



INDEPENDENT AUDITOR'S REPORT

To the board of trustees of DIGITAL GREEN TRUST

Report on the Financial Statements

We have audited the accompanying financial statements of DIGITAL GREEN TRUST ("the Trust"), which comprise the Balance Sheet as at 31st March 2020, the Income and Expenditure Account, the Receipt and Payment Account for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Board of Trustees is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Trust in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Trust 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.

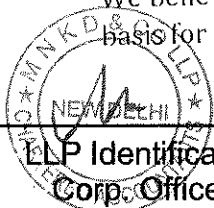
Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the ICAI. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Trust's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the trust has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 Trust as at 31st March, 2020, and in case of Statement of Income and Expenditure, of the surplus for the year ended on that date and its Receipt and Payment Account for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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 have been kept by the Trust so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Income and Expenditure, and the Receipt and payment Account dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet, the Statement of Income and Expenditure, and the Receipt and payment Account comply with the Accounting Standards, to the applicable, issued by ICAI.

For M N K D & Co LLP

Chartered Accountants

F.R.N.: N500063



Manish Kumar

(Partner)

M.No. 534707

Place: New Delhi

Date: 30.09.2020

UDIN: 20534707AAAAEP5971



DIGITAL GREEN TRUST
Flat No.T4, 4th Floor, # 33, Race Course Road, Swiss Complex, Bangalore 560 001
Balance Sheet as at 31st March 2020


Amount in Rs.

Particulars	Sch No	As on March 31, 2020	As on March 31, 2019
SOURCES OF FUNDS			
Un Restricted Funds	1a	21,954,037	13,079,085
Restricted Funds	1b	1,119,111	29,040,424
TOTAL		23,073,148	42,119,509
APPLICATION OF FUNDS			
Current Assets Loans and Advances (A)			
Cash & Bank Balances	3	25,789,414	43,001,618
Loans & Advances	4	10,668,818	14,988,932
		36,458,232	57,990,550
Current Liabilities and Provisions (B)			
Current Liabilities & Provisions	5a	5,610,408	8,711,113
		5,610,408	8,711,113
Non-Current Liabilities (C)			
Non-Current Liabilities	5b	7,774,676	7,159,928
		7,774,676	7,159,928
Net Current Assets (A-B-C)		23,073,148	42,119,509
TOTAL		23,073,148	42,119,509

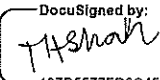
Summary of significant accounting policies 2
The schedules referred to above forms part of the Financial Statements

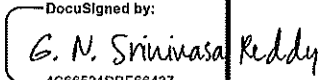
As per our report of even dated
For M N K D & Co LLP
Chartered Accountants
(Firm registration No: N500063)



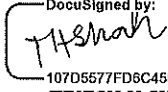
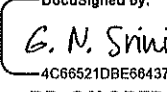
For Digital Green Trust


Manish Kumar
Partner
M.No: 534707
Place: *New Delhi*
Date: *30.09.2020*
UDIN: *20534707AAAAP5971*



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107D5577FD6C456...
TEJESH H SHAH
Trustee

DocuSigned by:

4C66521DBE68437...
DR. G.N.S REDDY
Trustee

DIGITAL GREEN TRUST			
Flat No.T4, 4th Floor, # 33, Race Course Road, Swiss Complex, Bangalore 560 001			
Income and Expenditure Account for the year ended 31st March 2020			
Amount in Rs.			
Particulars	Sch No	For the year ended March 31, 2020	For the year ended March 31, 2019
INCOME			
Contributions/Grants received	6	112,206,625	122,460,649
Income from Deposits	7	2,496,765	3,320,166
Other Income	8	102,367	-
TOTAL (A)		114,805,757	125,780,815
EXPENDITURE			
Programme Cost	9	118,071,418	113,592,172
Administration Expenses	10	11,815,144	12,169,470
Sub - Grants	11	3,965,556	16,833,275
TOTAL (B)		133,852,118	142,594,917
Carry forward Amount for the future expenses (A-B)		(19,046,361)	(16,814,102)
Summary of significant accounting policies		2	
The schedules referred to above forms part of the Financial Statements			
As per our report of even dated		For Digital Green Trust	
For M N K D & Co LLP			
Chartered Accountants			
(Firm registration No: N500063)			
 		 107D5577FD6C456... TEJESH H SHAH Trustee	
Manish Kumar Partner M.No: 534707 Place: New Delhi Date: 30.09.2020 UDIN: 20534707AAAAEP5971		 4C66521DBE60437... DR. G.N.S REDDY Trustee	

DIGITAL GREEN TRUST Flat No.14,4th Floor, # 33, Race Course Road, Swiss Complex, Bangalore 560 001 RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31-03-2020 <i>Amount in rupees unless otherwise stated</i>					
RECEIPTS	Sub Total	For the year ended 31st March 2020	PAYMENTS	Sub Total	For the year ended 31st March 2020
To Opening Balance			By Administration expenses		
Bank Accounts:			Salaries	2,357,707	
Axis Bank,FCRA Account-664	2,269,956		Head Office Rent Expenses/Utility	847,145	
Axis Bank,FCRA Account-928	4,440,104		Professional and consultancy charges	636,059	
Axis Bank,Non FCRA Account-575	473,484		Employee Fringe Benefit	1,375,652	
Axis Bank,Non FCRA Account-878	1,335,001		Meetings and Workshops - Administration	223,292	
Fixed Deposits	34,393,286		Audit Fees	375,634	
Cash in Hand	89,788	43,001,618	Other Direct Expenses	2,654,413	
			Other Administrative Expenses	228,160	
			Travel expenses	669,002	
To In direct Incomes			Field Office Rent Expenses/Utility	213,933	
Interest Income	1,900,905	1,900,905	Communication Expenses	331,185	9,912,182
To Other receipts			By Programme Cost		
	102,367	102,367	Salaries	53,033,521	
			Professional and consultancy charges	6,270,199	
To Direct incomes			Travel expenses	23,975,676	
Foreign Donations	110,206,626	110,206,626	Employee Fringe Benefits	6,110,650	
Local Donations	2,000,000		Meeting and Workshops-Programme	3,039,163	
			Other Direct Expenses	16,917,239	
To Other Refunds Received			Field Office Rent Expenses/Utility	3,639,307	
United India Insurance	195,421		Communication Expenses	3,348,772	
Income Tax Refund	633,302		Head Office Rent Expenses/Utility	2,753,560	119,089,087
Asha Jain -Security Deposit Rent	3,504,000				
Rakesh Raushan	15,695		Sub-Grants and Advances		
Sasmita Nayak	49,251	4,397,669	Sub Grants	6,819,503	6,819,503
			By Closing Balance		
			Bank Accounts:		
			Axis Bank,FCRA Account-664	2,520,949	
			Axis Bank,FCRA Account-928	2,044,051	
			Axis Bank,Non FCRA Account-575	1,176,702	
			Axis Bank,Non FCRA Account-878	1,231,997	
			Fixed Deposits	18,689,640	
			Cash in Hand	126,076	25,789,414
TOTAL		161,609,186	TOTAL		161,609,186

For Digital Green Trust

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Manish Kumar
Partner
M.No: 534707
Place: New Delhi
Date: 30.04.2020
UDIN: 20534707AAAAEP5971

DocuSigned by:
G. N. Srivivasa Reddy
Trustee
M.No: 534707
Place: New Delhi
Date: 30.04.2020
UDIN: 20534707AAAAEP5971

DIGITAL GREEN TRUST

2 Significant Accounting Policies & Notes on Accounts

1 Background

THE DIGITAL GREEN TRUST is a public charitable Trust in terms of Trust Deed dated 19th March, 2008 registered with the sub-registrar, Bangalore.

The main object of the Trust is to empower smallholder farmers to lift themselves out of poverty by harnessing the collective power of technology and grassroots-level partnerships.

The Trust has been carrying out its work to develop and promote a cost effective and scalable agricultural extension system that would allow farmers in rural areas to benefit from a better human and content resources of experts. The objective will involve the innovative use of off the shelf IT Companies education in all fields by providing facilities /amenities and/or by rendering consultancy and all assistance (for benefits of student community) including workshops, conferences, seminars, group discussions, either directly or through institutions/others, promote the use of Media mostly Visual Media to deliver high quality agricultural training from existing best practices from Existing Institutions and organizations, provide opportunities and facilities for research work in the field of agriculture.

The Trust is registered under section 12A of the Income Tax Act, 1961 vide letter no. DIT(E)BLR/12A/D-381/AABTD1303N/ITO(E)-1/Vol 2009-2010 dated July 27, 2009 w.e.f March 19, 2008 and has also obtained a tax exemption certificate under section 80G(5) (VI) of the said Act vide letter No: DIT(E)BLR/80G/202/AABTD1303N/ITO(E)-1/Vol 2009-2010 dated July 27, 2009.

The Trust is registered under the Foreign Contribution (Regulation) Act, 1976 for carrying out the activities of social nature with registration no. 094421449 vide letter dated August 26,2011.

2 Significant Accounting Policies

a) Basis of Accounting

The Financial Statements have been prepared on the historical cost convention, on the accrual basis of accounting in accordance with applicable accounting standards issued by the Institute of Chartered Accountants of India and the generally accepted accounting principles("GAAP").

b) Use of Estimates

The Preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that effect the reported amount of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated.

c) Fixed Assets and depreciation

During the financial year 2017-18 there was a change in the depreciation policy of the trust. It was decided to charge the purchase of fixed assets to the Income & Expenditure Account.

Accordingly, all the fixed assets purchased during the financial year 2017-18 were claimed as application of income.

The same policy has been followed in the current financial year wherein all the fixed assets purchased during the year have been claimed as application of income.

d) General Funds

The surplus from Income and Expenditure Account during the year has been transferred to Reserves which represents unrestricted and restricted funds. The unrestricted funds are available for the furtherance of the objective of the trust in future periods.

e) Restricted Funds

Restricted Fund represent the total balances of all the restricted projects on which DGT has worked on in the previous year on the specific instructions of the Donor. These are held until used for the purpose specified against them. In the case unutilized amount is not required to be returned to the respective donor the same is transferred to Statement of Income and Expenditure in the relevant year and used for the related project activities.



f) Expenditure

The Trust implements its programmes for improving the livelihoods of farmers. The programs are conducted by it or by other local non-government organizations to which it disburses grants. Accordingly, expenditure incurred by the trust during the year to implement their projects is charged to Income and Expenditure Account.

g) Revenue recognition

Grants

Grants are recognized as income where there is reasonable certainty that the trust will comply with the condition attached to them and the grant will be received.

h) Interest income

Interest on fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Also, the interest income received from the other local non-government organizations on non-utilization of grants disbursed by the Trust are recognized based on the receipt of such interest.

i) Provisions and contingent liability

A provision is recognized in the financial statements where there exists a present obligation as a result of past event, the amount of which can be reliably estimated, and it is probable that an outflow of resources would be necessitated in order to settle the obligation. Contingent liability is possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within control of the enterprise, or is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimates of the amount of the obligation cannot be made.

j) Foreign exchange transactions

Transaction in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Foreign currency assets and liabilities are restated at the rate prevailing as at the date of balance sheet. The difference between the agreed exchange rate at the beginning of the financial year and exchange rate as at the date of transaction, if any is recognized and transferred to income and Expenditure Account.

k) Employee benefits

The Trust's obligation towards various employee benefits have been recognized as follow:

Employee Fringe Benefits

All employee benefits payable wholly within twelve months of rendering service are classified as short term benefits. Benefits such as salaries, allowances, are recognized in the Income and Expenditure Account in the period in which the employee renders their related services.

Medical Benefits:

The Trust is providing the following medical benefits to the employees:

- a) Medical insurance to employee, spouse and two dependents.
- b) Accidental insurance to employee.

Retirement benefits

Gratuity

Liability towards gratuity is provided for on the basis of Valuation provide by LIC and is subsequently deposited with LIC as at the year-end for its further payment from the fund based on the actual liability as and when it arises. The difference at the year-end is charged to income and expenditure Account along with actuarial gains/ losses.

Leave encashment

Leaves accrue to employee as per the trust policy. Leave balance at the yearend in excess of maximum balance is not allowed to be carried forward Leave balance at the time of separation from the trust is paid to employee.

Liability towards earned leave, which is encashable is provided for on the basis of actuarial valuation as at the year end and charged to Income and Expenditure Account along with actuarial gains/losses.



l) Leases

Lease payments in respects of operating lease are recognized as an expense in the Income and Expenditure Account on a straight line basis over the lease period.

- m) In the opinion of the management the value of current assets, loans and advances on realisation in the ordinary course of business is at least equal to the value at which these are stated in the balance sheet.

3 Notes to Accounts

- a) Legal and professional expenses includes payments to auditors(including GST) as below:

Particulars	For the year ended 31st	For the year ended
	March 2020	31st March 2019
Statutory audit	376,420	342,200
Other services, certification	35,400	59,000
	411,820*	401,200*

*Includes GST

b) Leases

The Trust has taken office premises under operating lease arrangements. The lease rent including taxes charged to Income and Expenditure Account is 38,98,424 (previous year Rs. 56,63,995)

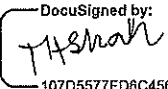
- c) The Trust is classified as Small and Medium Sized Enterprise(SME) of Level-II entity for the purpose of applicability of Accounting Standards as defined by council of Institute of Chartered Accountants of India. Accordingly, the trust has complied with the Accounting Standards as applicable to a Small and Medium Sized Enterprises. Pursuant to the EXEMPTIONS/relaxtions applicable to SME of Level-II, Accounting Standard(AS) 3-Cash Flow Statements and AS-17 Segment reporting not applicable to the Trust for the current year. Further, certain exemptions /relaxation from recognition, measurement and disclosure requirement in terms of AS-15 Employee Benefits, Accounting Standard 19-Lease, Accounting Standard 28-impairment of assets and Accounting Standard 29-Provision, contingent liabilities and contingents assets have been extended to the trust for the current year. Accordingly, the Trust has disclosed information to the extent applicable in these financial statements pursuant to above exemptions /relaxations.

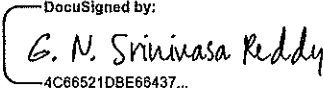
d) Contingent Liability

There were no contingent liabilities as perceived by the management.

- e) Previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current year's classification.

For and on behalf of The Digital Green Trust

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 TEJESH H SHAH
 Trustee

DocuSigned by:

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 DR. G.N.S REDDY
 Trustee

