



Independent Auditor's Report

To the Trustees of Digital Green Trust

Opinion

We have audited the accompanying Financial Statements of Digital Green Trust ("the Trust"), which comprise the Balance Sheet as at 31st March 2023, the Income and Expenditure Account for the year ended 31st March 2023 and Receipts & Payments Account for the year ended 31st March 2023 including a summary of significant accounting policies and other explanatory information in the notes to accounts (hereinafter referred to as "financial statements").

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust as at March 31, 2023, and of its financial performance and receipts and payments for the year then ended in accordance with the generally accepted accounting principles in India.

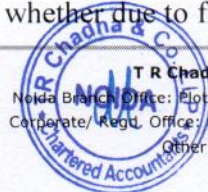
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountant of India. 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 Trust 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 Act 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.

Responsibilities of Management for the Financial Statements

The Trust's management is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed by Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act 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.





In preparing the 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.

Trust's Management is also responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 an opinion on the effectiveness of the Trust's internal financial control.
- 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 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.



- 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.

Further to the comment in para above, 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 the Law have been kept by the Trust so far as it appears from our examination of those books.
- c. The Balance Sheet and the Income and Expenditure dealt with by this Report are in agreement with the books of account.

For T R Chadha & Co LLP
Chartered Accountants

(Firm Registration No -006711N/ N500028)

Hitesh Garg
(Partner)

Membership No. 502955

UDIN: 23502955B408B89716

Place: Noida

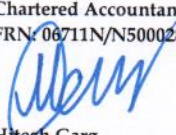
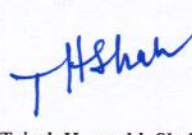
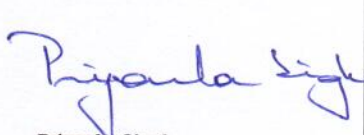
Date: 15/09/2023



DIGITAL GREEN TRUST

Flat No. T4, 4th Floor, #33, Race Course Road, Swiss Complex, Bangalore 560001

Balance Sheet as at 31st March 2023

	Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I	SOURCES OF FUNDS			
	Funds			
	Unrestricted Funds	2	3,69,20,713	4,23,27,744
	Restricted Funds	3	1,44,61,684	35,05,144
	Non - Current Liabilities			
	Long-term provisions	4	34,88,595	28,13,945
	Current Liabilities			
	Payables	5	48,04,634	27,44,959
	Other Current liabilities	6	8,32,458	5,78,946
	Short-term provisions	7	54,938	8,18,822
	Total		6,05,63,022	5,27,89,560
II	APPLICATION OF FUNDS			
	Non-Current assets			
	Property, Plant and Equipment and Intangible assets			
	Property, Plant and Equipment	8	6,12,777	1,39,056
	Current assets			
	Receivable	3	93,83,916	43,40,227
	Cash and Bank Balances	9	4,31,41,144	4,32,11,724
	Short Term Loan and advances	10	38,42,100	34,41,912
	Other Current Assets	11	35,83,085	16,56,641
	Total		6,05,63,022	5,27,89,560
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		For Digital Green Trust		
				
Hitesh Garg (Partner) M. No: 502955 Place: Noida Date: 15/09/2023				
		Tejesh Hasmukh Shah (Trustee)		
		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

	Particulars	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
I	INCOME			
	Donations and Grants	12	17,54,73,547	11,65,28,922
	Other Income	13	24,79,489	19,40,744
	Total Income		17,79,53,036	11,84,69,667
II	EXPENDITURE			
	Employee Benefit Expenses	14	10,88,53,907	8,38,41,966
	Program Expenses	15	5,95,81,450	2,91,38,059
	Other Expenses	16	1,49,84,013	38,15,374
	Depreciation & Amortization	8	2,10,945	66,704
	Total Expenditure		18,36,30,315	11,68,62,104
	Surplus/ (Deficit) for the Period transferred to General Fund		(56,77,279)	16,07,563

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: 15/09/2023

For Digital Green Trust

Tejesh Hasmukh Shah

(Trustee)

Priyanka Singh

(Trustee)



Tejesh Hasmukh Shah

Priyanka Singh

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

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	97,175,787	71,028,676
Axis Bank, FCRA Account-928	-	27,422,888	Other than Program Expenses	11,678,120	12,813,290
Axis Bank, Non FCRA Account-575	-	10,756		108,853,907	83,841,966
Axis Bank, Non FCRA Account-878	13,568,463	301,307			
State Bank of India FCRA Account-39978845813	13,333,349	1,385,802			
Fixed Deposits	9,811,172	10,402,196			
Cash in Hand	51,453	109,230			
	43,211,724	41,094,281	Program Expenses		
Donations & grants			Professional and consultancy charges	14,828,167	7,190,930
Foreign Donations	163,686,907	100,749,970	Meeting and Workshops-Programme	12,947,895	1,157,370
Local Donations	17,933,011	16,802,813	Rent and Utilities	4,439,543	1,568,400
	181,619,918	117,552,783	Travel expenses	14,885,451	5,702,453
Other Receipts			Communication Expenses	412,173	169,434
Interest Income	2,479,489	1,934,744	Computer & Office Supplies Expenses	659,313	179,205
Add: Accrued Interest Opening	595,578	615	Office Upkeep & Utilities Expenses	1,279,219	887,787
less : Accrued Interest closing	511,082	595,578	Repair & Maintenance Expenses	986,657	108,807
Interest received	2,563,985	1,339,781	Printing & Copying Expenses	77,195	24,654
General Donations	36,728	48,624	Computer & Software Expenses	779,150	2,777,696
	2,600,712	1,388,405	Equipment & Furniture Expenses	7,448,197	7,255,199
Change in assets/ liabilities			Other Direct Expenses	838,490	2,116,124
Rental and other security Deposits	(2,010,940)	(647,063)		59,581,450	29,138,059
Gratuity Funded Assets (Net of provision)	(324,780)	1,288,596	Other Expenses		
Other Advance	33,327	324,973	Professional and consultancy charges	5,434,234	998,435
TDS receivable	361,086	857,744	Audit Fees	409,696	394,710
Prepaid Expenses	(469,821)	(1,063,392)	Meeting and Workshops-Programme	1,392,054	16,744
Audit Fee Payable	13,716	(80,680)	Rent and Utilities	3,971,399	889,092
Accounts Payable	2,059,675	232,145	Travel expenses	571,845	285,675
TDS Payable	239,796	(227,170)	Communication Expenses	295,360	46,258
Provision for Gratuity	(772,108)	-	Computer & Office Supplies Expenses	550,847	33,077
Provision for Leave Encashment	682,874	(507,738)	Office Upkeep & Utilities Expenses	927,824	393,136
	(187,175)	177,415	Repair & Maintenance Expenses	910,174	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	415,616	642,293
				14,984,013	3,815,374
			Payment for the fixed assets		
				684,666	205,760
			Closing Balance		
			Bank Accounts:		
			Axis Bank,FCRA Account-664	4,196,547	6,447,287
			Axis Bank,Non FCRA Account-878	4,988,876	13,568,463
			State Bank of India FCRA Account :-39978845813	15,419,720	13,333,349
			Fixed Deposits	18,536,001	9,811,172
			Cash in Hand	-	51,453
				43,141,144	43,211,724
Total	227,245,180	160,212,884	Total	227,245,180	160,212,884

As per our audit report of even date attached

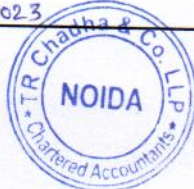
For T R Chadha & Co LLP
Chartered Accountants
FRN: 06711N/N500028

Hitesh Garg
(Partner)

M. No: 502955

Place: Noida

Date: 15/09/2023



For Digital Green Trust

Tejesh Hasmukh Shah
(Trustee)

Priyanka Singh
(Trustee)



Priyanka Singh

DIGITAL GREEN TRUST

Flat No. T4, 4th Floor, #33, Race Course Road, Swiss Complex, Bangalore 560001

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

Accounting Standards and related disclosures are not mandatorily applicable to Digital Green Trust. The Financial Statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the generally accepted accounting principles in India including the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent considered relevant for the organization. The accounting policies have been consistently applied and are consistent with those used in the previous year.

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. Shan



Rijanta Singh



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.

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.

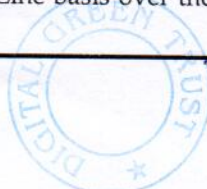
iii. Other long term benefits:

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.

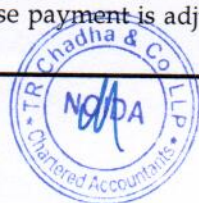
l) Leases

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

Yashwanth



Riyanta Singh



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

Note 2 UNRESTRICTED FUNDS

Settlor's Fund

Particulars

As at
31st March, 2023

As at
31st March, 2022

Opening Balance

Add/ Less: Movement during the year

Sub-total

General Fund

Particulars

As at
31st March, 2023

As at
31st March, 2022

Opening Balance

Adjustment during the Year

Adjustment from Restricted fund

Grant Receivables written off

Transfer from Income & Expenditure A/c

Sub-total

Total

Note 3 Restricted Funds

Particulars

As at
31st March, 2023

As at
31st March, 2022

Balance at the beginning of the Year

Less: Grant receivable at the beginning of the year

Add: Amount received during the year

Total

Less: Grants availed/ utilised during the year

-Amounts utilised towards Program Expenditures

-Admin expenses recovered from donor

-Adjustment from General Fund

Add: Grant receivable

Total

Note 4 Long Term Provisions

Particulars

As at
March 31, 2023

As at
March 31, 2022

Provision for employee benefit

Provision for Leave Encashment

Total

Provision for Leave Encashment

Current Liability (Shown in Short-term Provision Note-7)

Non Current Liability (Shown in Long-term Provision Note-4)

Total

Note 5 Payables

Particulars

As at
March 31, 2023

As at
March 31, 2022

Total outstanding dues of micro, small and medium enterprises

Total outstanding dues of creditors other than micro, small and medium enterprises

Total

Note 6 Other Current liabilities

Particulars

As at
March 31, 2023

As at
March 31, 2022

TDS payable

Statutory Dues

Audit Fee Payable

Total

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)

Provision for Leave Encashment

Total



Rajendra Singh
T. K. Shaw

Note 8 : Fixed Assets

DIGITAL GREEN TRUST

For the period from 1st April, 2022 - 31st March, 2023

Asset Particulars	Gross Block				Depreciation				Written-Down-Value	
	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	As at	
									31st March, 2023	31st March, 2022
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	-

Amount (Rs.)



Yashwan Prigoula Singh

Digital Green Trust		
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
Axis Bank, Non FCRA Account-878	4,988,876	13,568,463
State Bank of India FCRA Account-39978845813	15,419,720	13,333,349
Cash on Hands	-	51,453
Other Bank Balances		
Fixed Deposits	18,536,001	9,811,172
Total	43,141,144	43,211,724
Note 10 Short Term Loan and advances		
Particulars	As at March 31, 2023	As at March 31, 2022
Other Advance	-	33,327
TDS receivable	151,302	512,388
Prepaid Expenses	3,366,018	2,896,197
Gratuity Funded Assets (Net of Provisions)	324,780	-
Total	3,842,100	3,441,912
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 on deposits	511,082	595,578
Total	3,583,085	1,656,641



H. Shah Rijanda Singh.



Digital Green Trust

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
Local Contributions allocated from Fund	17,544,309	5,704,330
Sub-total	165,399,296	106,232,276
Admin Cost recovered from donors	10,037,523	10,254,023
Unrestricted Funds		
General Donation	36,728	42,624
Total	175,473,547	116,528,922

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	1,246,796	896,631
Interest on Fixed Deposits	904,657	662,872
Interest on Income Tax Refund	2,258	43,057
Interest on Gratuity Fund	325,778	332,184
Sale of assets		
	-	6,000
Total	2,479,489	1,940,744

Note 14 Employee Benefit Expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Programme Expenses		
Salaries	83,526,481	58,575,678
Employee Fringe Benefits	13,649,306	12,452,998
Other than Programme Expenses		
Salaries	9,248,755	10,745,468
Employee Fringe Benefits	2,429,365	2,067,822
Total	108,853,907	83,841,966

Note 15 Programme Cost

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Professional and consultancy charges	14,828,167	7,190,930
Meeting and Workshops-Programme	12,947,895	1,157,370
Rent and Utilities	4,439,543	1,568,400
Travel expenses	14,885,451	5,702,453
Communication Expenses	412,173	169,434
Computer & Office Supplies Expenses	659,313	179,205
Office Upkeep & Utilities Expenses	1,279,219	887,787
Repair & Maintenance Expenses	986,657	108,807
Printing & Copying Expenses	77,195	24,654
Computer & Software Expenses	779,150	2,777,696
Equipment & Furniture Expenses	7,448,197	7,255,199
Other Expenses	838,490	2,116,124
Total	59,581,450	29,138,059

Note 16 Other Expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Professional and consultancy charges	5,434,234	998,435
Audit Fees	409,696	394,710
Meeting and Workshops-Programme	1,392,054	16,744
Rent and Utilities	3,971,399	889,092
Travel expenses	571,845	285,675
Communication Expenses	295,360	46,258
Computer & Office Supplies Expenses	550,847	33,077
Office Upkeep & Utilities Expenses	927,824	393,136
Repair & Maintenance Expenses	910,174	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	415,616	642,293
Total	14,984,013	3,815,374



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DIGITAL GREEN TRUST

Note 17 to Financial Statements for Financial Year 2022-23

Notes to Accountsa) **Registrations of 12 A / 80 G**

The Trust is registered with the Income-Tax Department under Section 12A and 80G of the Income-Tax Act, 1961 vide a certificate No. DIT(E)BLR/12A/D-381/AABTD1303N/ITO(E)-1/Vol 2009-2010 dated July 27, 2009 and DIT(E)BLR/80G/202/AABTD1303N/ITO(E)-1/Vol 2009-2010 dated July 27, 2009, respectively. In pursuant to amendments to the Income Tax Act vide Finance bill 2020 regarding registration u/s 12 AB and 80 G, trust has been granted new registration u/s 12 AB vide registration number AABTD1303NF20214 dated 28th May, 2021 and new registration u/s 80 G vide registration number AABTD1303NF20214 dated 28th May 2021 respectively. Both the registrations are valid upto assessment year 2026-2027.

b) **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.

c) 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) **Leases**

The Trust has taken office premises under cancellable operating lease arrangements. The lease rent including taxes charged to Income and Expenditure Account is Rs. 84,10,942 (previous year Rs. 24,57,492). During the year there is no requirement of Lease Equalisation Reserve.

Expected future minimum commitments under Operating leases from offices at different locations and are shown below:

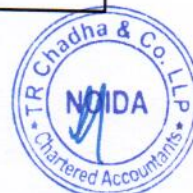
<u>Lease Rent Payable</u>	<u>31.03.2023</u>	<u>31.03.2022</u>
Within One year	5,335,500	808,096
Later than one year but not more than 5 years	5,561,733	-
More than 5 years	-	-
Total	10,897,233	808,096

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

f) **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:

<u>Particulars</u>	<u>Year ended 31.03.2023</u>	<u>Year ended 31.03.2022</u>
Principal amount remaining unpaid to suppliers registered under the MSMED Act as at year end	848,966	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	-	-



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h) 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
EPF- Employer's Contributions	5,711,458	4,255,166
	5,711,458	4,255,166

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	1,789,395	1,017,585
Past service cost	-	-
Interest cost	-	-
Expected Return on Plan Assets	207,398	228,714
Curtailment cost / (credit)	-	-
Settlement cost / (credit)	-	-
Actuarial losses/(gains)	(290,005)	(521,108)
Total expense recognized in the Statement of Income & Expenditure	1,706,788	725,191

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	3,543,533	2,860,659
Fair Value of Plan Assets as at end of period on		
Funded Status/ Difference		
Excess of Actual over estimated	(3,543,533)	(2,860,659)
Unrecognized Actuarial (gains) / losses		
Net Assets/(Liability) Recognized in Balance Sheet	(3,543,533)	(2,860,659)

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	2,860,659	3,368,397
Acquisitions Adjustment	-	-
Interest cost	-	-
Past service cost	207,398	228,714
Current service cost	-	-
Curtailment cost / (credit)	1,789,395	1,017,585
Settlement cost / (credit)	-	-
Benefits Paid	-	-
Actuarial losses/(gains)	(1,023,914)	(1,232,929)
Present Value of Obligation at the end of period	3,543,533	2,860,659

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	(3,543,533)	(2,860,659)

T. H. Shah



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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:

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

Discounting Rate

Rate of increase in Compensation levels

Expected Rate of Return on Plan Assets

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:

Leave Encashment	
Year ended 31.03.2023	Year ended 31.03.2022
3,543,533	2,860,659
-	-
(3,543,533)	(2,860,659)

Defined benefit Obligation

Plan Assets

Surplus/ (Deficit)

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

Experience adjustments on Project Benefit Obligation

Experience adjustments on plan assets

i) 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.

j) 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.

k) 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: 15/09/2023

For Digital Green Trust



Tejesh Hasmukh Shah

Tejesh Hasmukh Shah
(Trustee)

Priyanka Singh

Priyanka Singh
(Trustee)

