

**ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION**

**ACCOUNTS FOR THE YEAR ENDED**

**31<sup>ST</sup> MARCH 2024**

**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, 2024, 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, 2024, and its surplus 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.

**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.

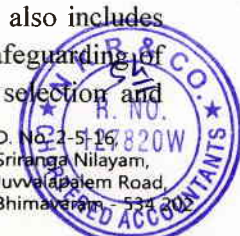
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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, 2024, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2024 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. Based on our examination which included test checks and in accordance with requirements of the Implementation Guide on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded



Further, we did not come across any instance of audit trail feature being tampered with during the course of our audit where such audit trail (edit log) facility was enabled and operated.

- 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:24155002BKBXYL8328**



**Place: Mumbai  
Date: 11.07.2024**

**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, 2024**

PARTICULARS	NOTE NO.	(Rs. in Lakhs)	As at	As at
			31 March 2024	31 March 2023
			(Rs. in Lakhs)	(Rs. in Lakhs)
<b>I EQUITY AND LIABILITIES :</b>				
(1) Shareholders' funds :				
(a) Share capital	" 3 "	1.00		1.00
(b) Reserves and surplus	" 4 "	47.55		(33.30)
			48.55	(32.30)
(2) Non- current liabilities				
(a) Long term provisions	" 5 "		11.01	7.42
(3) Earmarked Funds	" 6 "		44.66	68.58
(4) Current liabilities				
(a) Trade payables	" 7 "			
(A) total outstanding dues of micro enterprises and small enterprises; and		-		-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		0.74		1.30
(b) Other current liabilities	" 8 "	0.35		1.08
(c) Short term provisions	" 9 "	2.88		1.75
			3.97	4.13
<b>TOTAL :</b>			<b>108.19</b>	<b>47.84</b>
<b>II ASSETS</b>				
(1) Non-current assets				
(a) Property, plant and equipment and Intangible assets	" 10 "			
(i) Property, Plant and Equipment		0.95		0.10
(ii) Intangible assets		0.70		0.92
		1.65		1.02
(b) Other non-current assets	" 11 "	0.02		0.02
			1.67	1.04
(2) Current assets				
(a) Cash and cash equivalents	" 12 "	104.17		45.99
(b) Short-term loans and advances	" 13 "	1.50		0.80
(c) Other Current Assets	" 14 "	0.85		0.00
			106.52	46.79
<b>TOTAL :</b>			<b>108.19</b>	<b>47.84</b>

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*

Shivang Agrawal  
Partner

M. No. 155002



For and on behalf of the Board

*Deepak*

Deepak Soni  
Director

DIN: 06920012

*S. A Redij*

Shekhar Redij  
Director

DIN: 01574799



Mumbai

Dated: 11 JUL 2024

Mumbai

Dated: 11/07/2024

**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, 2024

PARTICULARS	NOTE NO.	Year Ended 31 March 2024 (Rs. in Lakhs)	Year Ended 31 March 2023 (Rs. in Lakhs)
I Revenue from activities in pursuance of the objects of the Company	" 15 "	127.99	33.67
II Other income	" 16 "	2.86	1.04
III Total Income (I + II)		130.85	34.71
IV Expenses :			
(i) Employee Benefit Expenses	" 17 "	105.03	72.49
(ii) Finance Cost	" 18 "	0.04	0.02
(iii) Depreciation and amortisation expenses	" 10 "	0.87	0.15
(iv) Establishment and administrative expenses	" 19 "	41.28	51.58
Total expenses before recovery		147.22	124.24
Less: Expenses recovered		(97.22)	(43.72)
Total expenses		50.00	80.52
V Surplus/(Deficit) before tax (III - IV)		80.85	(45.81)
VI Tax expense :		-	-
VII Surplus/(Deficit) for the year (V - VI)		80.85	(45.81)
VIII Earnings per equity share:			
(1) Basic	" 20 "	808.48	(458.14)
(2) Diluted		808.48	(458.14)

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: 11 JUL 2024

For and on behalf of the Board



*Deepak*

Deepak Soni

Director

DIN: 06920012

Mumbai

Dated: 11/07/2024

*S.A Redij*

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)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

## 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 21<sup>st</sup> 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:

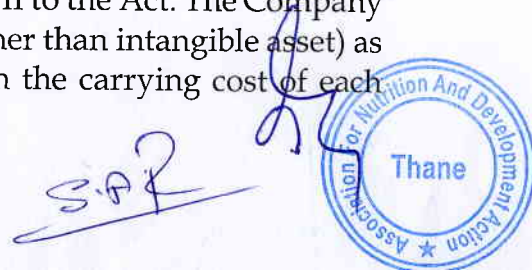
### 2.1 ACCOUNTING CONCEPTS:

- 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



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(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, 2024

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 residual value of the assets is 5% of the original cost of the assets.

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.

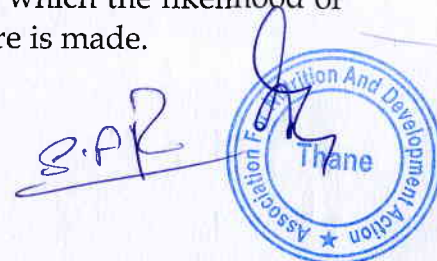
Leasehold Improvements to assets on leased premises is amortized over the period of lease or the useful life of the asset whichever is lower.

## 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, 2024

## 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, 2024

## 2.8 EMPLOYEE BENEFITS:

(i) Provident Fund

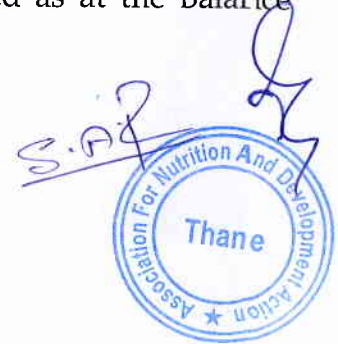
The Company makes regular contributions to the statutory provident fund at the prescribed rates. Provident fund dues are recognized when the liability to contribute to the provident fund arises under the Employees' Provident Fund & Miscellaneous Provisions Act, 1952.

(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, 2024

PARTICULARS	As at																																			
	31.03.2024 (Rs. in Lakhs)	31.03.2023 (Rs. in Lakhs)																																		
<b>3 Share capital</b>																																				
<b>Authorised</b>																																				
10,000 Equity shares of Rs. 10 each, fully paid up	1.00	1.00																																		
<b>Issued, subscribed and paid up</b>																																				
10,000 Equity shares of Rs. 10 each, fully paid up	1.00	1.00																																		
	1.00	1.00																																		
(a) During the year the Company has not issued any shares.																																				
(b) There are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period.																																				
(c) The Company has only one class of equity shares having a par value of Rs. 10 per share. As per clause 10 of Memorandum of Association (MoA) of the Company, in the event of liquidation of the Company, the holder of equity shares will not be entitled to receive any of the remaining assets of the Company after distribution to all preferential amounts. The amount remaining, if any, shall be given or transferred to such other Company having similar objects, to be determined by the members of the Company at or before the time of dissolution or in default thereof by the High Court of judicature that has or may acquire jurisdiction in the matter.																																				
(d) Shareholders holding more than 5% shares																																				
	<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">As at 31st March, 2024</th> <th colspan="2">As at 31st March, 2023</th> </tr> <tr> <th>No. of Shares held</th> <th>% of Holding</th> <th>No. of Shares held</th> <th>% of Holding</th> </tr> </thead> <tbody> <tr> <td>Shri Radhakrishna Shete</td> <td>5,000</td> <td>50</td> <td>5,000</td> <td>50</td> </tr> <tr> <td>Shri Arjun Shete</td> <td>5,000</td> <td>50</td> <td>5,000</td> <td>50</td> </tr> </tbody> </table>			As at 31st March, 2024		As at 31st March, 2023		No. of Shares held	% of Holding	No. of Shares held	% of Holding	Shri Radhakrishna Shete	5,000	50	5,000	50	Shri Arjun Shete	5,000	50	5,000	50															
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(e) Shareholding of Promoters in the Company:																																				
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Sr No	Particulars	As at 31st March, 2024		As at 31st March, 2023			% Change during the year																													
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1	Shri Radhakrishna Shete	5,000	50	5,000	50	-																														
2	Shri Arjun Shete	5,000	50	5,000	50	-																														
	<b>Total</b>	<b>10,000</b>	<b>100</b>	<b>10,000</b>	<b>100</b>																															
<b>4 Reserves and surplus</b>																																				
<b>Surplus/ (Deficit) in Statement of income and expenditure</b>																																				
Opening Balance			(33.30)	12.52																																
Add: Surplus/(Deficit) for the year			80.85	(45.81)																																
Closing Balance			47.55	(33.30)																																
<b>5 Long-term provisions</b>																																				
Provision for gratuity			7.37	4.88																																
Provision for compensated absence			3.64	2.54																																
			11.01	7.42																																
<b>6 Earmarked Funds:</b>																																				
Balance as per last balance sheet			68.58	29.28																																
Add: Funds received			337.42	209.75																																
			406.00	239.03																																
Less: Transfer of earmarked funds during the year			1.53	-																																
Less: Expenses incurred during the year			359.81	170.45																																
			44.66	68.58																																



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**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, 2024

PARTICULARS	As at	As at
	31.03.2024 (Rs. in Lakhs)	31.03.2023 (Rs. in Lakhs)
<b>7 Trade payables</b>		
Due to Micro, Small & Medium Enterprises	-	-
Due to Others	0.74	1.30
	<b>0.74</b>	<b>1.30</b>

**7.1 - Trade Payables ageing schedule:**

Particulars	Outstanding for following periods				
	As on 31st March 2024				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	0.74	-	-	-	0.74
	<b>0.74</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.74</b>

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
	<b>1.30</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.30</b>

Note:

- Trade payables outstanding from due date of payments/ date of transactions where there is no due date of payment is specified.
- There is no disputed trade payables as on 31st March 2024 and as on 31st March 2023.

**7.2 - Due to Micro, Small & Medium Enterprises:**

Particulars	As at 31.03.2024 (Rs. in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
A) The principal amount and interest due thereon remaining unpaid to any supplier	-	-
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.

<b>8 Other current liabilities</b>		
Corpus Funds	0.35	0.35
Statutory liabilities payable*	0.00	0.46
Un-spent earmarked funds refundable	-	0.27
	<b>0.35</b>	<b>1.08</b>
* Amount less than '000		
<b>9 Short-term provisions</b>		
Provision for gratuity	1.06	0.31
Provision for compensated absence	1.82	1.44
	<b>2.88</b>	<b>1.75</b>



S.P.R.

**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, 2024**

**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 01.04.2023	Additions during the year	Deductions during the year	Balance as at 31.03.2024	Upto 31.03.2023	Provided for the year	Deduction/ adjustment during the year	Up to 31.03.2024	As at 31.03.2024	As at 31.03.2023
<b>A. Property, Plant and Equipment</b>										
1 COMPUTERS	1.91	1.50	-	3.41	1.81	0.65	-	2.46	0.95	0.10
2 OFFICE EQUIPMENTS	0.09	-	-	0.09	0.09	-	-	0.09	0.00	0.00
<b>TOTAL (A) (Rs. in Lakhs):</b>	<b>2.00</b>	<b>1.50</b>	<b>-</b>	<b>3.50</b>	<b>1.90</b>	<b>0.65</b>	<b>-</b>	<b>2.55</b>	<b>0.95</b>	<b>0.10</b>
Previous Year (Rs. in Lakhs):	2.00	-	-	2.00	1.89	0.01	-	1.90	0.10	-
<b>B. Intangible Assets</b>										
1 SOFTWARE	1.11	-	-	1.11	0.19	0.22	-	0.41	0.70	0.92
<b>TOTAL (B) (Rs. in Lakhs):</b>	<b>1.11</b>	<b>-</b>	<b>-</b>	<b>1.11</b>	<b>0.19</b>	<b>0.22</b>	<b>-</b>	<b>0.41</b>	<b>0.70</b>	<b>0.92</b>
Previous Year (Rs. in Lakhs):	0.70	0.41	-	1.11	0.05	0.14	-	0.19	0.92	-
<b>TOTAL (A+B) (Rs. in Lakhs):</b>	<b>3.11</b>	<b>1.50</b>	<b>-</b>	<b>4.61</b>	<b>2.09</b>	<b>0.87</b>	<b>-</b>	<b>2.96</b>	<b>1.65</b>	<b>1.02</b>
Previous Year (Rs. in Lakhs):	2.70	0.41	-	3.11	1.94	0.15	-	2.09	1.02	-

**NOTES:**

i) Depreciation & Amortisation relating to continuing operations:

	Year Ended 31 March 2024 (Rs. in Lakhs)	Year Ended 31 March 2023 (Rs. in Lakhs)
Depreciation & Amortisation for the year on tangible assets	0.65	0.01
Depreciation & Amortisation for the year on Intangible assets	0.22	0.14
Depreciation & Amortisation relating to continuing operations	0.87	0.15

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.



**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, 2024**

PARTICULARS	As at	As at
	31.03.2024 (Rs. in Lakhs)	31.03.2023 (Rs. in Lakhs)
<b>11 Other non-current assets</b>		
(Unsecured, considered good)		
Security Deposits	0.02	0.02
	<b>0.02</b>	<b>0.02</b>
<b>12 Cash and cash equivalents</b>		
Cash on hand	0.12	0.08
Balance with scheduled banks		
In savings bank accounts	46.57	45.46
In fixed deposit accounts	57.48	0.45
	<b>104.17</b>	<b>45.99</b>
<b>13 Short-term loans and Advances</b>		
(Unsecured, considered good)		
Advance recoverable in cash or kind or value to be received*	-	0.00
Prepaid Expenses	1.28	0.67
Tax Payments	0.22	0.13
	<b>1.50</b>	<b>0.80</b>
* Amount less than '000		
<b>14 Other Current Assets</b>		
Interest receivable*	0.60	0.00
Other receivables	0.25	-
	<b>0.85</b>	<b>0.00</b>
* Amount less than '000		



**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, 2024

PARTICULARS	As at 31.03.2024 (Rs. in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
<b>15 Revenue from activities in pursuance of the Objects of the Company</b>		
Grants or donations received	123.01	20.30
Add: Un-utilised Grants or donations of last year	3.45	16.82
Add: transfer of earmarked funds during the year	1.53	-
Less: Un-utilised Grants or donations current year	-	3.45
	<b>127.99</b>	<b>33.67</b>
<b>16 Other Income</b>		
Interest received on		
- savings & bank deposits	2.85	1.04
- Income tax refund*	0.01	0.00
	<b>2.86</b>	<b>1.04</b>
* Amount less than '000		
<b>17 Employee benefit expenses</b>		
Salary and allowances	96.23	63.60
Contribution to provident and other funds	2.22	2.00
Staff Welfare Expenses	1.88	1.36
Leave encashment expenses	1.47	3.39
Gratuity expenses	3.23	2.15
	<b>105.03</b>	<b>72.49</b>
<b>18 Finance costs</b>		
Payment Gateway Charges	0.04	0.02
	<b>0.04</b>	<b>0.02</b>
<b>19 Establishment and administrative expenses</b>		
Expenditure on the objects	23.97	26.67
Legal and professional fees	13.01	20.59
Payment to auditors	0.80	1.13
Recruitment expenses	0.06	0.09
Software license subscription	0.30	0.33
Travelling & Conveyance	0.78	0.62
Rate and taxes	0.06	0.05
Advertisement and Outreach Expenses	1.46	0.98
Office & General Expenses	0.21	0.69
Communication expenses	0.40	0.30
Insurance	0.06	0.08
Other expenses	0.17	0.08
	<b>41.28</b>	<b>51.58</b>
<b>20 Computation of Basic and Diluted Earnings per share</b>		
Numerator: Surplus/ (Deficit) after tax as per statement of income and expenditure (Rs. in Lakhs)	80.85	(45.81)
Denominator: Weighted average number of Equity shares outstanding during the year	10,000	10,000
Basic and Diluted Earnings Per Share	808.48	(458.14)
Nominal Value per share	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, 2024

## 21. Payments to Auditors:

(Rs. in Lakhs)

Particulars	2023-24	2022-23
Statutory Audit Fees	0.59	0.59
Certification Fees	0.12	0.53

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	
	2023-24	2022-23	2023-24	2022-23
Discount rate	7.09%	7.29%	7.09%	7.29%
Salary Escalation	10%	10%	10%	10%

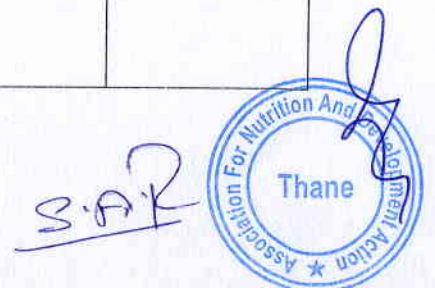


# ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

(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, 2024

Particulars	2023-24 Rs. in Lakhs	2022-23 Rs. in Lakhs	2023-24 Rs. in Lakhs	2022-23 Rs. in Lakhs
<b>Changes in the present value of obligation as at 31st March, 2024</b>				
Present value of the obligation as at beginning of year	5.20	3.05	3.98	0.63
Interest cost	0.38	0.21	0.29	0.04
Current service cost	2.30	1.61	0.91	0.98
Benefits paid	-	-	-	(0.04)
Actuarial gain / (loss) on obligations	0.55	0.32	0.27	2.37
Present value of the obligation as at the end of year	8.43	5.20	5.45	3.98
<b>Change in the fair value of plan assets as at 31st March, 2024</b>				
Fair value of plan assets as at the beginning of year	-	-	-	-
Expected return on plan assets	-	-	-	-
Contribution	-	-	-	0.04
Benefits paid	-	-	-	(0.04)
Actuarial gain / (loss) on plan assets	-	-	-	-
Fair value of plan assets as at the end of year	-	-	-	-
<b>Fair value of plan assets</b>				
Fair value of plan assets as at the beginning of year	-	-	-	-
Actual return on plan assets	-	-	-	-
Contribution	-	-	-	0.04
Benefits paid	-	-	-	(0.04)
Fair value of plan assets as at the end of year	-	-	-	-
Funded status	(8.43)	(5.20)	(5.45)	(3.98)
Excess of actual over estimated return on plan assets	-	-	-	-



# 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, 2024

<b>Actuarial gain / (loss) recognized</b>				
Actuarial gain/(loss) for the year (Obligation)	(0.55)	(0.32)	(0.27)	(2.37)
Actuarial gain/(loss) for the year (Plan assets)	-	-	-	-
Total gain/(loss) on obligations	(0.55)	(0.32)	(0.27)	(2.37)
Actuarial gain/loss recognized in the Year	(0.55)	(0.32)	(0.27)	(2.37)
Unrecognized actuarial gain/loss at the end of the year	-	-	-	-
<b>Amounts to be recognized in balance sheet and the statement of profit and loss</b>				
Present value of the obligation as at the end of year	8.43	5.20	5.45	3.98
Fair value of plan assets as at the end of year	-	-	-	-
Funded status	(8.43)	(5.20)	(5.45)	(3.98)
Unrecognized actual gain/(loss)	-	-	-	-
Net asset/(liability) recognized in balance sheet	(8.43)	(5.20)	(5.45)	(3.98)
<b>Expenses recognized in the statement of profit and loss account</b>				
Current service cost	2.30	1.61	0.91	0.98
Interest cost	0.38	0.21	0.29	0.04
Expected return on plan assets	-	-	-	-
Net actuarial (gain)/ loss recognized in the year	0.55	0.32	0.27	2.37
Expenses recognized in statement of profit and loss	3.23	2.15	1.47	3.39
<b>Movement in the liability recognized in balance sheet</b>				
Opening net liability	5.20	3.05	3.98	0.63
Expenses as above	3.23	2.15	1.47	3.39
Contribution paid	-	-	-	(0.04)
Closing net liability	8.43	5.20	5.45	3.98



S.A.P.



# 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, 2024

## 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	<ol style="list-style-type: none"> <li>1. Mr. Radhakrishna Shete</li> <li>Relatives of Mr. Radhakrishna Shete                             <ol style="list-style-type: none"> <li>a. Mrs. Tanvi Shete - (Wife)</li> <li>b. Mr. Arjun Shete - (Brother)</li> <li>c. Mrs. Hemal Shete - (Mother)</li> <li>d. Mr. Raju Shete - (Father)</li> </ol> </li> <li>2. Mr. Arjun R. Shete</li> <li>Relatives of Mr. Arjun Shete                             <ol style="list-style-type: none"> <li>a. Mr. Radhakrishna Shete - (Brother)</li> <li>b. Mrs. Hemal Shete - (Mother)</li> <li>c. Mr. Raju Shete - (Father)</li> <li>d. Mrs. Sunishka Shete - (Wife)</li> </ol> </li> </ol>
Enterprises over which any individual / relative of such individual is able to exercise significant influence	<ol style="list-style-type: none"> <li>1. Cardigen Investment And Trading Private Limited</li> <li>2. Cone Investment Limited</li> <li>3. Element Investment Private Limited</li> <li>4. Fassco Catering Services LLC</li> <li>5. Fassco International (Australia) Pty Ltd</li> <li>6. Fassco International (India) Private Limited</li> <li>7. Food and Allied Support Services Corporation Pte. Ltd.</li> <li>8. Gift Holding Private Limited</li> <li>9. Planet Business Support Services India Private Limited</li> <li>10. Planet Energy Services Pte. Ltd.</li> <li>11. Planet Foods Pte Ltd.</li> <li>12. Planet Investments and Ventures Pte. Ltd.</li> <li>13. Planet NEXTgen Technologies India Private Limited</li> <li>14. Planet Resources and Ventures Pte Ltd.</li> <li>15. Planet Support Services India Private Limited</li> <li>16. Planet Supply Chain Solutions Pte. Limited</li> <li>17. Radhakrishna Business Solutions Private Limited</li> <li>18. Radhakrishna Food Services Private Limited</li> <li>19. Radhakrishna Foodland Private Limited</li> <li>20. Weavings Manpower Solutions Private Limited</li> </ol>



# ASSOCIATION FOR NUTRITION AND DEVELOPMENT ACTION

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

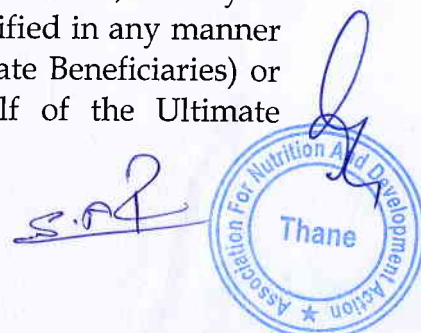
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

## ii) Related party transactions

Particulars	Enterprises over which any individual / relative of such individual is able to exercise significant influence	Total (Rs. in Lakhs)
<b>Transactions during the year</b>		
<u>Purchase of food mixes &amp; other items: (including GST)</u>		
Radhakrishna Food Services Private Limited	227.02 (105.25)	227.02 (105.25)
<u>Services Received: (including GST)</u>		
Radhakrishna Food Services Private Limited	2.19 (0.24)	2.19 (0.24)

### Note:

- a) Related party relationships have been identified by the Management and relied upon by the Auditors.
  - b) Previous year figures are shown in brackets.
26. The accounts have been prepared on "Going Concern" basis.
27. 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.
- 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.



# 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, 2024

## 28. Analytical Ratios

Ratios	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason For Variance
Current Ratio	Current Asset	Current Liability	26.83	11.33	136.75%	Refer Point 1
Return On equity Ratio	Net Surplus/ (Deficit) after tax	Average Shareholder's equity	994.90%	487.74%	103.93%	Refer Point 2
Return on capital employed	Earnings before interest and tax	Capital employed	166.52%	141.85%	17.39%	

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 do increase in current assets i.e., cash and cash equivalents as the year end in comparison to the previous year.
  2. Increase in Return on Equity Ratio is due to net surplus as at the year-end in comparison to net deficit 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.
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.



# 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, 2024

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*  
Shivang Agrawal  
Partner  
M No. 155002

Place: Mumbai

Dated: 11 JUL 2024

For and on behalf of the Board

*Deepak*

Deepak Soni  
Director  
DIN: 06920012

*S. P. Redij*

Shekhar Redij  
Director  
DIN: 01574799



Place: Mumbai

Dated: 11/07/2024