

# **RAJASTHAN SHRAM SARATHI ASSOCIATION**

**CIN: U91990RJ2007NPL024871**

**39, KRISHNA COLONY, BEDLA ROAD,  
UDAIPUR-313004**

**ANNUAL REPORT : 2019-2020**  
**ASSESSMENT YEAR : 2020-2021**

## DIRECTOR'S REPORT TO THE SHAREHOLDERS

To,  
The Members  
Rajasthan Shram Sarathi Association  
Udaipur

Dear Members,

Your Directors have pleasure in presenting the **Thirteenth Annual Report** together with the audited Statement of Accounts of your Company for the financial year ended March 31, 2020.

### FINANCIAL HIGHLIGHTS

(Amt. In lakhs.)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Sales	347.64	229.39
Other Income	6.03	4.37
Profit Before Interest, Depreciation & Tax	<b>197.28</b>	<b>78.18</b>
Interest	111.09	59.83
Profit/Loss Before Depreciation & Tax	<b>86.19</b>	<b>18.35</b>
Depreciation	4.00	1.76
Profit/Loss Before Tax	<b>82.18</b>	<b>16.59</b>
Provision For Tax	0	0
Profit/Loss After Tax	<b>82.18</b>	<b>16.59</b>
Add/Less: Previous Year Adjustment	0.00	0.00
Less: Provision For Deferred Tax	0.00	0.00
Balance Carried To Balance Sheet	<b>82.18</b>	<b>16.59</b>

### STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is engaged in the business to promote activities to income of rural and urban laborers, artisans and migrants and their dependent household, Provide relief to the poor by providing micro finance services . There has been no change in the business of the Company during the financial year ended March 31, 2020. During the year under review, your company has earned Net Profit after tax of Rs 82,18,317 /- (P.Y. Net Profit Rs. 16,59,157/-). Your Directors expect improved performance during the year.

### DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2020.

### TRANSFER TO RESERVES

During the year ended March 31, 2020 the amount transferred to Capital Grant and Revolving is Rs. 2,91,684/- and Rs. 21,00,000/- respectively.

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### **SHARE CAPITAL**

During the year under review, the Authorized Capital remained unchanged i.e. Rs. 1,00,000/- and Issued, Subscribed and Paid-up Capital were remained unchanged i.e. Rs. 1,00,000/- which are fully paid-up.

### **STATUTORY AUDITORS**

M/s C. L. Ostwal & Co., Chartered Accountants (FRN: 002850C) were appointed as Statutory Auditor of the company for a period of five consecutive years at the Annual General Meeting (AGM) of the members held on September 26, 2019 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors. Their appointment was subject to ratification by the members at every subsequent AGM held after the AGM held on September 26, 2019. Pursuant to the amendments made to section 139 of the Companies Act, 2013 by the companies (Amendment) Act, 2017 effective from May 7, 2018, the requirement of seeking ratification of the members for the appointment of Statutory Auditors has been withdrawn from the statute. Hence, the resolution seeking ratification of the members for continuance of their appointment at this AGM is not being sought.

### **AUDITORS' REPORT**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

### **MEETINGS OF THE BOARD OF DIRECTORS**

During the financial year ended March 31, 2020, the no. of Board Meeting held are as under:

S. No.	Date of Meeting	Number of Directors to be present	Number of Director Present
01	April 9, 2019	07	02
02	September 26, 2019	07	05
03	February 20, 2020	07	02
04	March 30, 2020	07	02

### **EXTRACT OF ANNUAL RETURN**

The extract of Annual Return in form MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2020 is annexed hereto as Annexure A and forms part of this report.

### **LOANS, GUARANTEES AND INVESTMENTS**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

### **RELATED PARTY TRANSACTIONS**

The provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:**

#### **A. Conservation of Energy, Technology Absorption**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in

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respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

#### B. Foreign Exchange Earnings and Outgo

Particulars	In Foreign Currency	In INR
Earnings	0.00	0.00
Outgo	0.00	0.00

#### RISK MANAGEMENT

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

#### DEPOSITS

The Company has not accepted any deposits as per the Companies Act, 2013 during the year under review.

#### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts for the year ended March 31, 2020, the Company has followed the applicable accounting standards and there are no material departures from the same.
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2020 and of the profit and loss of the Company for that period;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a 'going concern' basis
- (e) The Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

#### MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

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**DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

**DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

**CORPORATE SOCIAL RESPONSIBILITY (CSR)**

During the year, CSR compliance was not applicable on the Company.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

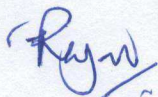
**CHANGE OF BUSINESS AND NAME**

During the year under review, there was no change in the name and nature of business of the company.


**ACKNOWLEDGMENT**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government Authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

By order of the Board of Directors,  
For Rajasthan Shram Sarathi Association



Rajiv Khandelwal  
Director  
DIN: 01048717



Jitendra Jain  
Director  
DIN: 01240377

Place: Udaipur  
Date: October 10, 2020





**Independent Auditor's Report**

**To the Members of Rajasthan Shram Sarathi Association**

**Report on the Audit of the Financial Statements**

**Opinion**

1. We have audited the accompanying financial statements of **Rajasthan Shram Sarathi Association** ('the Company'), which comprise the Balance Sheet as at 31 March 2020, the Statement of Income and Expense for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. 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 Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), of the state of affairs of the Company as at 31 March 2020, and its surplus for the year ended on that date.

**Basis for Opinion**

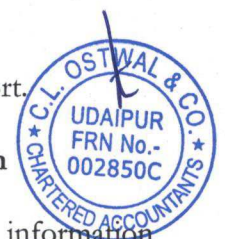
3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') 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.

**Key Audit Matter**

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
5. We have determined that there are no key audit matters to communicate in our report.

**Information other than the Financial Statements and Auditor's Report thereon**

6. The Company's Board of Directors is responsible for the other information. Other information does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

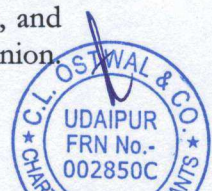
If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

### **Responsibilities of Management for the Financial Statements**

7. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company 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.
8. In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.
9. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

10. 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 Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
11. As part of an audit in accordance with Standards on Auditing, 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

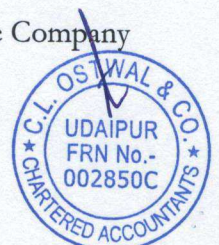


The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- 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 whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
  - 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 Company'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 Company 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.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Report on Other Legal and Regulatory Requirements**

13. The provisions of section 197 read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.
14. This report does not include a statement on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order 2016 ('the Order'), issued by the Central Government of India in terms of Section 143(11) of the Act, since in our opinion and according to the information and explanations given to us, the Order is not applicable.
15. Further, as required by section 143(3) of the Act, 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 purpose of our audit;
  - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;





- c) the financial statements dealt with by this report are in agreement with the books of account;
- d) in our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
- e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of section 164(2) of the Act;
- f) with respect to the other matters in our opinion and to the best of our information and according to the explanations given to us, the provisions of section 143(3)(i) for reporting on the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls of the Company, are not applicable;
- g) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company does not have any pending litigations which would impact its financial position as at 31 March 2020;
  - ii. the Company, did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2020;
  - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2020;
  - iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these financial statements. Hence, reporting under this clause is not applicable.

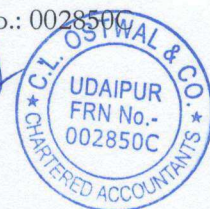
**Other Matter**

16. We draw attention to Note 22 in the financial statements, which describes the economic and social consequences the entity is facing as a result of COVID-19. The impact of these uncertainties on the company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

For **C. L. Ostwal & Co.**

Chartered Accountants

Firm's Registration No.: 002850C



**CA. Ashish Ostwal**

Partner

Membership No.: 405273

UDIN: 20405273AAAADA8733

Place: Udaipur

Date: October 10, 2020

**RAJASTHAN SHRAM SARATHI ASSOCIATION**  
**CIN: U91990RJ2007NPL024871**  
**39, KRISHNA COLONY, BEDLA ROAD, UDAIPUR**

**Balance Sheet as at March 31, 2020**

**Amount in Rs.**

Particulars	Note	As at	
		March 31, 2020	March 31, 2019
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	3	1,00,000	1,00,000
Reserves and surplus	4	3,81,94,152	2,75,84,151
Money received against share warrants	-	-	-
<b>Share application money pending allotment</b>	-	-	-
<b>Non-current liabilities</b>			
Long-term borrowings	5	3,67,31,994	4,57,37,488
Deferred tax liabilities (Net)	-	-	-
Other long term liabilities	-	-	-
Long term provisions	-	-	-
<b>Current Liabilities</b>			
Short-term borrowings	-	-	-
Trade payables	-	-	-
total outstanding dues of micro enterprises and small enterprises; and	-	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-
Other current liabilities	6	5,23,64,805	2,28,91,018
Short term provisions	7	10,36,683	4,61,146
<b>TOTAL</b>		<b>12,84,27,634</b>	<b>9,67,73,803</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Property, Plant and Equipment</b>			
Tangible assets	8	20,30,764	21,39,872
Intangible assets	-	-	-
Capital work-in-progress	-	-	-
Intangible assets under development	-	-	-
Non-current investments	-	-	-
Deffered tax assets (net)	-	-	-
Long-term loans and advances	9	4,21,30,128	2,04,82,944
Other non-current assets	-	-	-
<b>Current assets</b>			
Current investment	-	-	-
Inventories	-	-	-
Trade receivables	-	-	-
Cash and cash equivalents	10	2,64,08,471	24,72,583
Short-term loans & advances	11	5,74,28,327	7,12,86,520
Other current assets	12	4,29,944	3,91,884
<b>TOTAL</b>		<b>12,84,27,634</b>	<b>9,67,73,803</b>

See accompanying notes to the financial statements.

As per our attached report of even date

**For C. L. Ostwal & Co.**

Chartered Accountants

Firm Registration No. 002850C

**CA Ashish Ostwal**

Partner

Membership No. 405273

UDIN: 20405273AAAADA8733

Place: Udaipur

Date: October 10, 2020

**For and on behalf of the Board of Directors**

**Rajasthan Shram Sarathi Association**

**Rajiv Khandelwal**

Director

DIN:1048717

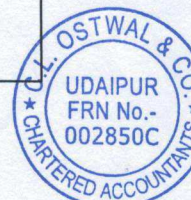
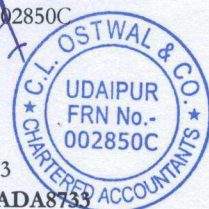
Place: Udaipur

Date: October 10, 2020

**Jitendra Jain**

Director

DIN :1240377



RAJASTHAN SHRAM SARATHI ASSOCIATION  
CIN: U91990RJ2007NPL024871

39, KRISHNA COLONY, BEDLA ROAD, UDAIPUR

Statement of Income and Expenditure for the year ended March 31, 2020

	Note	For the year ended	
		March 31, 2020	March 31, 2019
Revenue from operations	13	3,47,64,182	2,29,38,814
Other Income	-	6,03,618	4,37,210
<b>Total Revenue</b>		<b>3,53,67,800</b>	<b>2,33,76,024</b>
<b>Expenses:</b>			
Cost of materials consumed	-	-	-
Purchase of stock in trade	-	-	-
Changes in inventories of finished goods, work in progress and Stock in trade	-	-	-
Employee benefits expense	14	95,77,172	93,60,970
Financial costs	15	1,12,27,204	60,19,522
Depreciation and amortization expenses	7	4,00,792	1,76,297
Other expenses	16	59,44,315	61,60,078
<b>Total Expenses</b>		<b>2,71,49,483</b>	<b>2,17,16,867</b>
<b>Surplus before exceptional and extraordinary items and Tax</b>		<b>82,18,317</b>	<b>16,59,157</b>
Exceptional items		-	-
<b>Surplus before extraordinary items and Tax</b>		<b>82,18,317</b>	<b>16,59,157</b>
Extraordinary items		-	-
<b>Surplus before tax</b>		<b>82,18,317</b>	<b>16,59,157</b>
<b>Tax expense</b>			
Current tax		-	-
Deferred tax		-	-
<b>Surplus for the period from continuing operations</b>		<b>82,18,317</b>	<b>16,59,157</b>
<b>Surplus from discontinuing operations</b>		<b>-</b>	<b>-</b>
Tax expense from discontinuing operations		-	-
<b>Surplus from discontinuing operations (after tax)</b>		<b>-</b>	<b>-</b>
<b>Surplus for the period</b>		<b>82,18,317</b>	<b>16,59,157</b>
<b>Earnings per equity share:</b>			
Basic		821.83	165.92
Diluted		821.83	165.92

See accompanying notes to the financial statements.

As per our attached report of even date

For C. L. Ostwal & Co.

Chartered Accountants

Firm Registration No. 002850C

CA Ashish Ostwal

Partner

Membership No. 405273

UDIN: 20405273AAAADA8733

Place: Udaipur

Date: October 10, 2020

For and on behalf of the Board of Directors

Rajasthan Shram Sarathi Association

Rajiv Khandelwal

Director

DIN:1048717

Place: Udaipur

Date: October 10, 2020

Jitendra Jain

Director

DIN :1240377



# RAJASTHAN SHRAM SARATHI ASSOCIATION

(CIN: U91990RJ2007NPL024871)

39, KRISHNA COLONY, BEDLA ROAD, UDAIPUR, RAJASTHAN-313004

## Notes Forming Part of Accounts

### 1. BACKGROUND

Rajasthan Shram Sarathi Association (the "Association") is a Non-Profit organization incorporated under the provision of the Companies Act 1956. The Association was registered under Section 25 of the Companies Act, 1956 and currently under section 8 of the Companies Act 2013. The Association is also registered under section 80 G and 12 AA of the Income Tax Act, 1961.

The Association is engaged in the micro finance activities which ensure financial inclusion of migrant labourers and their dependent household.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### i. Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and 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 in accordance with Indian Generally Accepted Accounting Principles ("GAAP") and are in conformity with mandatory accounting standards, as specified by the Institute of Chartered Accountants of India (ICAI).

#### ii. Use of estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provision for doubtful debts, future obligations under employee retirement benefit plans, income taxes and the useful lives of fixed assets and intangible assets and provision for impairment of fixed assets and intangible assets. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. However, future results could differ from these estimates.

#### iii. Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

#### iv. Fixed assets, intangible assets and capital work-in-progress

##### Tangible Assets

Fixed assets and intangible assets are stated at cost of acquisition (net of refundable taxes & levies), less accumulated depreciation/amortization and impairments, if any. Cost includes taxes, duties, freight and other incidental expenses related to acquisition and installation. Other pre-operative expenses for major projects are also capitalized, where appropriate.

Capital work-in-progress comprises cost of fixed assets that are not yet ready for their intended use at the year end.

##### Intangible Assets

Intangible assets are carried at cost of acquisition less amortization. Intangible assets that are acquired by the Association are measured initially at cost. Subsequent expenditure is capitalized only when it increases the future economic benefits from the specific asset to which it relates.



# RAJASTHAN SHRAM SARATHI ASSOCIATION

(CIN: U91990RJ2007NPL024871)

39, KRISHNA COLONY, BEDLA ROAD, UDAIPUR, RAJASTHAN-313004

Intangible assets are amortized in the Statement of Profit and Loss over their estimated useful lives from the date they are available for use based on the expected pattern of consumption of economic benefits of the assets.

## v. Depreciation/Amortization

### Tangible assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

## vi. Impairment

The Association reviews the carrying values of tangible and intangible assets, if any for any possible impairment at each Balance Sheet date. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of net selling price and value in use. In assessing the recoverable amount, the estimated future cash flows are discounted to their present value at appropriate discount rates. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

## vii. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments.

Long Term Investments are stated at cost. Provision is made for diminution in value of investment other than temporary.

## viii. Revenue recognition

Interest income from loan portfolio is recognized on accrual basis taking into account the amount outstanding and rate applicable except in the case of Non-Performing Assets (NPA's) where it is recognized upon realization.

Income from business correspondent activities is recognized on accrual basis as per the terms of arrangement entered into with the Client bank.

Loan processing fees received upfront are considered to be accrued at the time of entering into a binding agreement upon its receipt and are recognized as revenue immediately provided that no significant uncertainty as to measurability or collectibility exists.

Interest on term deposit has been accrued on the time proportion basis, using the underlying interest rates.

## ix. Grants

Grants in the nature of capital receipts are credited to the corpus in the balance sheet. Grants received specifically relating to fixed assets are credited to the capital grants in the Balance Sheet.

Grants for specific purpose i.e. restricted grants for example revolving fund are recognized as income to the extent of amount spent during the year in the statement of Income and Expenditure Account. Unspent Balances of the restricted grants are carried as liability in the Balance Sheet .

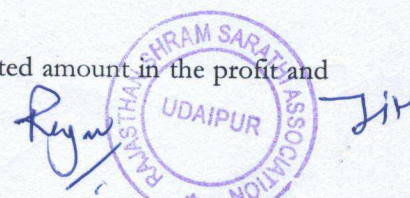
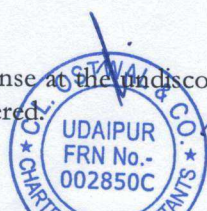
Other grants are recognized as income in the Statement of Income and Expenditure Account of the year.

## x. Borrowing Cost

Interest and other costs in connection with the borrowing of the funds to the extent related/attributed to the acquisition/construction of qualifying fixed assets are capitalized up to the date when such assets are ready for its intended use and other borrowing costs are charged to the Statement of Profit & Loss.

## xi. Employee benefits

a) Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.



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b) Long term employee benefits are not recognized in profit and loss account as none of the employee is eligible for long term benefits.

**xii. Current and Deferred tax**

The Association is registered under section 80 G and 12 AA of the Income Tax Act, 1961 and hence is not liable to pay Income Tax under Income Tax Act, 1961. Accordingly, no direct tax provision has been recognized in the books of account.

**xiii. Contingent liabilities**

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation and in respect of which a reliable estimate can be made. Provision is not discounted and is determined based on best estimate required to settle the obligation at the year-end date. Contingent assets are not recognized or disclosed in the financial statements.

**xiv. Classification of Portfolio loans**

Loans are classified as follows:

Asset Classification	Period
Standard Assets	Current Loan and overdue upto 90 days
Non-Performing Assets	Overdue from 91 days and more

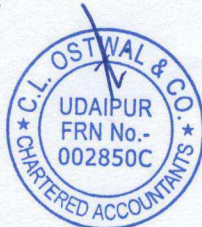
“Overdue” refers to interest and / or installment remaining unpaid from the day it became receivable.

The above classification is in compliance with Non-Banking Financial Company-Micro Finance Institutions (NBFC-MFIs) Directions, December 02, 2011, as amended from time to time.

**xv. Provision for loan portfolio**

Provisions on portfolio loans (including other than microfinance loans) are made at the higher of management estimate or minimum provision required as per Non-Banking Financial Company Micro Finance Institutions (Reserve Bank) Directions, 2011 as amended from time to time. The Management treats a loan overdue as soon as a scheduled installment is failed.

All overdue loans more than 180 days from the date of expiry of loan period and in the opinion of the management not recoverable are written off.



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3 Share capital

Particulars	As at	
	March 31, 2020	March 31, 2019
<b>Authorised Share Capital</b>		
10000 Equity Shares of RS. 10/- each	1,00,000	1,00,000
	<b>1,00,000</b>	<b>1,00,000</b>
<b>Issued &amp; Subscribed Capital</b>		
10000 Equity Shares of Rs. 10/- each (fully paid up)	1,00,000	1,00,000
	<b>1,00,000</b>	<b>1,00,000</b>

(a) Reconciliation of number of shares:

There is no change in the equity share capital in the current year as well as in the previous year.

(b) Rights, preferences and restrictions attached to shares:-

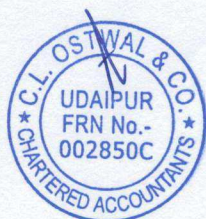
The Company has one class of issued equity shares having par value of Rs. 10 per share. Each equity share holders are eligible one vote per share held. The dividend proposed by the Board of directors is subject to the approval of the share holders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their share holding.

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company.

Name of the share holders	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Jitendra Jain	1400	14%	1400	14%
Rajiv Khandelwal	2800	28%	2800	28%
Vanita Vishwanath	1400	14%	1400	14%
Sachin Sachdeva	1400	14%	1400	14%
Jaipal Singh Kaushik	1400	14%	1400	14%
Rahul Nirupam Duggal	1600	16%	1600	16%
<b>Total</b>	<b>10000</b>	<b>100%</b>	<b>10000</b>	<b>100%</b>

4 Reserves and surplus

Particulars	As at	
	March 31, 2020	March 31, 2019
<b>Capital Grant</b>		
Opening Balance	22,80,207	9,64,502
Add: Addition during the year	2,91,684	16,31,000
Less: Unutilized during the year	-	(3,15,295)
Closing Balance	<b>25,71,891</b>	<b>22,80,207</b>
<b>Surplus</b>		
Opening Surplus	52,29,312	35,70,154
Add: Net Surplus transferred from Statement of Income & Expenditure	82,18,317	16,59,157
Closing Surplus	<b>1,34,47,629</b>	<b>52,29,312</b>
<b>Revolving Corpus Fund</b>		
Opening Balance	2,00,74,632	1,59,44,600
Add: Addition during the year	21,00,000	41,30,032
Less: Unutilized during the year	-	-
Closing Balance	<b>2,21,74,632</b>	<b>2,00,74,632</b>
<b>Total</b>	<b>3,81,94,152</b>	<b>2,75,84,151</b>



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5 Long-term borrowings

Particulars	As at	
	March 31, 2020	March 31, 2019
<b>Secured Loans</b>		
State Bank of India Overdraft account	-	1,00,65,374
	-	<b>1,00,65,374</b>
<b>Unsecured loans</b>		
Unsecured loans from financial institutions	3,67,31,994	3,56,72,114
	<b>3,67,31,994</b>	<b>3,56,72,114</b>
<b>Total</b>	<b>3,67,31,994</b>	<b>4,57,37,488</b>

6 Other current liabilities

Particulars	As at	
	March 31, 2020	March 31, 2019
Outstanding Liabilities	7,52,588	7,36,114
Unutilized Grant	22,55,769	14,46,585
Borrowings	4,93,56,448	2,07,08,319
<b>Total</b>	<b>5,23,64,805</b>	<b>2,28,91,018</b>

7 Short Term Provisions

Particulars	As at	
	March 31, 2020	March 31, 2019
<b>Statutory Liabilities:</b>		
EPF Payable	90,833	69,897
ESIC Payable	14,118	20,658
TDS Payable	74,511	1,11,189
GST Payable	(3,305)	21,532
Salary Payable	25,163	12,661
<b>Others:</b>		
Zahid Udaipurwala	-	22,500
Audit Fees Payable	91,800	70,800
Interest Payable	6,06,563	10,500
Incentive Payable to Officers	1,37,000	1,21,409
<b>TOTAL</b>	<b>10,36,683</b>	<b>4,61,146</b>

9 Long-term loans and advances

Particulars	As at	
	March 31, 2020	March 31, 2019
Gross Loan portfolio outstanding end of the year	4,25,55,685	2,06,89,842
Less: Provision for doubtful Debts	(4,25,557)	(2,06,898)
<b>Total</b>	<b>4,21,30,128</b>	<b>2,04,82,944</b>

10 Cash and cash equivalents

Particulars	As at	
	March 31, 2020	March 31, 2019
<b>Cash &amp; bank balance</b>		
Balance With Scheduled Banks		
In Current Account	2,62,99,602	20,16,492
In FD Account	-	3,00,000
Cash in Hand	1,08,869	1,56,091
<b>Total</b>	<b>2,64,08,471</b>	<b>24,72,583</b>

11 Short-term loans and advances

Particulars	As at	
	March 31, 2020	March 31, 2019
Gross Loan portfolio outstanding end of the year	5,80,08,411	7,20,06,586
Less: Provision for doubtful Debts	(5,80,084)	(7,20,066)
<b>Total</b>	<b>5,74,28,327</b>	<b>7,12,86,520</b>



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RAJASTHAN SHRAM SARATHI ASSOCIATION  
 CIN: U91990RJ2007NPL024871  
 39, KRISHNA COLONY, BEDLA ROAD, UDAIPUR  
 Notes to financial statement for the year ended March 31, 2020

NOTE-8

Particulars	Rate	Gross Block			Depreciation			Net Block			
		As on 01.04.2019	Additions	Deductions	As on 31.03.2020	Up to 01.04.2019	For the year	Deductions	Up to 31.03.2020	As on 31.03.2020	As on 31.03.2019
Computer	31.67	5,71,989.00	75,036.00	0.00	6,47,025.00	3,60,624.30	1,04,434.58	0.00	4,65,058.88	1,81,966.12	2,11,364.70
Furniture & Fixtures	6.33	2,09,336.94	1,69,663.00	0.00	3,78,999.94	73,089.72	34,119.93	0.00	1,07,209.65	2,71,190.29	1,36,247.22
Office Equipments	4.75	3,05,812.00	46,985.00	0.00	3,52,797.00	1,17,647.70	69,148.40	0.00	1,86,796.10	1,66,000.90	1,88,164.30
Vehicle(Other than Car)	9.50	3,92,136.01	0.00	0.00	3,92,136.01	92,415.01	37,619.36	0.00	1,30,034.37	2,62,101.64	2,99,721.00
Vehicle(Car)	11.88	13,05,650.00	0.00	0.00	13,05,650.00	1,274.89	1,55,470.18	0.00	1,56,745.07	11,48,904.93	13,04,375.11
TOTAL		27,84,923.95	2,91,684.00	0.00	30,76,607.95	6,45,051.62	4,00,792.45	0.00	10,45,844.07	20,30,763.88	21,39,872.33
Previous Year		11,85,616.95	15,99,307.00	0.00	27,84,923.95	4,68,754.32	1,76,297.29	0.00	6,45,051.61	21,39,872.34	7,16,862.63



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12 Other current assets

Particulars	As at	
	March 31, 2020	March 31, 2019
TDS Receivable	43,876	34,697
TCS Receivable	11,250	11,250
Other Advances	3,74,818	3,45,937
<b>Total</b>	<b>4,29,944</b>	<b>3,91,884</b>

13 Revenue from operations

Particulars	For the year ended	
	March 31, 2020	March 31, 2019
<b>Revenue from Operations</b>		
Interest Received	2,54,30,571	1,43,74,270
Loan Processing Fees	10,88,868	10,28,783
Sale of Gullak & Accessories	1,24,000	1,82,586
Fee Income Through Financial Inclusion Activities (Insurance)	22,010	9,301
Fee Income Through Financial Inclusion Activities (Remittance)	13,220	7,853
Sale of Devices for Pay Nearby	4,576	13,729
Sale of IDs for Pay Nearby	16,610	16,356
Fee Income on MRHFL Loans	1,00,706	-
	<b>2,68,00,561</b>	<b>1,56,32,878</b>
<b>Revenue from Donations</b>		
Donation Income from Aajeevika Bureau Trust	-	15,000
Donation Income from Mr. Amitabh Gupta	75,000	1,50,000
	<b>75,000</b>	<b>1,65,000</b>
<b>Revenue from Grants</b>		
Total Grant Received during the Year	1,10,89,489	1,23,27,640
Add- Unutilized grant of previous year	14,46,585	17,05,619
Less- Transferred to Capital Grant	2,91,684	13,15,705
Less- Transferred to Revolving Fund	21,00,000	41,30,032
Less- Unutilized grant of current year	22,55,769	14,46,585
	<b>78,88,621</b>	<b>71,40,936</b>
<b>Total</b>	<b>3,47,64,182</b>	<b>2,29,38,814</b>

14 Employee benefits expense

Particulars	For the year ended	
	March 31, 2020	March 31, 2019
<b>Salary Including Allowance</b>		
Staff Cost - Program Grants	48,69,468	35,70,812
Staff Cost - Own Funds	47,07,104	57,79,758
Employee Welfare Expenses	600	10,400
<b>Total</b>	<b>95,77,172</b>	<b>93,60,970</b>

15 Finance costs

Particulars	For the year ended	
	March 31, 2020	March 31, 2019
Bank Charges	1,17,480	36,166
Interest Paid	1,11,09,724	59,83,356
<b>Total</b>	<b>1,12,27,204</b>	<b>60,19,522</b>



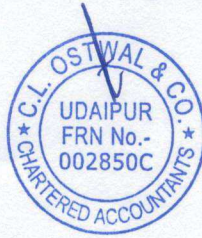
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16 Other expenses

Particulars	For the year ended	
	March 31, 2020	March 31, 2019
<b>Program Expenses:</b>		
Edelgive Foundation Program	18,78,952	7,90,871
AB-HDF Program	-	17,65,407
Dalyan Foundation Program	1,27,369	7,37,321
Rockefeller Foundation Program	-	2,39,568
Sir Dorab Ji Tata Trust Program	-	7,74,743
Purvaj Advisors Pvt. Ltd. Program	2,27,399	9,56,760
RBL Bank-CSR Program	-	5,00,000.00
SBI GI-CSR Program	5,87,636	11,46,313.00
CMS CSR Program	24,80,176	2,29,953.00
University of Iowa Program	93,462	-
Dvara Research Foundation Program	5,10,259	-
Aajeevika Bureau Trust Program	20,76,831	-
<b>Total Overall Program Expenses</b>	<b>79,82,084</b>	<b>71,40,936</b>
Less : Staff Cost	48,69,468	35,70,812
<b>Total Program - Other Expenses</b>	<b>31,12,616</b>	<b>35,70,124</b>
<b>Other Expenses - Borne By Organization</b>		
Gullak & Accessories	1,11,009	1,85,304
Mason Advisory Fees	13,950	7,200
FLDG on MRHFL Loans	1,74,500	-
Software & Technology / Renewal Cost (Website & Software)	3,55,037	14,557
Industry Meetings & Membership Expenses	25,960	43,180
Gratuity Expense	7,79,014	-
Provision for Bad Debts	2,75,898	7,01,513
Insurance Expenses	13,298	15,889
Professional and Other Fees	-	64,328
Travel Expenses	2,08,880	3,41,909
Rent & Overheads	1,19,862	2,07,512
Stamp Duty & File Charge Expenses	1,36,600	82,940
Audit & Legal Compliance Expenses	15,300	-
Printing & Stationery	2,13,858	2,67,267
Communication Expenses	82,254	2,01,355
Office Maintenance Expenses	2,71,645	3,34,868
Miscellaneous Expenses	34,635	1,22,131
<b>Total</b>	<b>28,31,699</b>	<b>25,89,954</b>
<b>Total</b>	<b>59,44,315</b>	<b>61,60,078</b>



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**RAJASTHAN SHRAM SARATHI ASSOCIATION**

(CIN: U91990RJ2007NPL024871)

39, KRISHNA COLONY, BEDLA ROAD, UDAIPUR, RAJASTHAN-313004

**17. Capital Commitments**

Capital expenditure yet to be incurred as on March 31, 2020

Sr.	Particulars	Amount incurred till March 31, 2020	Amount yet to be incurred as on March 31, 2020
1	Software License, customization, configuration & devices purchase	15,91,416/-	24,08,584/-

**18. Earning per share**

Particulars	March 31, 2020	March 31, 2019
Profit/Loss after tax(Rs.)	82,18,317/-	16,59,157/-
Weighted average no. of shares used as denominator for calculating basic and diluted earnings per share	10000	10000
Nominal value per share(Rs.)	10	10
Basic earnings per share(Rs.)	821.83/-	165.92/-

**19. Related party transactions:**

Sr.	Name	Type of Transaction	During the Year (In Rs.)	Relationship with the Company	Amount as on 31/03/2020
1.	Rupal Kulkarni	Remuneration	9,82,800/-	Key Managerial Person	9,82,800/-

**20. Segment Reporting**

The Association operates in a single business segment i.e. micro financing, which has similar risks and returns for the purpose of AS 17 on "Segment Reporting" specified under section 133 of the Companies Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.

The Company operates in a single geographical segment i.e. domestic.

**21. Micro, Small and Medium Enterprises**

The Association has not received any intimation from service providers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Based on available information there are no details to be disclosed under the said Act.



**RAJASTHAN SHRAM SARATHI ASSOCIATION**

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39, KRISHNA COLONY, BEDLA ROAD, UDAIPUR, RAJASTHAN-313004

**22. Impact of COVID-19:**

Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdown in the preparation of the financial statements including the assessment of recoverable values of its assets. The Company is monitoring the situation closely taking into account directives from the Government. At this stage, the Company considers it is in a position, notably due to its digital capabilities, to ensure continuity of services currently demanded by its clients.

However, the Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial statements. Given the effect of these lockdowns on the overall economic activity, the impact assessment of COVID-19 on the financial statements is subject to estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from that estimated as at the date of approval of these financial statements.

**23. Previous year figures**

The Firm has regrouped / reclassified the previous year figures to confirm to the current year's presentation. As per our attached report of even date.

**For C. L. Ostwal & Co**  
Chartered Accountants  
Firm Registration No. 002850C

**CA. Ashish Ostwal**  
Partner  
Membership No.405273

UDIN: 20405273AAAADA8733

Place: Udaipur  
Date: October 10, 2020

**For and on behalf of the Board of Directors**  
RAJASTHAN SHRAM SARATHI ASSOCIATION

**Rajiv Khandelwal**  
Director  
DIN: 01048717

**Jitendra Jain**  
Director  
DIN: 01240377

Place: Udaipur  
Date: October 10, 2020



*Ashish Ostwal*

*Rajiv Khandelwal*

*Jitendra Jain*

RAJASTHAN SHRAM SARATHI ASSOCIATION  
CIN: U91990RJ2007NPL024871  
39, KRISHNA COLONY, BEDLA ROAD, UDAIPUR

LIST OF SHARE HOLDERS AS ON MARCH 31, 2020

S.No.	Particulars	Amount (Rs.)
1	JITENDRA JAIN	14,000
2	RAJIV KHANDELWAL	28,000
3	VANITA VISWANATH	14,000
4	SACHIN SACHDEVA	14,000
5	JAIPAL SINGH KAUSHIK	14,000
6	RAHUL N. DUGGAL	16,000
<b>TOTAL</b>		<b>1,00,000</b>

LIST OF LONG TERM BORROWINGS (MORE THAN 1 YEAR) AS ON MARCH 31, 2020

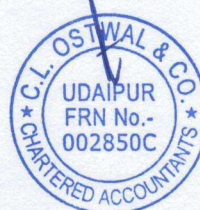
S.No.	Particulars	Amount (Rs.)
1	Friends Of WWB India	70,47,254
2	Pandim Consultancy	4,00,000
3	ECL Finance Ltd.	1,28,56,833
4	Lok Advisory Services Pvt. Ltd.	1,50,00,000
5	Yunus Mumbai Foundation(YSB)	14,27,907.00
<b>TOTAL</b>		<b>3,67,31,994</b>

LIST OF SHORT TERM BORROWINGS (LESS THAN 1 YEAR) AS ON MARCH 31, 2020

S.No.	Particulars	Amount (Rs.)
1	Friends Of WWB India	1,25,63,423
2	Pandim Consultancy	8,00,000
3	ECL Finance Ltd.	1,45,87,935
4	SBI OD	1,55,20,006
5	Lok Advisory Services Pvt. Ltd.	50,00,000
6	Yunus Mumbai Foundation(YSB)	8,85,084
<b>TOTAL</b>		<b>4,93,56,448</b>

LIST OF BANKS AS ON MARCH 31, 2020

S.No.	Particulars	Amount (Rs.)
1	SBI-GG-61043680729	6,059
2	SBI-UDP-61076856639	2,50,634
3	SBI- FCRA 61153148529	16,33,642
4	SBI-NPS-Lite 61153148450	864
5	SBI-Sayra-61318440358	10,556
6	SBI - SL-61289526381	15,857
7	SBI-Bhabhrana-61340252117	7,484
8	SBI- UDP-36459378279	4,037
9	Kotak-UDP-5811996825	2,43,35,291
10	Pay Nearby Distributor Account	26,821
11	SBI-Kherwara-37967946636	8,357
<b>TOTAL</b>		<b>2,62,99,602</b>



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**LIST OF OUTSTANDING LIABILITIES AS ON MARCH 31, 2020**

S.No.	Particulars	Amount (Rs.)
1	<b>Payable to Material &amp; Services Vendors</b>	
	a. RK Travels	7,253
	b. Shreeji Contractors	7,058
	c. N Computers	1,327
	d. Sunai Technologies Pvt. Ltd.	1,34,614
	e. Bharat Gameti	1,683
	f. Narmada Suthar	1,100
	g. Dhuli Bai Meena	1,815
	h. Bhagwati Nai	1,650
2	Swavalamban Pension Scheme	43,670
3	Insurance Premium(Credit Insurance)	3,77,918
4	FLDG payable to MRHFL	1,74,500
	<b>TOTAL</b>	<b>7,52,588</b>

**LIST OF OTHER ADVANCES AS ON MARCH 31, 2020**

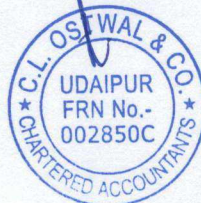
S.No.	Particulars	Amount (Rs.)
1	3SK Gogunda	4,000
2	Advance to Staff	79,540
3	Pay Nearby- Gogunda	47,329
4	Pay Nearby- Salumbar	100
5	Receivable from ECL(TDS Deducted & Paid)	1,06,945
6	Receivable from MRHFL	1,00,706
7	Receivable from Dvara Solutions	22,000
8	BPCL	5,379
9	Vehicle Maintenance Recovery Account	8,819
	<b>TOTAL</b>	<b>3,74,818</b>

**LIST OF OTHER INCOME AS ON MARCH 31, 2020**

S.No.	Particulars	Amount (Rs.)
1	Interest Received	5,96,618
2	Recovery of Bad Debts	7,000
	<b>TOTAL</b>	<b>6,03,618</b>

**LIST OF GRANT RECEIVED AS ON MARCH 31, 2020**

S.No.	Particulars	Capital Grant	Revolving Fund	Revenue Grant	Total
1	EdelGive Foundation	1,00,000	-	21,89,489	22,89,489
2	CMS CSR Program	-	-	25,00,000	25,00,000
3	Dvara Research Foundation	-	-	12,00,000	12,00,000
4	Aajeevika Bureau Trust(FC)	-	-	30,00,000	30,00,000
5	Aajeevika Bureau Trust(NFC)	-	11,00,000	-	11,00,000
6	Veritas Finance Pvt. Ltd.	-	10,00,000	-	10,00,000
	<b>TOTAL</b>	<b>1,00,000</b>	<b>21,00,000</b>	<b>88,89,489</b>	<b>1,10,89,489</b>



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**LIST OF GRANT UTILIZED AS ON MARCH 31, 2020**

S.No.	Particulars	Capital Grant	Revolving Fund	Revenue Grant	Total
1	EdelGive Foundation	83,497	-	18,78,952	19,62,449
2	Dalyan Foundation	-	-	1,27,369	1,27,369
3	Purvaj Advisors Pvt. Ltd.	45,841	-	2,27,399	2,73,240
4	SBI GI CSR Program	10,967	-	5,87,636	5,98,603
5	CMS CSR Program	1,51,379	-	24,80,176	26,31,555
6	IOWA Program	-	-	93,462	93,462
7	Dvara Research Foundation	-	-	5,10,259	5,10,259
8	Aajeevika Bureau Trust(FC)	-	-	20,76,831	20,76,831
9	Aajeevika Bureau Trust(NFC)	-	11,00,000	-	11,00,000
10	Veritas Finace Pvt. Ltd.	-	10,00,000	-	10,00,000
	<b>TOTAL</b>	<b>2,91,684</b>	<b>21,00,000</b>	<b>79,82,084</b>	<b>1,03,73,768</b>

**LIST OF UNUTILIZED GRANT AS ON MARCH 31, 2020**

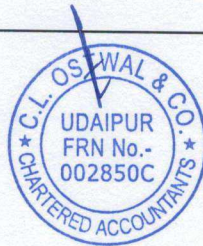
S.No.	Particulars	Amount (Rs.)
1	EdelGive Foundation	44,818
2	Dalyan Foundation	20,169
3	CMS CSR Program	5,77,871
4	Dvara Research Foundation	6,89,741
5	Aajeevika Bureau Trust(FC)	9,23,169
	<b>TOTAL</b>	<b>22,55,769</b>

**LIST OF STAFF COST AS ON MARCH 31, 2020**

S.No.	Particulars	Amount (Rs.)
1	Staff Cost - EdelGive Foundation Program	7,95,969
2	Staff Cost - SBI GI-CSR Program	4,55,187
3	Staff Cost - CMS-CSR Program	16,44,872
4	Staff Cost - University of Iowa Program	92,700
5	Staff Cost - Dvara Research Foundation Program	2,50,095
6	Staff Cost - Aajeevika Bureau Trust Program	16,30,645
7	Staff Cost - Own Funds	47,07,104
	<b>TOTAL</b>	<b>95,76,572</b>

**LIST OF INVESTMENTS AS ON MARCH 31, 2020**

S.No.	Particulars	Amount (Rs.)
1	FDs in FCRA Account	-
2	FDs in Non FCRA Account	-
	<b>TOTAL</b>	<b>-</b>



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**RAJASTHAN SHRAM SARATHI ASSOCIATION**  
**UDAIPUR**

**Statement of Receipts from Programs and expenditure thereon during the year 2019-20**

As on March 31, 2020

Particulars	Edelgive Foundation	
<b>Receipt</b>		
Add: Unutilized amount as on 01.04.2019		22,89,489.00
<b>Total (A)</b>		<b>-2,82,221.77</b>
		<b>20,07,267.23</b>
<b>Expendiure directly related to Program</b>		
<b>Special Events</b>	<b>3,89,580.60</b>	
Edel-Industry Engagement & Sectoral Participation	1,49,412.00	
Edel- Communication, Research & Documentation	75,000.00	
Edel-Governance Reviews	1,65,168.60	
<b>General Administration</b>	<b>2,28,663.33</b>	
Edel-Rent and Overheads	51,000.00	
Edel-Snacks, Refreshment and Office Maintenance	14,995.00	
Edel-Stationery, Phone and Internet	16,976.33	
Edel-External Audit	14,200.00	
Edel-Travel and Conveyance	1,31,492.00	
<b>Salaries</b>	<b>7,95,969.00</b>	
Edel-Accounts, Admin and Audit	3,09,501.00	
Edel-Chief Executive Officer	3,24,468.00	
Edel-Manager-Financial Inclusion	1,62,000.00	
<b>Consultancy Cost</b>	<b>1,44,000.00</b>	
Edel-Consultancy Fee for IT Setup	1,44,000.00	
<b>Capital Cost</b>	<b>1,00,000.00</b>	
Edel-Computer	4,170.00	
Edel-Furniture & Fixtures	51,163.00	
Edel-Office Equipments & Machinery	44,667.00	
<b>Staff Capacity Enhancement</b>	<b>3,04,236.00</b>	
Edel-Team Capicity Building, Motivation & Training	2,37,246.00	
Edel-Recruitment & Induction	66,990.00	19,62,448.93
<b>Total (B)</b>		<b>19,62,448.93</b>
<b>Transferred in Unutilized Fund (A-B)</b>		44,818.30
<b>Grant for Capital Expenditure</b>		83,497.00
<b>Grant for Revolving Fund</b>		0.00



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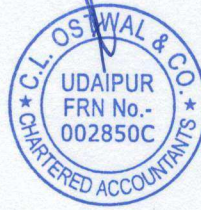
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**RAJASTHAN SHRAM SARATHI ASSOCIATION  
UDAIPUR**

**Statement of Receipts from Programs and expenditure thereon during the year 2019-20**

As on March 31, 2020

Particulars	Dalyan Foundation	
<b>Receipt</b>		0.00
Add: Unutilized amount as on 01.04.2019		1,47,538.10
<b>Total (A)</b>		<b>1,47,538.10</b>
<b>Expendiure directly related to Program</b>		
<b>Program Team and Program Cost</b>	<b>52,169.00</b>	
Local Travel & Conveyance	38,830.00	
Program Travel	13,339.00	
<b>Professional Cost</b>	<b>75,200.00</b>	
Professional Fees	75200	1,27,369.00
<b>Total (B)</b>		<b>1,27,369.00</b>
<b>Transferred in Unutilized Fund</b>		<b>20,169.10</b>
<b>Grant for Capital Expenditure</b>		<b>0.00</b>
<b>Grant for Revolving Fund</b>		<b>0.00</b>



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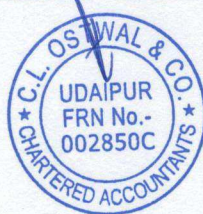
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**RAJASTHAN SHRAM SARATHI ASSOCIATION  
UDAIPUR**

**Statement of Receipts from Programs and expenditure thereon during the year 2019-20**

As on March31, 2020

Particulars	Purvaj Advisors Pvt.Ltd.	
<b>Receipt</b>		0.00
Add: Unutilized amount as on 01.04.2019		2,73,240.00
<b>Total (A)</b>		<b>2,73,240.00</b>
<b>Expendiure directly related to Program</b>		
<b>Technology Cost</b>	<b>2,73,240.00</b>	
Purchase of Devices for Perdix Software	45,841.00	
Customization Expenses for Perdix Software	2,27,399.00	
<b>Total (B)</b>		<b>2,73,240.00</b>
<b>Transferred in Unutilized Fund</b>		<b>0.00</b>
<b>Grant for Capital Expenditure</b>		<b>45,841.00</b>
<b>Grant for Revolving Fund</b>		<b>0.00</b>

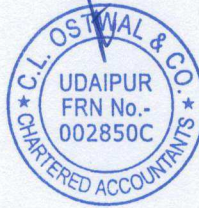


**RAJASTHAN SHRAM SARATHI ASSOCIATION**  
**UDAIPUR**

**Statement of Receipts from Programs and expenditure thereon during the year 2019-20**

As on March 31, 2020

Particulars	SBI GI -CSR Project	
<b>Receipt</b>		0.00
Add: Unutilized amount as on 01.04.2019		5,98,603.00
<b>Total (A)</b>		<b>5,98,603.00</b>
<b>Expendiure directly related to Program</b>		
<b>Personnel Cost</b>	<b>4,55,187.00</b>	
Salary- Branch Manager	63,187.00	
Salary -Program Managers	72,000.00	
Salary -Finance Managers	40,000.00	
Salary -Field Officers & Executives	2,50,000.00	
Salary -Product Design Fellow	30,000.00	
<b>Program Consultancy Cost</b>	<b>50,000.00</b>	
Consultancy Fees for IT Setup	50,000.00	
<b>Program Activities &amp; Admin Cost</b>	<b>79,500.00</b>	
Field Office Rent & Maintenance	34,500.00	
Field Travel & Conveyance	3,000.00	
Staff Training & Capacity Building	20,000.00	
Travel Exps for Designing new product	4,000.00	
Purchase of Gullak & Accessories	8,000.00	
Printing Cost of Financial Literacy Tools	10,000.00	
<b>Program Assets</b>	<b>13,916.00</b>	
IT Assets	13,916.00	
<b>Total (B)</b>		<b>5,98,603.00</b>
<b>Transferred in Unutilized Fund</b>		<b>0.00</b>
<b>Grant for Capital Expenditure</b>		<b>10,967.00</b>
<b>Grant for Revolving Fund</b>		<b>0.00</b>



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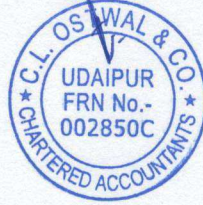
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**RAJASTHAN SHRAM SARATHI ASSOCIATION**  
**UDAIPUR**

**Statement of Receipts from Programs and expenditure thereon during the year 2019-20**

**As on March 31, 2020**

Particulars	Dvara Research Foundation	
<b>Receipt</b>		12,00,000.00
Add: Unutilized amount as on 01.04.2019		0.00
<b>Total (A)</b>		<b>12,00,000.00</b>
<b>Expendiure directly related to Program</b>		
<b>Program Activities Cost</b>	<b>5,10,259.00</b>	
Stipend to Research Fellow	2,50,095.00	
Data Digitization Expenses	2,60,164.00	
<b>Total (B)</b>		<b>5,10,259.00</b>
<b>Transferred in Unutilized Fund</b>		<b>6,89,741.00</b>
<b>Grant for Capital Expenditure</b>		<b>0.00</b>
<b>Grant for Revolving Fund</b>		<b>0.00</b>



**RAJASTHAN SHRAM SARATHI ASSOCIATION**  
**UDAIPUR**

**Statement of Receipts from Programs and expenditure thereon during the year 2019-20**

As on March 31, 2020

Particulars	CMS-CSR Project	
<b>Receipt</b>		25,00,000.00
Add: Unutilized amount as on 01.04.2019		7,09,426.00
<b>Total (A)</b>		<b>32,09,426.00</b>
<b>Expendiure directly related to Program</b>		
<b>Program Activities Cost</b>	<b>7,91,303.67</b>	
Field Office Rent & Maintenance	2,16,000.00	
Audio Visual Fin. Literacy Content	16,750.00	
Documentation & Case Studies Expenses	1,25,046.00	
Communication, Stationery & Office Supplies	10,000.00	
Expenses for Digital Financial Services	1,79,410.00	
Program Travel & Subsistence	1,65,362.00	
Purchase of Gullak & Financial Literacy Kits	58,685.67	
Purchase of AEPS IDs & Devices	20,050.00	
<b>Program Personnel &amp; Capicity Building</b>	<b>16,44,872.00</b>	
Salary -Program Managers	5,04,000.00	
Salary- Branch Manager	2,31,272.00	
Salary -Field Officers & Executives	7,20,000.00	
Salary -Finance Manager	86,400.00	
Salary -Executive-Audit	1,03,200.00	
<b>Program Assets</b>	<b>1,51,379.00</b>	
Program IT Assets	1,51,379.00	
<b>General Administration, Monitoring &amp; Evaluation</b>	<b>44,000.00</b>	
Office General Expenses	4,000.00	
General Travel & Subsistence	40,000.00	
<b>Total (B)</b>		<b>26,31,554.67</b>
<b>Transferred in Unutilized Fund</b>		<b>5,77,871.33</b>
<b>Grant for Capital Expenditure</b>		<b>1,51,379.00</b>
<b>Grant for Revolving Fund</b>		<b>0.00</b>



**RAJASTHAN SHRAM SARATHI ASSOCIATION**  
**UDAIPUR**

**Statement of Receipts from Programs and expenditure thereon during the year 2019-20**

**As on March 31, 2020**

Particulars	Aajeevika Bureau Trust	
<b>Receipt</b>		30,00,000.00
Add: Unutilized amount as on 01.04.2019		0.00
<b>Total (A)</b>		<b>30,00,000.00</b>
<b>Expendiure directly related to Program</b>		
<b>Provision of financial services &amp; financial literacy programs</b>	<b>18,40,519.00</b>	
Overall supervision of financial services such as credit, insurance	3,85,370.00	
Implementation of financial inclusion programs and counselling	9,86,165.00	
Back-end management of financial inclusion products and field	2,59,110.00	
Running Financial Inclusion Centres	2,09,874.00	
<b>Program technology &amp; assets</b>	<b>42,480.00</b>	
Implementation of 'Perdix' and procurement of program device	42,480.00	
<b>General Travel &amp; Administration</b>	<b>1,93,832.00</b>	
General travel and administration expenses	1,93,832.00	20,76,831.00
<b>Total (B)</b>		<b>20,76,831.00</b>
<b>Transferred in Unutilized Fund (A-B)</b>		<b>9,23,169.00</b>
<b>Grant for Capital Expenditure</b>		<b>0.00</b>
<b>Grant for Revolving Fund</b>		<b>0.00</b>

