c. Mr. Raju Shete - (Father) d. Mrs. Sunishka Shete - (Wife)
Enterprises over which any individual / relative of such individual is able to exercise significant influence	1. Cardigen Investment And Trading Private Limited 2. Cone Investment Limited 3. Element Investment Private Limited 4. Fassco Catering Services LLC 5. Fassco International (Australia) Pty Ltd 6. Fassco International (India) Private Limited 7. Food and Allied Support Services Corporation Pte. Ltd. 8. Gift Holding Private Limited 9. Planet Business Support Services India Private Limited 10. Planet Energy Services Pte. Ltd. 11. Planet Foods Pte Ltd. 12. Planet Investments and Ventures Pte. Ltd. 13. Planet NEXTgen Technologies India Private Limited 14. Planet Resources and Ventures Pte Ltd. 15. Planet Support Services India Private Limited 16. Planet Supply Chain Solutions Pte. Limited 17. Radhakrishna Business Solutions Private Limited 18. Radhakrishna Food Services Private Limited 19. Radhakrishna Foodland Private Limited 20. Weavings Manpower Solutions Private Limited



ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

ii) Related party transactions

Particulars	Enterprises over which any individual / relative of such individual is able to exercise significant influence	Total (Rs. in Lakhs)
Transactions during the year		
<u>Purchase of food mixes & other items: (including GST)</u>		
Radhakrishna Food Services Private Limited	105.25 (201.70)	105.25 (201.70)
<u>Services Received: (including GST)</u>		
Radhakrishna Food Services Private Limited	0.24 (1.46)	0.24 (1.46)
Outstanding balances		
Payables	Nil (0.36)	Nil (0.36)

Note:

- Related party relationships have been identified by the Management and relied upon by the Auditors.
- Previous year figures are shown in brackets.

- The accounts have been prepared on "Going Concern" basis.
- a) 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 whether, 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, provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

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

28. Analytical Ratios

Ratios	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason For Variance
Current Ratio	Current Asset	Current Liability	11.33	7.09	59.87%	Refer Point 1
Return On equity Ratio	Net Surplus/ (Deficit) after tax	Average Shareholder's equity	487.74%	679.15%	28.18%	Refer Point 2
Return on capital employed	Earnings before interest and tax	Capital employed	141.85%	154.50%	8.19%	

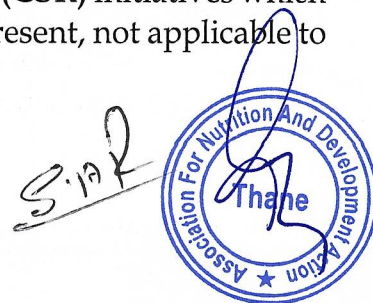
Note: - Being a Section 8 Company as per Companies Act, 2013; i.e., Charitable Institute, remaining analytical ratios are not applicable.

Reason for Variances:

1. Increase in Current ratio is due to decrease in current liabilities i.e., trade payables as the year end in comparison to the previous year.
2. Decrease in Return on Equity Ratio is due to net deficit as at the year-end in comparison to net surplus in the previous year.

29. In the opinion of the Board, the assets have a value, on realisation, in the ordinary course of business, at least equal to the amount at which they are stated.

30. The provisions of Section 135 of the Act read together with the rules made thereunder relating to **Corporate Social Responsibility (CSR)** initiatives which need to be undertaken by specified companies are, at present, not applicable to the Company.



ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

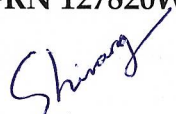
(A Company holding License under Section 8 of the Companies Act, 2013 and limited by shares)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

31. The figures in respect of the previous year have been re-grouped/re-arranged/re-classified wherever necessary to correspond with the clarification/disclosure for the current year.
32. The other additional information pursuant to the Schedule III to the Companies Act, 2013 are either Nil or Not Applicable.

As per our Report of even date

For and on behalf of
N K R & CO
Chartered Accountants
FRN 127820W


Shivang Agrawal
Partner
M No. 155002

Place: Mumbai

Dated: 24 JUL 2023

For and on behalf of the Board


Deepak Soni
Director
DIN: 06920012

Place: Mumbai

Dated: 24 JUL 2023


Shekhar Redij
Director
DIN: 01574799

