



INDEPENDENT AUDITOR'S REPORT FOR NUDGE LIFESKILLS FOUNDATION FINANCIAL STATEMENTS UNDER FOREIGN CONTRIBUTION REGULATION ACT, 2010

To
The Members of **NUDGE LIFESKILLS FOUNDATION**
Panchkula, Haryana

Opinion

We have audited the financial statements of **Nudge Lifeskills Foundation**, which comprise the balance sheet as at March 31, 2022, and the Income and Expenditure Account and the Receipts & Payments Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of Company as at 31 March, 2022, and its surplus and its Receipts & Payments for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with Act and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity'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 entity's internal 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 entity'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 entity to cease to continue as a going concern.

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 further report that:

- i. 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.
- ii. The Balance Sheet, the Statement of Income and Expenditure, and the Receipts & Payments Account dealt with by this Report are in agreement with the books of account.
- iii. Nudge Lifeskills Foundation, Registered address No.644, Sector 21, Panchkula, Haryana – 134112, is registered with Foreign Contribution Regulations Act, 2010 vide FCRA Registration No. 172350015,
- iv. The brought forward foreign contribution at the beginning of the financial year was Rs. 21.51/- lakhs
- v. Foreign contribution of worth Rs.876.76/- lakhs was received by the Company during the financial year;
- vi. Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of/worth Rs.13.63/- lakhs was received by the Company during the financial year;
- vii. The balance of unutilized foreign contribution with the Company at the end of the financial year was Rs.401.37/-lakhs ;
- viii. The Company 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 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- ix. The information in this report and in the enclosed balance sheet and statement of receipt and payment is correct as checked by me.
- x. the Company has utilised the foreign contribution received for the purpose(s) it is registered/ granted prior permission under the Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

For Mishra & Co.,
Chartered Accountants
Firm's Registration No.0123555


Nilamadhab Mishra
Proprietor
Membership No.223157



UDIN:22223157BGEUSG3857
Bengaluru
October 31, 2022

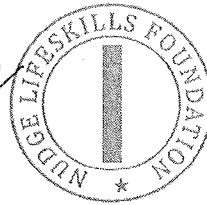
Nudge LifeSkills Foundation			
(Incorporated under section 8 of The Companies Act 2013)			
FCRA Balance sheet as at 31 March 2022			
CIN:U74999HR2015NPL056756			
Particulars	Note	As at March 31, 2022	As at March 31, 2021
		(In Rs. Lakhs)	(In Rs. Lakhs)
<u>EQUITY & LIABILITIES</u>			
<u>Shareholders fund</u>			
Share Capital		-	-
Corpus Funds	1	32.68	
Reserves and Surplus	2	182.51	0.29
		215.19	0.29
<u>Non - current liabilities</u>			
Long - Term Provisions	3	5.24	-
		5.24	-
<u>Current liabilities</u>			
Trade payables :-			
i) Total outstanding dues of micro enterprises and small enterprises	4	14.77	
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
Short- term provisions	5	0.01	-
Other Current Liabilities	6	190.49	21.22
		205.26	21.22
Total		425.70	21.51
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS:</u>			
<u>Property, Plant and Equipment and Intangible assets</u>			
Property, Plant and Equipment		-	
Intangible Assets		-	
<u>CURRENT ASSETS:</u>			
Cash & Cash Equivalents	7	401.37	21.51
Short Term Loans & Advances	8	12.64	
Other Current Assets	9	11.69	
		425.70	21.51
Total		425.70	21.51
Significant Accounting Policies and Explanatory Notes to the Financial Statements	15		

Note 1 to 15 form an integral part of Financial Statements

For Nudge Lifeskills Foundation

Atul Satija
 Atul Satija
 Director
 DIN: 07203697
 Place : Bengaluru
 Date: 31.10.2022

Sagandeep
 Sagandeep
 Director
 DIN: 07203701



As per our Report of even date
 For Mishra & Co.,
 Chartered Accountants

Nilamadhhab Mishra
 Nilamadhhab Mishra
 Proprietor

M No 223157, FRN:0123555

Place: Bengaluru

Date: 31/10/2022

Nudge LifeSkills Foundation

(Incorporated under section 8 of The Companies Act 2013)

FCRA Income and Expenditure Statement for the year ended March 31, 2022

CIN:U74999HR2015NPL056756

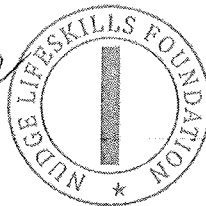
Particulars	Note No	Year Ended 31.03.2022	Year Ended 31.03.2021
		(In Rs. Lakhs)	(In Rs. Lakhs)
1. INCOME			
Grants and Donations	10	726.95	5.06
Other Income	11	13.63	0.30
Total Income		740.58	5.36
2. EXPENDITURE			
Project Expenses	12	468.13	5.06
Employee Benefit Expense	13	45.88	-
Other Administrative Expenses	14	44.36	0.01
Total		558.36	5.07
Excess of Income over Expenditure before exceptional and extraordinary item and tax		182.22	0.29
Exceptional items :			
Prior period items		-	-
Excess of Income over Expenditure before extraordinary item and tax		182.22	0.29
Extraordinary Items			
Excess of Income over Expenditure before Tax		182.22	0.29
Tax expense:			
Current Tax		-	-
Deferred tax		-	-
Surplus/(deficit) transferred during the year to the Reserves and Surplus Account		182.22	0.29
Significant accounting policies and Explanatory notes to the Financial Statements		15	

Note 1 to 15 form an integral part of Financial Statements

For Nudge Lifeskills Foundation

Atul Satija
Atul Satija
Director
DIN: 07203697
Place : Bengaluru
Date: 31.10.2022

Gagandeep
Gagandeep
Director
DIN: 07203701



As per our Report of even date
For Mishra & Co.,
Chartered Accountants

Nilamadhav Mishra
Nilamadhav Mishra
Proprietor

M No 223157, FRN:0123555

Place: Bengaluru

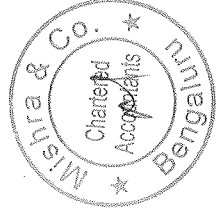
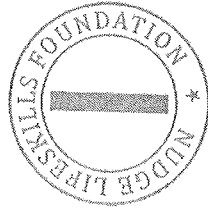
Date: 31/10/2022

NLF FCRA - Financials 2021-22
 Ground Floor, Near APJ Abdul Kalam Enclave, Aswath Nagar Service Road, 15-19, NH 44, Doddanekudi Extension, Marathahalli, Bangalore- 560037
 Receipts & Payments Accounts for the Year Ended 31st March 2022

Receipts	As at 31/03/2022		As at 31/03/2021		Payments	As at 31/03/2022		As at 31/03/2021	
	Amount in Rs. Lakhs		Amount in Rs. Lakhs			Amount in Rs. Lakhs		Amount in Rs. Lakhs	
Opening Balance									
- Cash in Hand	-		-		By Advances to vendors	12.64			-
- Balance with Bank	21.51		-		By Expenditure				4.23
					- Program Expenditure	450.00			0.01
					- Support Expenditure	80.57			
To Donations Received	876.76		25.45		Closing Balance				
To Corpus fund Received	32.68		-		- Cash in Hand				-
To Interest Received	13.63		0.30		- Balance with Bank	401.37			21.51
Total	944.58		25.75		Total	944.58			25.75

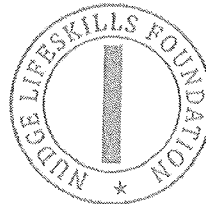
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Nudge LifeSkills Foundation (FCRA)
(Incorporated under section 8 of The Companies Act 2013)
Notes to Balance Sheet for the year ended on 31.03.2022
CIN:U74999HR2015NPL056756

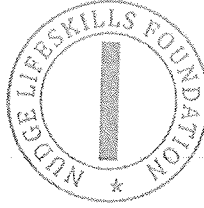
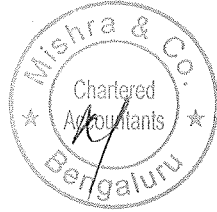
Note No	Particulars	As at 31 March, 2022 (In Rs. Lakhs)	As at 31 March, 2021 (In Rs. Lakhs)		
1	Corpus fund				
	Opening balance	-	-		
	Add: Receipts of Corpus fund during the year	32.68	-		
	Less: Utilized during the year	-	-		
	Closing balance	32.68	-		
2	Reserves & Surplus				
	Opening balance (I&E A/c)	0.29	-		
	Add: Amount transferred from I & E A/C	182.22	0.29		
	Closing balance	182.51	0.29		
3	Long - term provisions				
	Provision for Employee Benefits	5.24	-		
	Total	5.24	-		
4	Trade payables				
	Particulars	As at March 31, 2022	As at March 31, 2021		
	Outstanding dues of micro enterprises and small enterprises	-	-		
	Outstanding dues of creditors other than micro enterprises and small enterprises	14.77	-		
	Total Trade Payables	14.77	-		
Trade payable Ageing Schedule for the year ended as on 31/03/2022 & 31/03/2021 is as follows:					
As at 31 March 2022					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1-Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	--	--	--	--	--
(ii) Others	14.77	--	--	--	14.77
(iii) Disputed dues – MSME	--	--	--	--	--
(iv) Disputed dues – Others	--	--	--	--	--
Total	14.77	--	--	--	14.77
FY 2020-21					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1-Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	--	--	--	--	--
(ii) Others	--	--	--	--	--
(iii) Disputed dues – MSME	--	--	--	--	--
(iv) Disputed dues – Others	--	--	--	--	--
Total	--	--	--	--	--
5	Short- term provisions				
	Provision for Employee Benefits	0.01	-		
	Total	0.01	-		
6	Other Current Liabilities				
	Payable to Employees				
	Statutory Dues	8.59	-		
	Unutilized Grant	181.89	21.22		
	Total	190.49	21.22		



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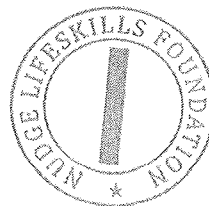
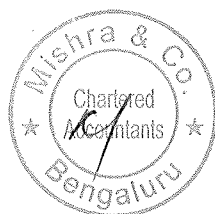
Nudge LifeSkills Foundation (FCRA)
(Incorporated under section 8 of The Companies Act 2013)
Notes to Balance Sheet for the year ended on 31.03.2022
CIN:U74999HR2015NPL056756

Note No	Particulars	As at 31 March, 2022 (In Rs. Lakhs)	As at 31 March, 2021 (In Rs. Lakhs)
7	Cash & Cash Equivalents		
	Cash in Hand	-	-
	Balance with bank	401.37	21.51
	Total	401.37	21.51
8	Short Terms Loans & Advances		
	Unsecured, Considered good, Advance for supplies	12.64	-
	Total	12.64	-
9	Other Current Assets		
	Grant Receivable	11.69	-
	Total	11.69	-



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Nudge LifeSkills Foundation			
(Incorporated under section 8 of The Companies Act 2013)			
Notes to FCRA Statement of Income and Expenditure for the year ended March 31, 2022			
Note No	Particulars	As at 31 March, 2022 (In Rs. Lakhs)	As at 31 March, 2021 (In Rs. Lakhs)
	Income		
10	Grants and Donation	726.95	5.06
		726.95	5.06
11	Other Income		
	Interest Income	13.63	0.30
		13.63	0.30
12	Project Expenses		
	Student Outreach, Training and Placements	168.61	-
	Employee benefits expense	137.03	-
	Consultancy, Legal and Professional fees	40.91	-
	Website Maintenance charges	35.27	-
	Events and Marketing Expenses	22.35	-
	Travelling and Conveyance	21.30	-
	Office Expenses	21.78	-
	Grant for Poverty Alleviation	13.39	-
	Assessment Charges	5.90	-
	Rent	0.95	-
	Printing & Stationary	0.56	-
	Repairs & Maintenance- Building	0.01	-
	Supplies	0.02	-
	Communication Charges	0.05	-
		468.13	-
13	Employee benefit expense		
	Salary, Wages and Bonus	33.45	5.00
	Provision for Gratuity	2.38	0.06
	Employee Insurance	1.11	-
	PF Admin Charges	0.14	-
	PF ER Contribution	0.47	-
	Staff Welfare Expenses	8.32	-
		45.88	5.06
14	Other Administrative Expenses		
	Consultancy, Legal and Professional fees	11.02	-
	Fund Raising expenses	6.31	-
	Office Expenses	5.54	-
	Events and Marketing Expenses	6.89	-
	Audit Fees	2.51	-
	Bank charges	0.30	0.01
	Communication Charges	1.40	-
	Equipment Rent	0.39	-
	Repairs & Maintenance - Computers	4.26	-
	Travelling and Conveyance	1.07	-
	Website Maintenance charges	3.54	-
	Other expenses	1.11	-
		44.36	0.01



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**NUDGE LIFESKILLS FOUNDATION FCRA FINANCIAL STATEMENTS
FINANCIAL YEAR ENDED MARCH 31, 2022**

Note 15: Part -I: Significant Accounting Policies and Explanatory Notes to the Financial Statements for the year ended 31st March 2022

i. Background of the Company

Nudge LifeSkills Foundation (the Company”) was incorporated in India on 23 September 2015 and has a status of a Private Limited Company as per its Article of Association. The Company is registered as a Section 8 Company under the Provisions of the Companies Act, 2013.

The Key operations of the Company is to eradicate poverty through well planned and comprehensive programmes in education and livelihoods. The Company also runs a centre for incubation and support of not-for-profit organization, thus building a robust ecosystem for sustenance and growth of not-for-profit organizations.

ii. Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply with the accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 as applicable. The financial statements have been prepared on accrual basis under the historical cost convention.

iii. Revenue recognition

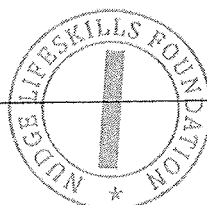
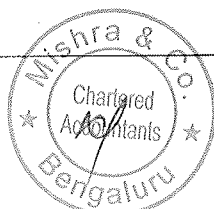
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Grants and Donations for specific projects are recognised as income to the extent utilized during the year as per the terms of the agreement / sanction and unutilized amounts are carried forward as liability and disclosed as “Unutilized Grants” under other current liabilities until the actual expenditure is incurred. Donations raised for General purposes are recognized as income in the year of receipt.

Interest income and other income are recognized on accrual basis when there is reasonable certainty of its realization.

iv. Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as on the date of financial statements and reported amount of income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.



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v. **Property, Plant and Equipment and Intangible Assets (PPE)**

PPE are stated at cost of acquisition including any cost attributable for bringing the assets to its working condition less accumulated depreciation. Income or Expenditure arising from the de-recognition of PPE are measured as difference between the net disposal proceeds and the cost of assets less accumulated depreciation up to the date of disposal and are recognised in the Statement of Income and Expenditure.

Intangible Fixed assets are stated at cost less any accumulated amortization and impairment losses, if any. The cost includes taxes and other incidental expenses related to the acquisition and implementation of the respective assets

vi. **Depreciation and amortization**

Depreciable amount for assets is the cost of an asset, or other substituted for cost, less its estimated residual value. Depreciation on tangible PPE has been provided on written down value method as per the useful life prescribed in schedule II to the Companies Act, 2013. Amortization on software has been provided on written down value method as per the management estimate, i.e, useful life of 6 years. Amortization on other intangible assets is amortized over the period of license / useful life. Amortization on additions / deletions is provided on pro-rata basis from/ upto the date of such additions / deletions.

vii. **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash in bank and deposits with banks including accumulated interest on the deposits. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

viii. **Income tax**

The Company has been granted exemption from Income Tax under section 12A read with section 12AA of the Income Tax Act, 1961.

ix. **Employee Benefits**

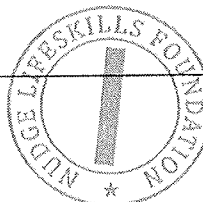
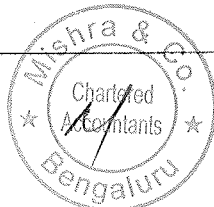
Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, performance incentives etc. are recognised in the Income and Expenditure Account in the period in which the employee renders the related service and measured accordingly.

Long Term Employee Benefits

Defined benefit plans

The Company's gratuity benefit scheme is a defined plan. The Company's net obligation in respect of a defined plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service costs and the fair



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value of any plan assets are deducted. The calculation of the Company's obligation under this plan is performed annually by a qualified actuary using the projected unit credit method.

The Company recognises all actuarial gains and losses arising from defined benefit plans immediately in the Statement of Income and Expenditure. All expenses related to defined benefit plans are recognised in employee benefits expense in the Statement of Income and Expenditure.

x. **As 17 – Segment Reporting**

The Company is incorporated under section 8 of The Companies Act 2013, and operates in only one segment. Hence there is no separate disclosure to be made pursuant to Accounting Standard 17 "Segment Reporting".

xi. **AS -19: Accounting for leases**

Lease rentals under an operating lease, are recognized as an expense in the Income and Expenditure Account on a straight-line basis over the lease term.

xii. **Investments**

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

xiii. **Foreign currency transactions and translations**

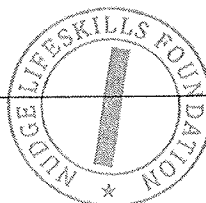
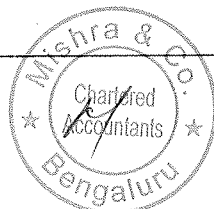
Transactions in foreign currencies of the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction. Foreign currency monetary items outstanding at the Balance Sheet date are reported using the closing rate. Gain or loss resulting from the settlement of such transactions and translations of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Expenditure.

xiv. **Impairment of asset**

In accordance with Accounting Standard 28 (AS 28) on 'Impairment of Assets', the carrying amounts of the Company's assets are reviewed at each Balance Sheet date to determine whether there is any impairment. The recoverable amount of the Asset is estimated at the higher of its net selling price and its value in use. Value in use is the present value of future cash flows expected to arise from the continuing use of the assets and from its disposal at the end of its useful life. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment loss is recognised in the Income and Expenditure Account.

xv. **Provisions and contingent liabilities**

A provision is recognised 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. Provisions (excluding retirement benefits) 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



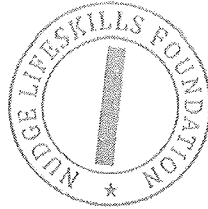
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and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

xvi. **General funds**

The Company received general funds which are unrestricted from Donors. The excess of income over expenditure during the year being general purpose in nature is carried forward for use in the future periods



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Note 15: Part -II: Other Notes Forming part of the financial Statements for the year ended 31st March 2022

i. There are no contingent liabilities as on 31st March 2022.

ii. **Related Party Disclosure:**

a) List of Related Parties

Name	Relationship
Atul Satija	Director
Gagandeep	Director
Arun Seth	Director
Muthuraman Balasubramanian	Director
AIC NCore Developmental Impact Foundation	Common control

b) Transactions with Related parties during the year (as identified by the Company)

Name of related Party	Nature of transaction	Net Transaction value (Amt. in Rs Lakhs)	
		2021-22	2020-21
Atul Satija	Reimbursement of Expenses	0.49	--

iii. Provision for taxation has been duly evaluated. The benefits of exemptions and deductions under section 11 and 12 of Income Tax Act, 1961 are available to the Company.

iv. Disclosure in respect of employee benefits under Accounting Standard (AS) – 15 (Revised) "Employee Benefits" prescribed by the Companies (Accounting Standards) Rules, 2006.

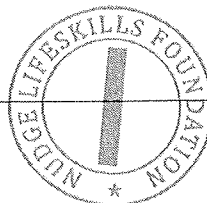
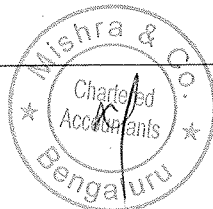
v. The disclosures for gratuity costs are given below:

(i) Expenses recognised in the statement of Income and Expenditure

(In Rs. Lakhs)

Particulars		For the year ended 31 March 2022	For the year ended 31 March 2021
1	Current service cost	5.25	-
2	Past service cost	-	-
3	Interest on obligation	-	-
4	Expected return on plan assets	-	-
5	Immediate Recognition of (Gain)/Losses	5.25	-
6	Expense recognised in the Statement of Income and Expenditure	5.25	-

(ii) Actuarial gain/ loss recognized in the Statement of Income and Expenditure are as follows (Amount in Rs. Lakhs)



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Particulars		For the year ended 31 March 2022	For the year ended 31 March 2021
1	Actuarial (Gain)/Losses due to Demographic Assumption changes in DBO	-	-
2	Actuarial (gain) / loss for the year – Due to financial Assumption changes	-	-
3	Actuarial (Gain)/ Losses due to Experience Adjustments on DBO	-	-
4	Total actuarial loss for the year recognised in the statement of income and expenditure.	-	-

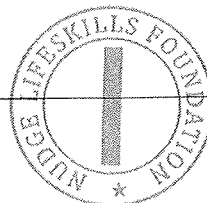
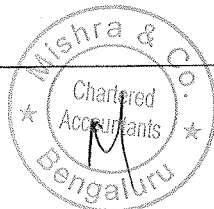
(iii) Assets and liabilities recognized in the Balance Sheet (Amount in Rs. Lakhs)

Particulars		For the year ended 31 March 2022	For the year ended 31 March 2021
1	Present value of Funded obligation as at the end of the year	-	-
2	Fair value of plan assets as at the end of the year.	-	-
3	Present value of unfunded obligation	5.25	-
4	Funded status [(Deficit)]	(5.25)	-
5	Unrecognised Past Service Costs	-	-
6	Amount not Recognised as an Asset	-	-
7	Net Liability	5.25	-
8	Net assets / (liability) recognised in balance sheet	(5.25)	-

(iv) Principal actuarial assumptions:

One of the principal assumptions is the Discount rate, which should be based upon the market yields available on Government bonds at the accounting date with a term that matches the liabilities and applicable to the period over which the obligation is to be settled. The Financial and Demographic assumptions employed for the calculations as at the end of previous period and current period are as follows:

Particulars		As at 31 March 2022	As at 31 March 2021
1	Discounting rate (p.a)	7.12%	-
2	Expected rate of return on plan assets (p.a)	0.00%	-
3	Salary growth rate (p.a)	10.00%	-
4	Attrition Rate	33.00%	-
Graded rates from Age 40 – 27.92%, From Age 45 – 15.23%, From Age 50 – 2.54%, From Age 55 – 1.27%.			
Mortality - Indian Assured Lives Mortality (2012-14) Ultimate			



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AS

vi. Provision for taxation has been duly evaluated. The benefits of exemptions and deductions under section 11 and 12 of Income Tax Act,1961 are available to the Company.

vii. Foreign Currency transactions:

(In Rs. Lakhs)

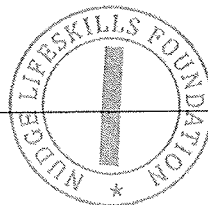
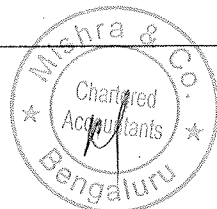
Particulars	As at 31 March 2022	As at 31 March 2021
Income in Foreign Currency	726.95	5.06
Expenditure in Foreign Currency	Nil	Nil

viii. **MSME**

As per the Company's process to identify micro, small and medium enterprises vendors as defined under Micro, Small and Medium Enterprises Development Act, 2006("The Act"), no such vendors have been identified by the Company. Accordingly, no disclosure pursuant to notification No.G.S.R.719(E) dated November,16 2007 issued by the Central Government of India are to be made.

ix. **Additional Regulatory Disclosures.**

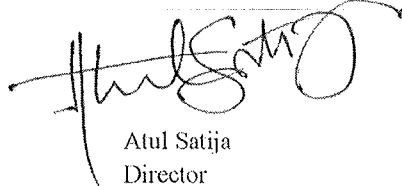
- i. The Company does not have any immovable property in the books of accounts during the FY 2021-22.
- ii. The Company has not revalued any Property, Plant and Equipment during the FY 2021-22.
- iii. During the year the Company has not granted Loans or Advances in the nature of Loans to promoter, directors, KMPs and the related parties (as defined under Companies Act,2013) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
- iv. The Company does not have any Capital-Work-in-Progress (CWIP) in the books of accounts during the year for FY 2021-22.
- v. The Company does not have any Intangible assets under development during the year for FY 2021-22.
- vi. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- vii. The Company is incorporated under section 8 of the Companies Act, 2013 and hence has not availed and borrowings where submission of quarterly stock and Book debt statement are required.
- viii. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- ix. During the year the Company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- x. The Company does not have any charges or satisfaction yet to be registered with Register of Companies beyond the statutory period.



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- xi. The Company does not have any Layers during the year as per clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 and hence reporting is not applicable.
The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.
- xii. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- xiii. The transactions incurred by the Company during FY 2021-22 and immediately preceding financial year which are covered under FEMA 1999 are in compliance with the provisions of FEMA, 1999.
- xiv. The company has not taken any loans during the year and does not have share premium in the books as on 31.03.2022.
- xv. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the income Tax Act, 1961 (43 of 1961).
- xvi. Provision of section 135 of the Companies Act, 2013 is not applicable to the company.
- xvii. The Company is registered under Section 8 of The Companies Act, 2013 and is not engaged in any for-profit activities during the financial year 2021-22 and immediately preceding financial year 2020-21. Hence disclosure of various ratios as required by Schedule III to The Companies Act, 2013 are not applicable. Accordingly, no such disclosures have been made.

For NUDGE LIFESKILLS FOUNDATION

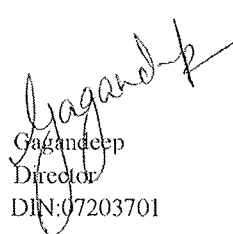


Atul Satija
Director

DIN: 07203697

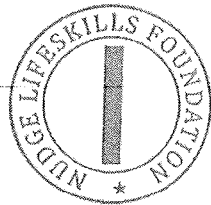
Place : Bangalore

Date : 31.10.2022



Gagandeep
Director

DIN: 07203701



As per our Report of even date

For Mishra & Co.,
Chartered Accountants



Nilamadhav Mishra
Proprietor

M No 223157, FRN:0123555

Place: Bangalore

Date: 31/10/2022