



Independent Auditor's Report

To the Trustees of Digital Green Trust

Report on the Audit of Foreign Contribution Financial Statements

Opinion

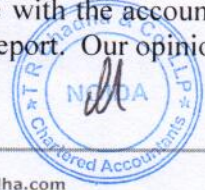
1. We have audited the accompanying special purpose financial statements of **Digital Green Trust** ('the Trust'), which comprise the Balance Sheet as at 31 March 2023, the Income and Expenditure Account for the year ended 31st March 2023 and Receipts and Payments Account for the year then ended, including a summary of significant accounting policies and other explanatory information (together hereinafter referred to as 'Foreign Contribution Financial Statements'), which have been prepared by the Trust's management in accordance with the basis of accounting as specified in Note 1 {B (a)} to the Foreign Contribution Financial Statements, prepared pursuant to the requirement of section 19 of the Foreign Contribution (Regulation) Act, 2010 (as amended) ('Act') read with Rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) ('Rules').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Foreign Contribution Financial Statements are prepared, in all material respects, in accordance with the basis of accounting as described in Note 1 {B (a)} to these Foreign Contribution Financial Statements.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('the ICAI'). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Foreign Contribution Financial Statements' section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI'), and we have fulfilled our other ethical responsibilities in accordance with 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 - Basis of accounting and Restriction on distribution or use:

4. Without modifying our opinion, we draw attention to Note 1 {B (a)} to these Foreign Contribution Financial Statements, which describes the basis of accounting used by the Trust's management for the preparation of these financial statements. The accompanying Foreign Contribution Financial Statements have been prepared by the management solely for the purpose of enabling the management to comply with the requirements of Rule 17(5) of the Rules, which requires the Trust to submit this report along with the accompanying Foreign Contribution Financial Statements to the Ministry of Home Affairs and therefore, these Foreign Contribution Financial Statements may not be suitable for any other purpose.
5. Our work was performed solely to assist you in meeting your responsibilities in relation to submission of accompanying Foreign Contribution Financial Statements with the Ministry of Home Affairs. The management has also prepared complete set of financial statements for the Trust for the purpose of submission with Form No. 10B of the Income Tax Rules, 1962 and in accordance with the accounting principles generally accepted in India, on which we have issued separate auditor's report. Our opinion is not modified in respect of this matter.





Responsibilities of Management for the Foreign Contribution Financial Statements

6. The management of the trust is responsible for the preparation of these Foreign Contribution Financial Statements in accordance with the basis of accounting specified in Note 1 {B (a)} to the Foreign Contribution Financial Statements. This responsibility also includes 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 of the Foreign Contribution Financial Statements that are, in all material respects, in accordance with the basis of accounting specified in aforementioned Note 1 {B (a)} and are free from material misstatement, whether due to fraud or error.
7. In preparing the Foreign Contribution Financial Statements, management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.
8. The management is also responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibility for the Audit of the Foreign Contribution Financial Statements

9. Our objectives are to obtain reasonable assurance about whether the Foreign Contribution 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 Standards on Auditing 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 Foreign Contribution Financial Statements.
10. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a. Identify and assess the risk 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;
 - b. 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 an opinion on whether the Trust has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - d. 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 Trust'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 Trust to cease to continue as a going concern.

11. 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.

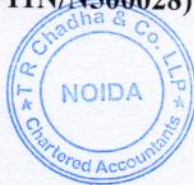
Report on Other Legal and Regulatory Requirements

12. As required under Rule 17(5) of the Rules and on the basis the Foreign Contribution Financial Statements for the year ended 31 March 2023, we issue a certificate separately on Foreign Contribution in addition to the audit report which is attached in Annexure A.

For T R Chadha & Co LLP

Chartered Accountants

(Firm regd No: 006711N/N500028)



Hitesh Garg
(Partner)

Membership No. 502955

UDIN: 23502955B600FR4218

Place: Noida

Date: 15/12/2023



Annexure A

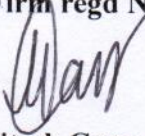
Certificate as referred in our audit report in Para no. 12 "Report on Other Legal and Regulatory Requirements" of Foreign Contribution Financial Statements of even date.

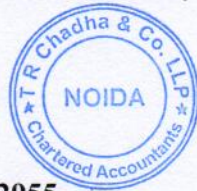
Certificate

We have audited the special purpose financial statements of **Digital Green Trust** (Flat No. T4, 4th Floor, #33, Race Course Road, Swiss Complex, Bangalore 560001), prepared pursuant to the requirement of section 19 of the Foreign Contribution (Regulation) Act, 2010 (as amended) ('Act') read with Rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) for the financial year ended 31st March 2023 and examined all the relevant books and vouchers and certified that according to the audited accounts:

- i) The brought forward foreign contribution at the beginning of the year ended 31st March 2023 was ₹ 1,98,32,089/- (including Rs. Nil received in kind);
- ii) Foreign contribution of ₹ 16,37,14,855/- was received by the Trust during the year ended 31st March 2023;
- iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of ₹ 11,80,197/- was received by the Trust during the year ended 31st March 2023;
- iv) The balance of unutilized foreign contribution with the Trust as at 31st March 2023 is ₹ 1,96,16,267/;
- v) The trust has maintained the accounts of foreign contribution and records relating thereto in the manner specified in Section 19 of the Foreign Contribution (Regulation) Act, 2010 read with Rule 17 of the Foreign Contribution (Regulation) Rules, 2011;
- vi) The information in the certificates and in the enclosed Balance Sheet, Income and Expenditure Account and Receipts and Payments Account is correct as checked by us; and
- vii) The trust has utilized the foreign contribution received for the purpose(s) it is registered/granted prior permission under the Foreign Contribution (Regulation) Act, 2010.

For T R Chadha & Co LLP
Chartered Accountants
(Firm regd No: 006711N/N500028)


Hitesh Garg
(Partner)



Membership No. 502955
UDIN: 23502955BGQQFR4218
Place: Noida
Date: 15/12/2023

DIGITAL GREEN TRUST
Flat No. T4, 4th Floor, #33, Race Course Road, Swiss Complex, Bangalore 560001
Balance Sheet as at 31st March 2023
Foreign Contribution Account

| | Particulars | Note No. | As at March 31, 2023 | As at March 31, 2022 |
|-----------|---|----------|-------------------------|-------------------------|
| I | SOURCES OF FUNDS | | | |
| | Funds | | | |
| | Unrestricted Funds | 2 | 14,123,724 | 19,251,924 |
| | Restricted Funds | 3 | 14,461,684 | 3,505,144 |
| | Non - Current Liabilities | | | |
| | Long-term provisions | 4 | 3,488,595 | 2,813,945 |
| | Current Liabilities | | | |
| | Payables | 5 | 4,189,563 | 2,651,802 |
| | Other Current liabilities | 6 | 804,837 | 573,346 |
| | Short-term provisions | 7 | 54,938 | 818,822 |
| | Total | | 37,123,341 | 29,614,983 |
| II | APPLICATION OF FUNDS | | | |
| | Non-Current assets | | | |
| | Property, Plant and Equipment and Intangible assets | | | |
| | Property, Plant and Equipment | 8 | 612,777 | 139,056 |
| | Current assets | | | |
| | Receivable | 3 | 7,879,878 | 3,352,434 |
| | Cash and Bank Balances | 9 | 19,616,267 | 19,832,089 |
| | Short Term Loan and advances | 10 | 5,936,934 | 5,230,341 |
| | Other Current Assets | 11 | 3,077,485 | 1,061,063 |
| | Total | | 37,123,341 | 29,614,983 |

Notes 1 to 17 form an integral part of the Accounts

As per our audit report of even date attached

For T R Chadha & Co LLP
Chartered Accountants
FRN: 06711N/N500028

Hitesh Garg
(Partner)

M. No: 502955

Place: Noida

Date: 15/12/2023



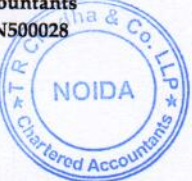


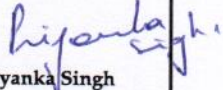
For Digital Green Trust

Tejesh Hasmukh Shah

Tejesh Hasmukh Shah
(Trustee)

Priyanka Singh

Priyanka Singh
(Trustee)

| DIGITAL GREEN TRUST Flat No. T4, 4th Floor, #33, Race Course Road, Swiss Complex, Bangalore 560001 Income and Expenditure Account for the year ended 31st March 2023 Foreign Contribution Account | | | | |
|---|--|--|-----------------------------------|-----------------------------------|
| | Particulars | Note No. | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
| I | INCOME | | | |
| | Donations and Grants | 12 | 156,858,828 | 110,367,193 |
| | Other Income | 13 | 1,185,679 | 1,127,436 |
| | Total Income | | 158,044,506 | 111,494,630 |
| II | EXPENDITURE | | | |
| | Employee Benefit Expenses | 14 | 98,008,307 | 81,184,550 |
| | Program Expenses | 15 | 51,373,415 | 25,912,178 |
| | Other Expenses | 16 | 14,006,971 | 3,787,971 |
| | Depreciation & Amortization | 8 | 210,945 | 66,704 |
| | Total Expenditure | | 163,599,638 | 110,951,403 |
| | Surplus/ (Deficit) for the Period transferred to General Fund | | (5,555,132) | 543,226 |
| Notes 1 to 17 form an integral part of the Accounts | | | | |
| As per our audit report of even date attached | | | | |
| For T R Chadha & Co LLP Chartered Accountants FRN: 06711N/N500028  Hitesh Garg (Partner) M. No: 502955 Place: Noida Date: 15/12/2023 | | For Digital Green Trust   Tejesh Hasmukh Shah (Trustee) | | |
| | |  Priyanka Singh (Trustee) | | |

DIGITAL GREEN TRUST
Flat No. T4, 4th Floor, #33, Race Course Road, Swiss Complex, Bangalore 560001
Receipts And Payments Account For The Year Ended 31st March 2023
Foreign Contribution Account

| Receipts | Amount in Rs. | | Payments | Amount in Rs. | |
|--|------------------------------------|------------------------------------|--|------------------------------------|------------------------------------|
| | For the year ended 31st March 2023 | For the year ended 31st March 2022 | | For the year ended 31st March 2023 | For the year ended 31st March 2022 |
| Opening Balance | | | | | |
| Bank Accounts: | | | Employee Benefit Expenses | | |
| Axis Bank, FCRA Account-664 | 6,447,287 | 1,462,102 | Program Expenses | 88,508,708 | 68,928,215 |
| Axis Bank, FCRA Account-928 | - | 27,422,888 | Other than Program Expenses | 10,849,397 | 11,999,566 |
| State Bank of India FCRA Account-39978845813 | 13,333,349 | 1,385,802 | | 99,358,105 | 80,927,781 |
| Cash in Hand | 51,453 | 109,230 | | | |
| | 19,832,089 | 30,380,022 | Program Expenses | | |
| Donations & grants | | | Professional and consultancy charges | 10,815,633 | 6,871,868 |
| Foreign Contributions - Specific | 163,686,907 | 99,781,634 | Meeting and Workshops-Programme | 11,668,545 | 1,347,884 |
| | 163,686,907 | 99,781,634 | Rent and Utilities | 3,955,882 | 2,145,587 |
| Other Receipts | | | Travel expenses | 12,044,835 | 5,362,851 |
| Interest Income | 1,185,679 | 1,121,436 | Communication Expenses | 363,071 | 169,434 |
| Add: Accrued Interest Opening | - | 615 | Computer & Office Supplies Expenses | 632,364 | 178,725 |
| less : Accrued Interest closing | 5,482 | - | Office Upkeep & Utilities Expenses | 1,059,725 | 887,787 |
| Interest received | 1,180,197 | 1,122,051 | Repair & Maintenance Expenses | 895,346 | 108,807 |
| Foreign Contributions - General | 27,948 | 35,924 | Printing & Copying Expenses | 76,685 | 24,654 |
| Sale of Fixed Assets | - | 6,000 | Computer & Software Expenses | 761,365 | 2,443,010 |
| | 1,208,144 | 1,163,975 | Equipment & Furniture Expenses | 5,633,179 | 6,127,049 |
| | | | Other Direct Expenses | 1,353,210 | 535,679 |
| | | | | 49,259,840 | 26,203,335 |
| | | | Other Expenses | | |
| | | | Professional and consultancy charges | 5,336,051 | 1,023,484 |
| | | | Audit Fees | 395,980 | 394,710 |
| | | | Meeting and Workshops-Programme | 1,385,734 | 16,744 |
| | | | Rent and Utilities | 5,272,216 | 1,026,142 |
| | | | Travel expenses | 577,125 | 424,936 |
| | | | Communication Expenses | 250,896 | 46,258 |
| | | | Computer & Office Supplies Expenses | 529,297 | 33,077 |
| | | | Office Upkeep & Utilities Expenses | 846,904 | 393,136 |
| | | | Repair & Maintenance Expenses | 755,399 | 32,344 |
| | | | Printing & Copying Expenses | 7,530 | 5,045 |
| | | | Computer & Software Expenses | 14,834 | 2,600 |
| | | | Equipment & Furniture Expenses | 82,600 | 75,965 |
| | | | Other Direct Expenses | 353,696 | 682,224 |
| | | | | 15,808,262 | 4,156,666 |
| | | | Payment for the fixed assets | | |
| | | | | 684,666 | 205,760 |
| | | | Closing Balance | | |
| | | | Bank Accounts: | | |
| | | | Axis Bank,FCRA Account-664 | 4,196,547 | 6,447,287 |
| | | | State Bank of India FCRA Account :-39978845813 | 15,419,720 | 13,333,349 |
| | | | Cash in Hand | - | 51,453 |
| | | | | 19,616,267 | 19,832,089 |
| Total | 184,727,140 | 131,325,631 | Total | 184,727,140 | 131,325,631 |

As per our audit report of even date attached

For T R Chadha & Co LLP
Chartered Accountants
FRN: 06711N/N506028

Hitesh Garg
(Partner)
M. No: 502955
Place: Noida
Date: 15/12/2023



For Digital Green Trust

Tejesh Hasmukh Shah
Tejesh Hasmukh Shah
(Trustee)

Priyanka Singh
Priyanka Singh
(Trustee)

DIGITAL GREEN TRUST
Flat No. T4, 4th Floor, #33, Race Course Road, Swiss Complex, Bangalore 560001
Foreign Contribution Account

Note 1 - Significant Accounting Policies & Notes on Accounts

A. Background Information

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.

B. Significant Accounting Policies

a) Basis of Accounting

The financial statements have been prepared pursuant to the requirements of section 19 of the Foreign Contribution (Regulation) Act, 2010 read with rule 17 (5) of the Foreign Contribution (Regulation) Rules, 2011 (as amended) (together referred to as applicable regulations) and does not constitute complete set of general purpose of financial statements. Such financial statements have been prepared and present under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ("Indian GAAP") and are limited to the transactions and ledger accounts required to be reported under the applicable regulations. The accounting policies adopted in preparation of the special purpose financial statements have been consistently applied by the Trust and are consistent with those used in the previous year. This may not be suitable any other purpose.

b) Use of Estimates

The Preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all the available information, actual results could differ from these estimates and assumptions and such differences are recognised in the period in which the results are crystallised.

c) Property, Plants & Equipment

Property, Plants & Equipment (including intangible) purchased out of restricted fund and ownership rests with the donors are directly charged to the respective projects. Assets purchased out of any other fund(s) other than restricted funds are capitalised & stated at cost.

d) Depreciation

Depreciation on Property, Plants & Equipment is provided under the written down value method at the rate prescribed under Income Tax Act, 1961 and is charged to the Income and Expenditure Account.

e) Impairment of assets

Management of the trust periodically assesses whether there is an indication that an asset may be impaired. In case of such an indication, the management estimates the recoverable amount of the asset. If the recoverable amount of an asset is less than its carrying amount, the carrying amount of asset is reduced to its recoverable amount and the difference is recognised as impairment loss. However, the trust doesn't have any indications which would necessitate to provide for the impairment loss.

f) Investment

Long term investments are carried at cost after adjusting decline, other than temporary, in carrying amount. The Trust doesn't carry any such type of long term investments.

g) General Funds

The surplus from Income and Expenditure Account during the year has been transferred to Reserves "general fund" and are available for the furtherance of the objective of the trust in future periods.

h) Revenue recognition

i Grants received for specific purposes are initially treated as liability and adjusted for the expenditure as per the utilisation during the year. The grants to the extent utilised for expenditure, are recognised as income of the year. After fulfillment of obligations attached with a particular grant, any unutilised amount of the grant on account of foreign exchange gain or loss, not refundable to the donor, is transferred to General Fund.

ii Grants other than for specific purposes are recognised as income in the year in which it is received.

iii. Interest income on fixed deposits is recognised on time proportion basis.

i) Provisions and contingent liability (Contingencies)

Provisions are recognised when the Trust has present obligation as a result of past events for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provision required settling the obligation are reviewed regularly and adjusted where necessary to reflect the current best estimate 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. Disclosure is also made in respect of a present obligation that probably requires an outflow of resources, where it is not possible to make a reliable estimate of the related outflow.



Hshah

Priyanka Singh

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**

(i) **Short term employee benefits**

Short term employees benefits are recognised as expense at the undiscounted amount in the income and expenditure account of the year in which the related services are rendered.

(ii) **Long term benefits including post employments benefits**

i. **Defined contribution plan**

Provident Fund: Provision of "Employees' Provident Funds and Miscellaneous Provisions Act 1952" are applicable to the Trust. Employer's contribution to the Provident Fund is deposited with Employees' Provident Fund Organization, India and charged to the Income and Expenditure Account of the year in which the related services are rendered.

ii. **Defined benefits plans**

Retirement benefit in the form of Gratuity is a defined benefit obligation and is provided as per the provision of Payment of Gratuity Act, 1972. Gratuity Liability has been funded by LIC and liabilities are settled out of funded assets.

iii. **Other long term benefits:**

Long term compensated absences are provided for on the basis of an actuarial valuation, using project unit credit method at the balance sheet date. Actuarial gain and losses, if any are recognised in the income and expenditure account in which the related service are rendered.

l) **Leases**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease payments are recognised as an expense in the Income and Expenditure Account on Straight Line basis over the lease term. Any short/excess in lease payment is adjusted to Lease Equalisation Reserve



Handwritten signature: T. Shah
Handwritten signature: Bijendra Singh

Handwritten text: (Sign for the members)

Digital Green Trust
Foreign Contribution Account
Notes to Balance Sheet as at 31st March 2023

Note 2 UNRESTRICTED FUNDS

| General Fund | | |
|--|---------------------------|---------------------------|
| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
| Opening Balance | 19,251,924 | 19,611,235 |
| <u>Adjustment during the Year</u> | | |
| Adjustment from Restricted fund | 426,932 | -902,537 |
| Transfer from Income & Expenditure A/c | (5,555,132) | 543,226 |
| Total | 14,123,724 | 19,251,924 |

Note 3 Restricted Funds

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---------------------------|---------------------------|
| Balance at the beginning of the Year | 3,505,144 | 18,997,292 |
| Less: Grant receivable at the beginning of the year | 3,352,434 | 9,197,483 |
| Add: Amount received during the year | 163,686,907 | 99,781,634 |
| Total | 163,839,617 | 109,581,443 |
| Less: Grants availed/ utilised during the year | | |
| -Amounts utilised towards Program Expenditures | 147,854,987 | 100,527,946 |
| -Admin expenses recovered from donor | 8,975,893 | 9,803,324 |
| -Adjustment from General Fund | 426,932 | -902,536 |
| | 6,581,806 | 152,710 |
| Add: Grant receivable (Shown under Current Assets on the face of the Balance sheet) | 7,879,878 | 3,352,434 |
| Total | 14,461,684 | 3,505,144 |

Note 4 Long Term Provisions

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|--------------------------------|-------------------------|-------------------------|
| Provision for employee benefit | | |
| Provision for Leave Encashment | 3,488,595 | 2,813,945 |
| Total | 4,189,563 | 2,651,802 |

Note 6 Other Current liabilities

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|-------------------|-------------------------|-------------------------|
| TDS payable | 429,861 | 212,086 |
| Statutory Dues | - | - |
| Audit Fee Payable | 374,976 | 361,260 |
| Total | 804,837 | 573,346 |

Note 7 Short Term Provisions

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---|-------------------------|-------------------------|
| Provision for employee benefit | | |
| Provision for Gratuity (net of funded assets) | - | 772,108 |
| Provision for Leave Encashment | 54,938 | 46,714 |
| Total | 54,938 | 818,822 |



T. H. Shah

Rajendra Singh

| Digital Green Trust | | |
|--|-------------------------|-------------------------|
| Foreign Contribution Account | | |
| Notes to Balance Sheet as at 31st March 2023 | | |
| Note 2 UNRESTRICTED FUNDS | | |
| Note 9 Cash and Bank Balances | | |
| Particulars | As at March 31, 2023 | As at March 31, 2022 |
| Cash & Cash Equivalents | | |
| Axis Bank, FCRA Account-664 | 4,196,547 | 6,447,287 |
| State Bank of India FCRA Account-39978845813 | 15,419,720 | 13,333,349 |
| Cash on Hands | - | 51,453 |
| Total | 19,616,267 | 19,832,089 |
| Note 10 Short Term Loan and advances | | |
| Particulars | As at March 31, 2023 | As at March 31, 2022 |
| Other Advance | - | -838,175 |
| TDS receivable | 2,720,767 | 3,172,319 |
| Prepaid Expenses | 2,891,387 | 2,896,197 |
| Gratuity Funded Assets (Net of Provisions) | 324,780 | - |
| Total | 5,936,934 | 5,230,341 |
| Note 11 Other Current Assets | | |
| Particulars | As at March 31, 2023 | As at March 31, 2022 |
| Rental and other security Deposits | 3,072,003 | 1,061,063 |
| Interest accrued but not due | 5,482 | - |
| Total | 3,077,485 | 1,061,063 |



Riyanda Singh
[Signature]

Note 8 : Fixed Assets

DIGITAL GREEN TRUST
For the period from 1st April, 2022 - 31st March, 2023
Foreign Contribution Account

| Asset Particulars | Gross Block | | | | Depreciation | | | | Amount (Rs.) | |
|---------------------|-----------------------------|------------------------------|-------------------------------------|---------------------------------------|---|--------------|-------------------------------------|--|--------------------|---------|
| | Balance as on 1st Apr'22 | Additions during the year | Assets discarded/ written off | Closing balance as at 31st Mar.'23 | Opening Balance as at 1st Apr.'22 | For the year | Assets discarded/ written off | Closing balance as at 31st Mar.'23 | Written-Down-Value | |
| | | | | | | | | | As at | |
| Computers | 205,760 | 435,510 | - | 641,270 | 66,704 | 164,200 | - | 230,904 | 410,366 | 139,056 |
| Office Equipments | - | 168,249 | - | 168,249 | - | 42,699 | - | 42,699 | 125,550 | - |
| Furniture & Fitting | - | 80,907 | - | 80,907 | - | 4,045 | - | 4,045 | 76,862 | - |
| Total | 205,760 | 684,666 | - | 890,426 | 66,704 | 210,945 | - | 277,649 | 612,777 | 139,056 |
| Previous Year | - | 205,760 | - | - | - | 66,704 | - | - | 139,056 | - |



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Digital Green Trust
Foreign Contribution Account
Notes to Income & Expenditure Account for Financial Year 2022-23

Note 12 Donations and Grants

| Particulars | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--|--------------------------------------|--------------------------------------|
| Restricted Funds | | |
| Allocation of Project Grant towards Programme Implementation | | |
| Foreign Contributions allocated from Fund | 147,854,987 | 100,527,946 |
| Admin Cost recovered from donors | 8,975,893 | 9,803,324 |
| Unrestricted Funds | | |
| General Donation | 27,948 | 35,924 |
| Total | 156,858,828 | 110,367,193 |

Note 13 Other Income

| Particulars | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|-------------------------------|--------------------------------------|--------------------------------------|
| Interest income | | |
| Interest on Savings Bank | 857,643 | 789,252 |
| Interest on Income Tax Refund | 2,258 | - |
| Interest on Gratuity Fund | 325,778 | 332,184 |
| Sale of assets | | |
| | - | 6,000 |
| Total | 1,185,679 | 1,127,436 |

Note 14 Employee Benefit Expenses

| Particulars | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--------------------------------------|--------------------------------------|--------------------------------------|
| Programme Expenses | | |
| Salaries | 75,015,952 | 57,079,550 |
| Employee Fringe Benefits | 12,600,091 | 12,338,030 |
| Other than Programme Expenses | | |
| Salaries | 8,118,164 | 10,257,286 |
| Employee Fringe Benefits | 2,274,100 | 1,509,684 |
| Total | 98,008,307 | 81,184,550 |

Note 15 Programme Cost

| Particulars | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--------------------------------------|--------------------------------------|--------------------------------------|
| Professional and consultancy charges | 12,063,308 | 6,444,310 |
| Meeting and Workshops-Programme | 12,267,811 | 1,139,830 |
| Rent and Utilities | 3,967,939 | 1,551,418 |
| Travel expenses | 12,509,070 | 5,381,030 |
| Communication Expenses | 404,831 | 169,434 |
| Computer & Office Supplies Expenses | 634,604 | 178,725 |
| Office Upkeep & Utilities Expenses | 1,059,741 | 887,787 |
| Repair & Maintenance Expenses | 959,492 | 108,807 |
| Printing & Copying Expenses | 76,685 | 24,654 |
| Computer & Software Expenses | 762,205 | 2,443,010 |
| Equipment & Furniture Expenses | 5,837,739 | 6,127,049 |
| Other Expenses | 829,990 | 1,456,124 |
| Total | 51,373,415 | 25,912,178 |

Note 16 Other Expenses

| Particulars | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--------------------------------------|--------------------------------------|--------------------------------------|
| Professional and consultancy charges | 5,357,149 | 998,435 |
| Audit Fees | 409,696 | 394,710 |
| Meeting and Workshops-Programme | 1,385,859 | 16,744 |
| Rent and Utilities | 3,301,437 | 868,902 |
| Travel expenses | 571,845 | 278,533 |
| Communication Expenses | 258,965 | 46,258 |
| Computer & Office Supplies Expenses | 550,581 | 33,077 |
| Office Upkeep & Utilities Expenses | 894,513 | 393,136 |
| Repair & Maintenance Expenses | 760,598 | 32,344 |
| Printing & Copying Expenses | 7,530 | 5,045 |
| Computer & Software Expenses | 14,834 | 2,600 |
| Equipment & Furniture Expenses | 82,600 | 75,965 |
| Other Expenses | 411,364 | 642,222 |
| Total | 14,006,971 | 3,787,971 |



Riyanka Singh

T. Ashish

(Type name of the auditor)

DIGITAL GREEN TRUST
Foreign Contribution Account
Note 17 to Financial Statements for Financial Year 2022-23

Notes to Accounts

a) FCRA Registration:

Trust is registered with Ministry of Home Affairs Foreigners Division (FCRA Wing) under section 6(1) of the the Foreign Contribution (Regulation) Act, 2010 vide registration no. 094421449 was valid upto 31.10.2021. In compliance of the FCRA rules, Trust has applied for renewal vide renewal application no. II/21022/69(0197)/2021-FCRA-II dated 03.05.2021. Renewal application has not yet been disposed off.

As per public notices issued from time to time by Ministry of Home Affairs, Government of India, FCRA Registration certificates of such entities are expiring between the period 29th September 2020 and 31st March 2022 and such entities have applied / apply for renewal on FCRA Portal before expiry of certificate of registration in accordance with rule 12 of Foreign Contribution (Regulation) Rules 2011 shall be valid upto 31st March 2022 or till the date of disposal of renewal of application, whichever is earlier. In terms of the public notice no. II/21022/23(22)/2020-FCRA-III dated 23/09/2022, the validity of such entities whose renewal application is pending, stand extended till 31/03/2024 or till the date of disposal of renewal application, whichever is earlier.

Trust is carrying out the FCRA activities considering the pending disposal of renewal applicable is valid in compliance of the public

b) In the opinion of the Board of Trustees, the Trust is eligible for exemption from income tax under section 11 to 13 of the Act. Hence, no provision for the income tax is required.

d) Contingent Liability & Capital Commitments : Current Year: NIL (Previous Year : NIL)

e) Disclosure pursuant to the MSMED Act 2006:

Dues to micro, small and medium enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) to the extent identified and information available with the Society pursuant to section 22 of the MSMED Act, 2006:

| Particulars | Year ended 31.03.2023 | Year ended 31.03.2022 |
|--|--------------------------|--------------------------|
| Principal amount remaining unpaid to suppliers registered under the MSMED Act as at year end | 7,58,212 | 54,567 |
| Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end | - | - |
| Interest paid by the Trust in terms of Section 16 of MSMED Act along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year | - | - |
| Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act | - | - |
| Interest accrued and remaining unpaid as at year end | - | - |
| Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act | - | - |



Prijanta Singh

T. H. Shah

f) Disclosure under AS- 15: Employee Benefit Plans

Defined Contribution Plans: The Trust makes Provident Fund and Pension Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Trust is required to contribute a specified percentage of the payroll costs to fund the benefits. The Trust has recognized following contribution as expense in the Income & Expenditure Account under the head Employee Fringe Benefits. The contributions payable to these plans by the Trust are at rates specified in the rules of the schemes.

| | Amount (Rs.) | |
|-------------------------------|--------------------------|--------------------------|
| | Year ended 31.03.2023 | Year ended 31.03.2022 |
| EPP- Employer's Contributions | 52,77,133 | 42,55,166 |
| | 52,77,133 | 42,55,166 |

Defined Benefit Plans : The Trust operates two defined benefit plans i.e. Gratuity and Leave Encashment, for its employees

Gratuity:

Retirement benefit in the form of Gratuity is a defined benefit obligation and is provided as per the provision of Payment of Gratuity Act, 1972. Gratuity Liability has been funded by LIC and liabilities are settled out of funded assets.

Leave Encashment

Long term compensated absences are provided for on the basis of an actuarial valuation, using project unit credit method at the balance sheet date. Details are as below:

Expense recognized in the statement of Income & Expenditure

| Particulars | Leave Encashment | |
|--|--------------------------|--------------------------|
| | Year ended 31.03.2023 | Year ended 31.03.2022 |
| Current service cost | | |
| Past service cost | 17,89,395 | 10,17,585 |
| Interest cost | - | - |
| Expected Return on Plan Assets | 2,07,398 | 2,28,714 |
| Curtailment cost / (credit) | - | - |
| Settlement cost / (credit) | - | - |
| Actuarial losses/(gains) | - | - |
| | (2,90,005) | (5,21,108) |
| Total expense recognized in the Statement of Income & Expenditure | 17,06,788 | 7,25,191 |

Net asset / (liability) recognized in the Balance Sheet

| Particulars | Leave Encashment | |
|---|--------------------------|--------------------------|
| | Year ended 31.03.2023 | Year ended 31.03.2022 |
| Present Value of Obligation as at end of period | | |
| Fair Value of Plan Assets as at end of period on | 35,43,533 | 28,60,659 |
| Funded Status/ Difference | | |
| Excess of Actual over estimated | (35,43,533) | (28,60,659) |
| Unrecognized Actuarial (gains) / losses | | |
| Net Assets/(Liability) Recognized in Balance Sheet | (35,43,533) | (28,60,659) |

Change in present value of defined benefit obligation

| | Leave Encashment | |
|---|--------------------------|--------------------------|
| | Year ended 31.03.2023 | Year ended 31.03.2022 |
| Present Value of Obligation at beginning of period | 28,60,659 | 33,68,397 |
| Acquisitions Adjustment | - | - |
| Interest cost | 2,07,398 | 2,28,714 |
| Past service cost | - | - |
| Current service cost | 17,89,395 | 10,17,585 |
| Curtailment cost / (credit) | - | - |
| Settlement cost / (credit) | - | - |
| Benefits Paid | - | - |
| Actuarial losses/(gains) | (10,23,914) | (12,32,929) |
| | (2,90,005) | (5,21,108) |
| Present Value of Obligation at the end of period | 35,43,533 | 28,60,659 |

Fair Value of Plan Assets

| | Leave Encashment | |
|--|--------------------------|--------------------------|
| | Year ended 31.03.2023 | Year ended 31.03.2022 |
| Fair value of plan asset at the beginning of period | - | - |
| Acquisitions Adjustment | - | - |
| Actual return on plan assets | - | - |
| Contributions | - | - |
| Benefits Paid | - | - |
| Fair value of plan assets at the end of period | - | - |
| Funded Status | - | - |
| Excess of actual over expected return on plan assets | (35,43,533) | (28,60,659) |



T. H. Shah



Rajendra S. S.

(Signature of Rajendra S. S.)

Actuarial assumptions : In accordance with Accounting Standard 15 an actuarial valuation was carried out in respect of the aforesaid defined benefit plans. The principal assumptions used in determining leave encashment benefit obligation are as follows:

Discounting Rate

Rate of increase in Compensation levels

Expected Rate of Return on Plan Assets

| Leave Encashment | |
|--------------------------|--------------------------|
| Year ended 31.03.2023 | Year ended 31.03.2022 |
| 7.36% | 7.25% |
| 8.00% | 8.00% |
| - | - |

The discount rate is generally based upon the market yields available on Government Bonds at the accounting date with a term that matches that of liabilities. The estimates of future salary increases, considered in Actuarial valuation, take account of inflation, seniority, promotion and other relevant factor, such as supply and demand in the employment market, on long term basis.

Amount for the current year and previous four years are as follows:

Defined benefit Obligation

Plan Assets

Surplus/ (Deficit)

| Leave Encashment | |
|--------------------------|--------------------------|
| Year ended 31.03.2023 | Year ended 31.03.2022 |
| 35,43,533 | 28,60,659 |
| - | - |
| (35,43,533) | (28,60,659) |

Experience On actuarial Gain/ (Loss) for PBO & Plan Assets

Experience adjustments on Project Benefit Obligation

Experience adjustments on plan assets

-
-

g) Disclosure under AS- 18: Related Party Disclosures

As per Accounting Standard-18, the trust's related parties and transactions are disclosed below:

A. Name of the Related Parties and their relationships

1 Key Managerial Personnel

Name of the Parties

a. Tejesh Hasmukh Shah

b. Dr. G.N.S Reddy (Till 15th January 2023)

Position

Trustee

Trustee

There were no transactions entered into with the Related Parties during the year ended 31st March 2023.

h) 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.

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

For T R Chadha & Co LLP

Chartered Accountants

FRN: 06711N/N500028

Hitesh Garg

(Partner)

M. No: 502955

Place: Noida

Date: 15/12/2023

For Digital Green Trust

Tejesh Hasmukh Shah
(Trustee)

Priyanka Singh
(Trustee)

