

Annual Report

2021-2022



**NAVSAHYOG
FOUNDATION**

Life skills to Livelihood



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1. OUR STORY



Lifeskills to Livelihood

The Program

We at NavSahyog Foundation develop life skills and creativity in village children in the age group of 5 to 14 years (their most impressionable age). We do so through sports, experiential learning, storytelling and creative activities. We conduct these on a daily basis in each of the 169 villages we work in, addressing 5000+ children, across TN & Karnataka,

Vision

"A world where children in villages pursue their dreams and create superior livelihoods for themselves and others."

Mission

"Our mission is to impact 60,000 children across 2000 villages by the end of 2025."

"We grew our presence to 169 villages, addressing 5000+ children on a daily basis. This has been an 8X growth in the last 24 months, despite the pandemic."

2. Co-Founder's Note



Welcome to NavSahyog Foundation's Annual Report 2021-22!

The second wave of the pandemic in April '21 caused a lot of committed CSR funds from Corporates to be diverted to address the severe challenges posed by Covid. It impacted us too & we had to cut back on our growth plans and defer some initiatives. However we are grateful that we continued to serve the children in the existing villages and added 120+ villages & 3600+ children to our Program and rolled out some notable initiatives.

Key highlights of FY 2021-22:

1. **Growth:** We grew our presence to 169 villages, addressing 5000+ children on a daily basis. This has been an 8X growth in the last 24 months, despite the pandemic.
2. **Impact:** The 4th Annual Impact Study was released in March 2022. More than 70% of children, parents and teachers surveyed, observed high to very high changes across 24 life skills and non-life skills parameters in the children, from the time they joined NavSahyog Program.
3. **Technology:** We co-created with our Technology Partner - View My Records, an App which helps us manage our daily operations in all villages. This has enabled transparency and accountability in our remote operations.
4. **New Extensions to our core Life skills Program:** We are very thankful to Ramesh Mangaleswaran, Senior Partner at McKinsey. He leads McKinsey's social responsibility initiatives in Asia. Ramesh very kindly advised and guided us to add extensions to our core life skills program, to strengthen

linkages of “Life skills to Livelihood”. This helped us add three extensions to our core Program: a. Financial literacy b. Career Planning and c. Training of rural youth to take to self employment.

5.. **NavSahyog Team has 98% women:** We are happy to share that 60% of the children in our Program are girls. 98% of our 180+ team members are women & among the women, 98% live in villages.

6. **Self Employment Training for Village Youth:** March 2022, we signed an MoU with CBD-RSETI (Canara Bank Deshpande-Rural Self Employment Training Institute) at Haliyal. This will enable training of young men & women, from villages we work in, to take to self employment.

7. **Program on Value of Water:** As part of experiential learning, we have developed a program on teaching children & communities the value of water & to experientially learn about addressing the issue of depleting water table in villages by developing Farm Ponds & Bunds.

8. **Mary Dolly - New Co-Founder:** It is also a great pleasure to convey that Mary Dolly is our latest addition to the co-founders at NavSahyog Foundation. This is based on the tremendous value Dolly is adding to the organization in a very short time.

9. **Plans going forward:** In the next 12 months, besides our core program, we will execute pilots for the program extensions on livelihood. and then roll out to all villages in phases. Given the increase in the breadth of our offerings, in FY22-23, we plan to grow to 400 villages instead of 550 planned earlier. However we are positive to meet our goal of 2000 villages by 25-26.

10. **Audited Financial Report 2021-22 released:** Following good practices, we finalised our Audited Financial Report for FY2021-22 and released it within 15 days of close of the Financial Year. The same is attached.

11. **Our Donors, Stakeholders, Partners and Team:** We are very grateful to all our Donors & supporters for their contributions and constant encouragement. We are also thankful to the community leaders, school HMs & teachers, parents and community members and our Partners. Last, but not the least, I am very thankful to our eminent Board of Advisors, each and every team member and my fellow Co-Founders for their unwavering commitment, passion and relentless execution, which made it possible for NavSahyog Foundation to achieve what we achieved in the past year.

Paritosh Segal

April 29, 2022

3. PROGRAM GROWTH

Program Continuity & Safety Protocols

During the pandemic, we continued our Program with adherence to safety norms while positively impacting the physical & mental well being of our children in the villages.

Even in the period of lockdown, we continued to engage children in creative activities, board games, Yoga and experiential learning through growing of fruit saplings or vegetables.

We grew from 45 villages to 169 villages, 5000+ children in the year. In Partnership with Vonisha Service Foundation we also implemented the NavSahyog Program in 4 villages in Anekal Taluk.

In collaboration with our *Technology Partner, View My Record*, we co-created the *NSF App* - a mobile App to manage the field operations digitally. This app provides the complete view of the program status of every village. It allows for geo tagging of images and videos of daily activities, daily attendance marking, recording student performance and achievements. A consolidated dashboard helps gain access to



all information in one place. We are very thankful to *Milind Joshi & Mohini Joshi* for this collaboration and the significant support they are providing us.

“Despite the second wave of COVID- 19, we increased our presence from 45 to 169 villages across 10 clusters in Karnataka and Tamil Nadu together!”

Our presence:

We are present in 80 villages in TN & 89 villages in Karnataka:

- **Denkanikottai Taluk, Krishnagiri district, TN**
- **Tumkur Taluk, Tumkur district, Karnataka**
- **Vadipatti Taluk, Madurai district, TN**
- **Haliyal Taluk, Uttarkannada district, Karnataka**
- **Anekal Taluk, Bangalore urban, Karnataka, in partnership with Vonisha Foundation**



“Post lockdown, we reintroduced yoga & meditation, running races, board games, long jump & high jump activities. Contact Sports like Kho-Kho & Kabaddi continue to be suspended.”





4. EXPERIENTIAL LEARNING

Nature & Nutrition (*Bank Of Nutrition - BON*)

Our initiative related to **Nature & Nutrition (Bank of Nutrition - BoN)** was introduced in Aug 2020 to impart experiential learning to children. This entails each child planting and nurturing a fruit sapling at their home and later sharing fruits with others. This year, phase 1 was introduced in 88 villages across Karnataka and Tamil Nadu.

This year we also piloted phase 2 of **Nature & Nutrition**. Children from 31 villages across Tamil Nadu

and Karnataka, who had grown fruit saplings previously, were given vegetable seeds to nurture and harvest.

The children's joy knew no bounds when their 4 month long hard work paid off and they harvested spinach, ladies finger, tomato and chilly from their backyard.



An year long contest was held among the villages in various clusters. It ended in December 2021, with Sandanapally village in Denkanikottai cluster and Byrsandra village in Tumkur cluster emerging as the winners. Children were awarded medals. They demonstrated their understanding on values of different plants and importance of trees around them, through skits, role play and chart presentations.



Creativity & Talent



5. SPECIAL EVENTS

Our children celebrated various events in the past year including World Environment Day, International Yoga Day, Independence Day, Teacher's Day, Gandhi Jayanthi and Children's Day. They dressed up as freedom fighters & important characters, sang patriotic songs, drew pictures and had immense fun.

Other special events also included cheering for the Tokyo Olympic participants. Our children sent handwritten wishes to all the participants and congratulatory notes to our winners.

In collaboration with Beautiful Bharat, our children were part of the #StopIndiaSpitting Campaign that was launched to create awareness against spitting in public places.

ANNUAL COMPETITIONS

We conducted a total of 27 Annual Competitions in the past year. It included Board Games like Thaayam, Pallankuzhi, Tower of Brahma, Bhaag Bari, Tic Tac Toe etc., Creative Activities like Drawing, Thumb Painting, Clay modeling and Sports like Running race, High jump & Long jump.

Winners were awarded with certificates & medals

We also engaged the Community elders and conducted engaging competitions like Rangoli & Board games for them. They were awarded with gifts for partaking in the activities.



6. ANNUAL AWARDS

It is the company's tradition to award the best employees for their performance every year. And this year too we recognised our team members with Excellence & Special awards.

FOR EXCELLENCE IN PERFORMING ONE'S ROLE



MARY DOLLY
CO - FOUNDER
HEAD OF PROGRAMS



UMA T
AREA FACILITATOR
MADURAI 01



SATHYA L
FIELD COORDINATOR

EXCELLENCE AWARDS VILLAGE COORDINATORS (VCS)



GOWRAMMA
BYRASANDRA



CHITHRA
MELLURE



MANJULA
ANUMANTHAPURAM



SEVVANTHI LAKSHMI
NATCHIKULAM



PRIYADHARSINI
MANNADIMANGALAM



SUPRITHA
PANDITHNAHALI



PREMA
ANDEVANAPALLI



VARALAKSHMI
GOWRIPURA

SPECIAL AWARDS

AREA FACILITATORS EFFECTIVENESS



RASHMI
TUMKUR 03



PAVITHRA
DENKANIKOTTAI 01

VILLAGE COORDINATORS

NSF APPLICATION



ASHWINI
SIDDARAPALYA

CREATIVE ACTIVITIES



VAISHNAVI
THENKARAI

INNOVATION



MANIMEHALAI
KOWTHALAM

SPECIAL AWARDS

VILLAGE COORDINATORS

STORY TELLING



NIRMALA
SATANAHALLI

SPORTS



RAVEENA
ALANKOTTARAM

COMMUNITY CONNECT



KALAVATHI
KESARAMUDU

BANK OF NUTRITION



DURGA
GIRIYANAPALLY

ENGAGEMENT OF CHILDREN



PRIYADHARSHINI
AYYAPANAYAKANA
PATTI

The Annual Awards were given to the team members in their villages in front of their parents/husbands, community and the children



7. THE YEAR AHEAD

Value of Water

As part of providing experiential learning, an awareness program is to be introduced that speaks about the value of water and ways to address water table depletion problem. We plan to address the issue through building ponds to store rainwater and making bunds to prevent top soil loss.

We are very thankful to Mr Satyajit Bhatkal, CEO of Paani Foundation & his colleagues Sahil Bhattad & Lipi in sharing their knowledge and allowing us to adapt some of their videos for this. We are in the process of identifying farmers who are interested in building the ponds.



Water conservation & ground water replenishment



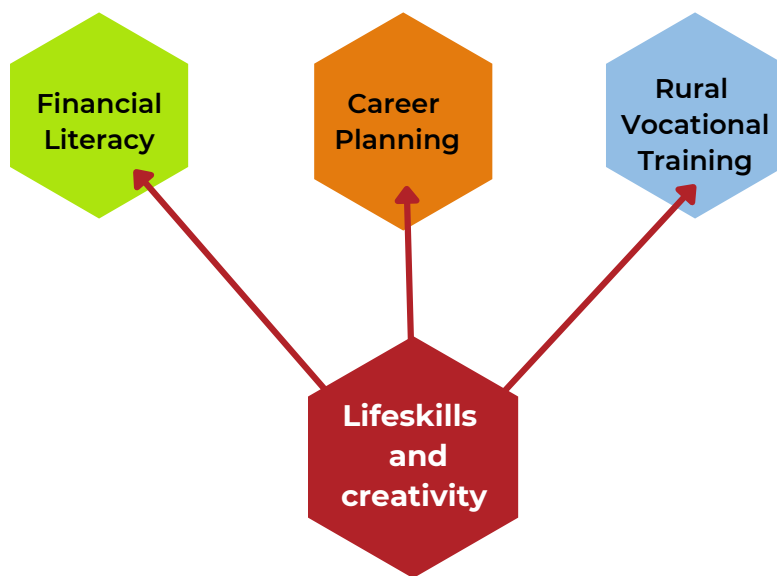
Key Highlights

- *Awareness among Children and Community*
- *Building water ponds to percolate /store rainwater and making bunds on the farm to prevent loss of top soil*
- *Experiential Learning for children through construction of water ponds and bunds*
- *Teaming among children & community*

EXTENTIONS TO CORE PROGRAM

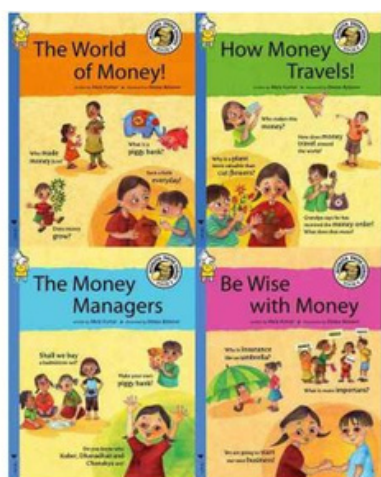
1) *Financial Literacy*,
2) *Career guidance* and
3) *Vocational training*
have been added as
extensions to our *Core
Life Skills program* to
empower children on
money management,
career planning and
entrepreneurship. These
Programs will be
launched in a phased
manner in the coming
months.

As part of experiential
learning, following are
planned for roll-out :
*Child safety, health and
hygiene and menstrual
hygiene.* These are in
collaboration with
identified partner
organizations is in
process for launch in the
first quarter of the year..



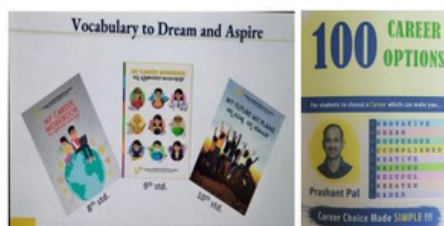
Addressing children of ages 5 to 18+

Life skills & creativity remains our Core Program



The financial literacy program is a rendition of our partner Pratham Books available in 22+ languages. The program will be rolled out from FY 22-23 across all our villages.

In association with United Efforts / Pure India Trust, we plan to launch a career planning module for our children. The module will cover details of 100+ careers. Pilot Program will be launched in select villages by June 2022.



In Collaboration with CBD-RSETI, Haliyal, we will be training select Youth in the villages so they can take to entrepreneurship and meaningful self employment in their villages. CBD-RSETI has professional training programs in 30-40 different areas, relevant to the rural context. We are very thankful to Mr Prasanna Kumar, Director of CBD-RSETI, Mr Prakash Prabhu of Shri V R Deshpande Memorial Trust and Dr O P Goel, Head of BOSCH Foundation, for this collaboration.

8. OUR DONORS

We are very grateful to all our Donors for their wholehearted support and generous contributions

Individual Donors

Mr Abhishek Ravi, Mr Mukesh Bansal, Mr Radhakrishnan Nambiar, Ms Seema Segal, Mr Jayamalya Palit, Mr Sunil Girdhar, Mr Krishnan Mundanat, Ms Kalpana Rastogi, Mr Anil Jaisingh, Mr Rakesh Singhai, Mr Niranjan Khatri, Mr Kamalesh Nayudu, Mr Chandravir Saran Das, Mr Jyoti & Mrs Vasavi Swarup, Dr Uma Segal & Dr Madhav Segal, Mr Manu Parpia, Mr Chuck Raghavan & Mrs Sumi, Dr. S Gopinath, Mr Jagan Mohan Alam, Mr Arvind Pani, Ms Manjula Senthil, Mr Sunil Kamat, Mr Nirav Acharya, Mr Anal Jain, Mr Akash Deep Agarwal, Mr Ashok Ramaswami, Mr Kalyan Krishnamurthy, Mr Shrikant Pandit, Mr Tarun Desai, Ms Sandhya Manojkumar, Dr V A Sastry, Mr Sahil Segal & Ms Noopur Chhabra , Mr Bal Krishn Birla, Ms Ranjna Verma, Mr Ashish Navalakha, Mr Sudhanshu and Ms Priti Bhama

Corporate Donors

Genisys Group, Lets Do Some Good Foundation, Britannia Nutrition Foundation, Karnataka Integrated Development Services, Mastek Foundation, Dream Sports Foundation, Surya Powerpacks, Aura Semiconductor, Space Matrix, Chrysos Foundation, ACCEL Partners, Vonisha Service Foundation



OUR PARTNERS



9. MEET THE TEAM



Subrata Mitra

Board of Advisors



Prof. P Balaram

Board of Advisors



Natarajan Ranganathan

Board of Advisors



Sudhakar Varanasi

Board of Advisors



Aparna K P

*Co-Founder
Head of Operations*



Mary Dolly

*Co-Founder
Head of Programs*



Paritosh Segal

*Co-Founder
Strategy & Growth*



Shekhar Nayudu

*Co-Founder
People & Process*



Sunil Girdhar

*Co-Founder
Finance & Compliance*



Sathya L

Field Coordinator



Yogeesh Murthy

Field Coordinator



Dr Somasundar

Consultant



Anvita Mysore Vadiraj

Communication Lead



Jayalakshmi

AF, Denkanikottai



Pavithra

AF, Denkanikottai



Priyanka

AF, Madurai



Rajeshwari

AF, Tumkur



Ramya

AF, Tumkur



Rashmi

AF, Tumkur



Saraswathi Meti

AF, Haliyal



Uma

AF, Madurai



Veena

AF, Tumkur



169 VCs

*Denkanikottai, Madurai,
Tumkur, Haliyal, Anekal*

10. IMPACT STUDY-2022

Impact Analysis Survey was conducted in January & February 2022

OBJECTIVE: To determine the extent of impact on the development of life skills and creativity in children.

PERIODICITY OF STUDY: Conducted once a year in all villages where the program is active for 6 months or more.

RESPONDENTS: Parents, Teachers & Children

METHODOLOGY: Questionnaire administered to parents, children and teachers. Responses are sought on a rating scale of 1-5 with 1 being the lowest and 5 being the highest rating representing no change to very high change, indicating the changes observed across 24 life skill and non-life skill parameters from the time the child has joined the NavSahyog Foundation Program.

COVERAGE: 67 villages in 6 clusters across Tamil Nadu & Karnataka

NUMBER OF RESPONSES: Children = 1585; Parents = 1490; Teachers = 798

Parameters of Study

LIFE SKILLS

Responsibility
Resilience
Creativity
Perseverance
Values
Listening skill
Communication
Confidence
Punctuality
Memory recall
Self-esteem
Respect
Empathy
Teaming
Comradery
Initiative

NON-LIFE SKILLS

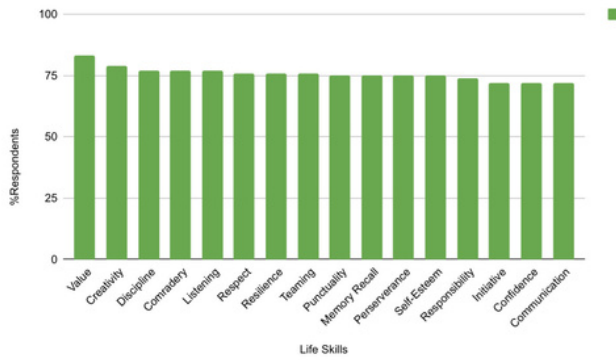
Interest in sports
Interest in studies
Happier
Healthier
Energetic
Interest in arts
Interest in reading
Interest in growing plants

KEY FINDINGS

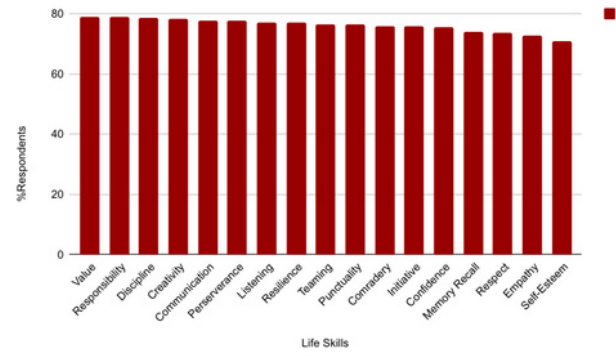
“> 70% parents, teachers and children observed High to Very High changes across all 24 life skills and non-life skill parameters”

LIFE SKILLS

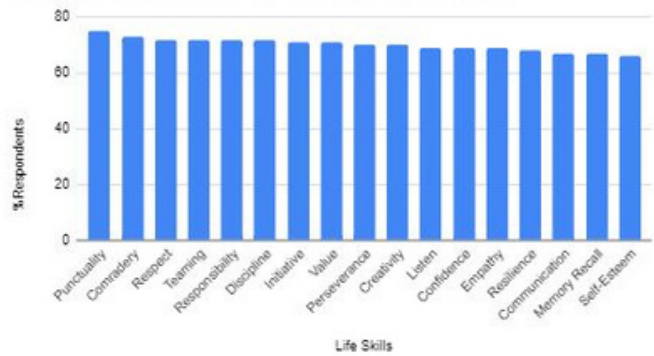
Children - Life Skills - High to Very High Changes



Parents - Life Skills - High to Very High Changes

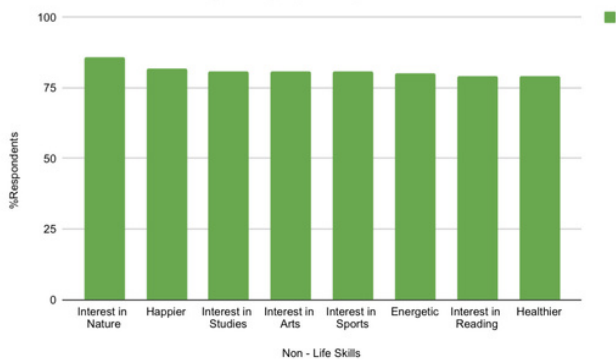


Teachers - Life Skills - High to Very High Changes

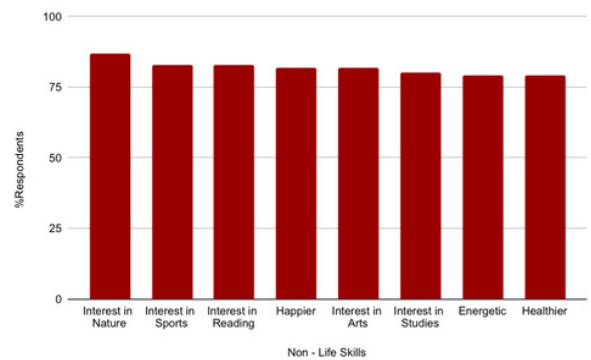


NON - LIFE SKILLS

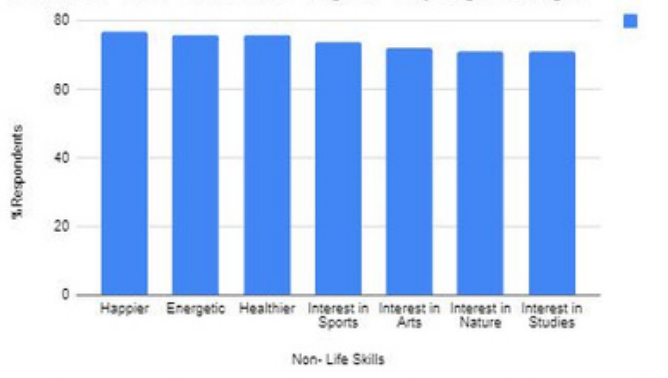
Children - Non - Life Skills - High to Very High Changes



Parents - Non - Life Skills - High to Very High Changes



Teachers - Non - Life Skills - High to Very High Changes



11. AUDITED FINANCIAL REPORT FY-2021-22

ANNUAL REPORT

For the Financial Year 2021-22

OF

NAVSAHYOG FOUNDATION

(a Company registered u/s 8 of Companies Act, 2013)

CIN: U85300KA2020NPL132566

Registered Office:

B-104, Shobha Garnet Apartment, Iblur Village, Bellandur,
Bengaluru, Karnataka, India, 560102

Auditors:

Shastri & Malimutt

Chartered Accountants

Bengaluru

NAVSAHYOG FOUNDATION
CIN: U85300KA2020NPL132566
Balance sheet as at 31 March 2022

1

Notes		As at	As at
		31 March 2022	31 March 2021
		Amount in ₹	Amount in ₹
MEMBERS FUND AND LIABILITY			
MEMBERS FUND			
	3	62,500	50,000
Corpus Fund			
Reserves and surplus	4	57,85,177	30,70,511
		58,47,677	31,20,511
Non-current liabilities			
Other non-current liabilities	5	-	-
		-	-
Current Liabilities			
Trade payables	6	-	-
Other current liabilities	7	45,200	37,757
Short term loans and advances	8	-	-
		45,200	37,757
Total Capital and Liabilities		58,92,877	31,58,268
ASSETS			
Non-current assets			
Property, plant and equipment	9	3,19,019	1,31,649
Deferred tax assets (net)	10	-	-
Other non-current assets	11	-	-
		3,19,019	1,31,649
Current assets			
Trade receivables	12	-	-
Cash and cash equivalents	13	54,90,467	29,88,919
Other current assets	14	83,391	37,700
		55,73,858	30,26,619
Total Assets		58,92,877	31,58,268
Significant accounting policies and notes form an integral part of financial statements			
As per our report of even date attached	1-2		

for Shastri & Malimutt

Chartered Accountants

Firm Registration No. 0133505

RAJASHEKHARA
SHASTRI
PRAVEENA
Praveena R Shastri
Partner
Membership No. 236391

Bengaluru, 15 April 2022

for NAVSAHYOG FOUNDATION

Paritosh Segal
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Date: 2022.04.15 19:07:57 +05'30'

Paritosh Segal

Director
DIN: 06659187

Bengaluru, 15 April 2022

SUNIL
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Date: 2022.04.15 16:49:21 +05'30'

Sunil Girdhar

Director
DIN: 00746391

Bengaluru, 15 April 2022

NAVSAHYOG FOUNDATION
CIN: U85300KA2020NPL132566
Statement of Income and Expenses for the year ended 31st March 2022

2

Notes		Year ended	Year ended
		31 March 2022	31 March 2021
		Amount in ₹	Amount in ₹
REVENUE			
	15	81,39,938	58,21,007
Donation Receipts			
Other Income	16	85,419	32,629
Total revenue		82,25,357	58,53,636
EXPENSES			
	17	14,57,740	13,20,988
Project Expenses			
Employee benefits expenses	18	24,82,080	8,70,954
Other Expenses	19	14,61,500	5,76,667
Depreciation Expenses	9	1,09,371	14,516
Total expenses		55,10,691	27,83,125
Surplus before tax		27,14,666	30,70,511
Tax expense:			
Income Tax		-	-
Deferred tax		-	-
		-	-
Surplus for the year (Surplus after tax)		27,14,666	30,70,511
Earning per equity share			
(1) Basic	20	434.35	614.10
(2) Diluted	20	434.35	614.10
Significant accounting policies and notes form an integral part of the financial statement			
As per our report of even date attached	1-2		

for Shastri & Malimutt

Chartered Accountants

Firm Registration No. 0133505

RAJASHEKHARA
SHASTRI
PRAVEENA
Praveena R Shastri
Partner
Membership No. 236391

Bengaluru, 15 April 2022

for NAVSAHYOG FOUNDATION

Paritosh Segal

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Paritosh Segal

Director
DIN: 06659187

Bengaluru, 15 April 2022

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Sunil Girdhar

Director
DIN: 00746391

Bengaluru, 15 April 2022

NAVSAHYOG FOUNDATION
CIN: U85300KA2020NPL132566
Cash flow statement for the year ended 31 March 2022

3

	Year ended	Year ended
	31 March 2022	31 March 2021
	Amount in ₹	Amount in ₹
CASH FLOW FROM OPERATING ACTIVITIES:		
Surplus before tax	27,14,666	30,70,511
Adjustments to reconcile surplus before tax to cash generated by		
Depreciation and amortization	1,09,371	14,516
Income tax expense	-	-
Operating cash flow before movements in working capital	28,24,037	30,85,027
Increase/(Decrease) in long term provisions	-	-
Increase/(Decrease) in trade payables	-	-
Increase/(Decrease) in other current liabilities	7,443	37,757
Increase/(Decrease) in short term loans and advances	-	-
Decrease/(Increase) in trade receivables	-	-
Decrease/(Increase) in long term loans and advances	-	-
Decrease/(Increase) in other current assets	(45,691)	(37,700)
NET CASH GENERATED FROM OPERATING ACTIVITIES	27,85,789	30,85,084
CASH FLOW FROM INVESTING ACTIVITIES:		
Payment towards capital expenditure	(2,96,740)	(1,46,165)
Investment Received	12,500	50,000
NET CASH USED IN INVESTING ACTIVITIES	(2,84,240)	(96,165)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase in cash and cash equivalents	25,01,549	29,88,919
Cash and cash equivalents at the beginning of the year	29,88,919	-
Cash and cash equivalents at the end of the year	54,90,468	29,88,919
The accompanying notes form an integral part of the financial statements		
As per our report of even date attached		

for Shastri & Malimutt

Chartered Accountants

Firm Registration No. 0133505

RAJASHEKHARA
SHASTRI
PRAVEENA
Praveena R Shastri
Partner
Membership No. 236391

Bengaluru, 15 April 2022

for NAVSAHYOG FOUNDATION

Paritosh Segal

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Paritosh Segal

Director
DIN: 06659187

Bengaluru, 15 April 2022

SUNIL
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Date: 2022.04.15 16:49:53 +05'30'

Sunil Girdhar

Director
DIN: 00746391

Bengaluru, 15 April 2022

NAVSAHYOG FOUNDATION
Notes forming part of the financial statements for the year ended 31 March 2022
4
1 Background

NavSahyog Foundation was incorporated on 12 February 2020. NavSahyog Foundation develops life skills and creativity in village children in the age group of 5 -14 years (their most impressionable age). It does this through sports, storytelling, emotional intelligence, experiential learning and creative activities. These activities are done on a daily basis, in each of the villages it works in. Currently NavSahyog Foundation is present in 169 villages across 10 clusters in Tamil Nadu & Karnataka, addressing 5000+ children.

The initiative of developing life skills and creativity in village children was started in 2017 with 12 villages in Denkanikottai Taluk of Tamil Nadu. Initially the initiative was carried out under the aegis of Sahyog Foundation - a Trust, registered in Bangalore, which was set up by a common acquaintance Mr Anish Kumar. This was done with the clear understanding that once the processes are stabilized, insights gained & the initiative is ready to scale, a new entity will be established and the entire initiative will be transitioned to it. After 2.5 years of operation when the initiative scaled from 12 villages to 21 across Tamil Nadu & Karnataka, NavSahyog Foundation, a not-for-profit, section 8 company was set up on February 12, 2020. Accordingly the entire initiative, together with all employees, villages and beneficiaries have been transitioned to NavSahyog Foundation. Since then the initiative has scaled from 21 villages to 45 villages in 2020-21 and to 169 villages in 2021-22 across Tamil Nadu & Karnataka.

2 Summary of significant accounting policies
2.01 Basis of preparation of financial statements

The financial statements of NavSahyog Foundation (‘the Company’) have been prepared and presented under the historical cost convention on the accrual basis of accounting, unless stated otherwise and comply in all material aspects with the Accounting Standards (‘AS’) notified under section 133 of the Companies Act, 2013, read together with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous year.

2.02 Use of estimates

The preparation of financial statements in conformity with general accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management’s best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future years.

NAVSAHYOG FOUNDATION
Notes forming part of the financial statements for the year ended 31 March 2022
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2.03 Tangible and intangible fixed assets

All fixed assets are stated at cost less accumulated depreciation. Cost includes purchase price and all other attributable costs of bringing the assets to working condition for intended use.

2.04 Depreciation and amortization

Depreciation is provided on the Written-down Value (WDV) over the estimated useful lives of the assets considering the nature, estimated usage, operating conditions, past history of replacement, anticipated technological changes, manufacturer’s warranties and maintenance support.

Estimated useful lives of assets are as follows :

Type of Asset	Estimated useful life
Office Equipment's	5 Years

2.05 Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset’s net selling price and value in use. In assessing value in use, the Company measures its ‘value in use’ on the basis of undiscounted cash flows of next five years projections estimated based on current prices. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

2.06 Revenue recognition

Revenue is recognized to the extent that it is probable that any future economic benefit a will flow to the company, and the amount of revenue can be measured with reliability. In addition, the following criteria must be met before revenue is recognized

(i) Donation in Cash/Bank under section 80G of Income Tax Act, 1961 & Voluntary Contribution received during the year are accounted on the date of receipt. All donations received during the year are towards the Objectives of the Company as specified in MOA

2.07 Employee benefits
Short term benefits:

All short term employee benefits such as salaries, bonus, medical benefits which fall due within 12 months of the period in which the employee renders the related services which entitle to avail such benefits and non-accumulating compensated absences are recognized on an undiscounted basis and charged to the Income and Expenses account.

2.08 Earnings per share

The Company reports basic and diluted earnings per share in accordance with AS 20 on “Earnings per Share”. Basic earnings per share are computed by dividing the net surplus or deficit for the year by the weighted average number of equity shares outstanding during the year.

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CIN: U85300KA2020NPL132566
Notes to financial statements for the year ended 31 March 2022

	As at 31 March 2022	As at 31 March 2021
	Amount in ₹	Amount in ₹
4 Reserves and surplus		
Surplus in the statement of Income and Expenses		
Opening balance	30,70,511	-
Add: surplus for the year	27,14,666	30,70,511
	57,85,177	30,70,511
Less: Transfers	-	-
Total reserves and surplus	57,85,177	30,70,511
5 Other non-current liabilities		
Other non-current liabilities	-	-
Total	-	-
6 Trade payables		
Total outstanding dues to micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Total	-	-
7 Other current liabilities		
Reimbursement Payable	-	2,757
Audit Fee Payable	16,000	29,500
Other Payable	29,200	5,500
Total	45,200	37,757
8 Short term loans and advances		
Advance received	-	-
Total	-	-
10 Deferred tax assets, net		
-Employee benefits and others	-	-
-Property, plant and equipment	-	-
Total	-	-

NAVSAHYOG FOUNDATION
Notes forming part of the financial statements for the year ended 31 March 2022
6
2.09 Taxes on income

The accounting treatment for income tax in respect of the Company’s income is based on the Accounting Standard 22 on “Accounting for Taxes on Income” as notified by the Companies (Accounting Standard) Rule 2006 wherever Company’s income is taxable. Since the company is registered u/s 12A(a) of the Income Tax Act, 1961, Company’s income is exempted from tax under section 11 to 13 of Income Tax Act, 1961. Hence No Provision has been made on accounts for Income Tax and Deferred tax. The Company has not received any such Income which is taxable during the year.

2.1 Foreign currency transactions
Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction/Invoice.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are translated using the exchange rates at the date when such values were determined.

Exchange differences

The differences in translation of monetary assets and liabilities and realized gains and losses on foreign exchange transactions other than those related to fixed assets are recognized in the statement of Income and Expenses.

2.11 Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. A contingent liability is disclosed when there are possible or present obligations that may, but probably will not, require an outflow of resources, the outcome of which cannot be ascertained with reasonable certainty, unless the possibility of such outflow is remote.

2.12 Dues to micro, small and medium enterprises

As per information available with the company, the sundry creditors do not include any amount due to Micro, Small and Medium Enterprises registered under “The Micro, Small and Medium Enterprises Development Act as at 31 March 2022.

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Notes to financial statements for the year ended 31 March 2022

	As at 31 March 2022	As at 31 March 2021
	Amount in ₹	Amount
11 Other non-current assets		
Security deposits	-	-
Total	-	-
12 Trade receivables		
Exceeding six months from the date they are due for payment	-	-
Unsecured, considered good	-	-
Total	-	-
13 Cash and cash equivalents		
Balances with banks		
In current accounts	25,88,285	11,60,
In deposit accounts	29,02,182	18,28,
	54,90,467	29,88,
Cash on hand	-	-
Total	54,90,467	29,88,5
14 Other current assets		
Balance with statutory authorities	11,391	10,
Loans and Advances	72,000	27,200
Total	83,391	37,700

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Notes to financial statements for the year ended 31 March 2022

	Year ended 31 March 2022	Year ended 31 March 2021
	Amount in ₹	Amount in ₹
19 Other Expenses		12
Accounting and Audit Fee	40,000	29,500
Consultants - VC pay-outs	14,19,000	4,71,194
Company Professional Tax	2,500	2,500
Incorporation Expenses	-	57,601
Printing and Stationery	-	15,872
Total	14,61,500	5,76,667
20 Earnings Per share		
surplus for the Year (A)	27,14,666	30,70,511
Weighted average number of Equity shares outstanding	6,250	5,000
Basic Earnings Per Share (Face Value of Rs 10/- Per share) (B)		
Weighted average number of Equity shares outstanding (Including dilutive)	6,250	5,000
Dilutive Earnings Per Share (Face Value of Rs 10/- Per share) (C)		
Basic Earning Per Share (A/B)	434.35	614.10
Dilutive Earnings Per Share (A/C)	434.35	614.10

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Notes to financial statements for the year ended 31 March 2022

9 Property, plant and equipment			(Amount in ₹)										(Amount in ₹)	
Sr. No.	Particulars	%	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK			
			As on	Additions	Del's	As on	As on	For the	Del's	As on	As on	As on	As on	
			1 April 2021			31 March 2022	1 April 2021			31 March 2022	31 March 2021	31 March 2021		
1	Office Equipment's	45.07%	1,46,165	2,96,740	-	4,42,905	14,516	1,09,371	-	1,23,886	3,19,019	3,19,019		
	TOTAL		1,46,165	2,96,740	-	4,42,905	14,516	1,09,371	-	1,23,886	3,19,019	3,19,019		
	Previous Year			1,46,165		1,46,165				14,516		1,31,649		

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Notes to financial statements for the year ended 31 March 2022

	Year ended 31 March 2022	Year ended 31 March 2021
	Amount in ₹	Amount in ₹
15 Donation Receipts		11
Donor Program	80,69,738	49,21,804
Donor Project - BON	70,200	25,000
Donor Project - Covid	-	6,36,203
Donor Project - Sports	-	2,38,000
Total	81,39,938	58,21,007
16 Other Income		
Interest on Bank FD	85,419	32,629
Total	85,419	32,629
17 Project Expenses		
A. Project - Covid-19		
1. Provisions Purchase Expenses	-	5,88,670
2. Consumables	-	20,413
3. Travel (Incl. Food, Stay, Transportation)	-	18,275
4. Misc. Expenses	-	5,300
Total	-	6,32,658
B. Other Project Expenses		
1. Consumables	9,08,025	5,33,992
2. Travel (Incl. Food, Stay, Transportation)	2,97,998	89,822
3. Marketing Expenses	30,299	10,031
4. Training Expenses	1,08,928	9,438
5. Misc. Expenses	1,12,490	45,047
Total	14,57,740	6,88,330
Total Project Expenses	14,57,740	13,20,988
18 Employee benefit expenses		
Salaries & Remuneration	22,10,229	7,27,528
Incentives	2,63,452	1,40,426
Professional Tax	8,400	3,000
Total	24,82,081	8,70,954