

RAJASTHAN SHRAM SARATHI ASSOCIATION

CIN: U91990RJ2007NPL024871

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

ANNUAL REPORT	:	2017-2018
ASSESSMENT YEAR	:	2018-2019

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Eleventh Annual General Meeting of the company **Rajasthan Shram Sarathi Association**, will be held on **28 SEP 2018**, at 01.00 p.m. at its registered office- 39, Krishna Colony, Bedla Road, Udaipur, Rajasthan 313004 to transact the following business:

A. ORDINARY BUSINESS

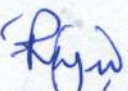
1. To consider and adopt Annual Accounts for the period ended March 31, 2018.
2. RESOLVED that pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules, 2014, as may be applicable and pursuant to the recommendation of the Board of Directors, M/s. C. L. Ostwal & Co., Chartered Accountants (Firm Registration Number. 002850C), be appointed as Statutory Auditors of the Company from the ensuing Annual Genal Meeting till the conclusion of Annual General Meeting to be held in 2023 subject to ratification at every Annual General Meeting.

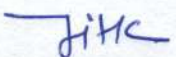
B. SPECIAL BUSINESS

1. Any other matter with the permission of the chair.

By order of the Board of Directors

For Rajasthan Shram Sarathi Association


Rajiv Khandelwal
Director
DIN: 01048717


Jitendra Jain
Director
DIN: 01240377



Note: A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member.

ENCLOSURE:

1. A copy of annual accounts for the year ended on March 31, 2018
2. Auditor's report
3. Director's report
4. Proxy forms

Registered office:
39, Krishna Colony,
Bedla Road,
Udaipur - 313004

By order Board of Director
For Rajasthan Shram Sarathi Association

Date: **24 AUG 2018**
Place: Udaipur


Rajiv Khandelwal
Director
DIN: 01048717


Jitendra Jain
Director
DIN: 01240377



DIRECTOR'S REPORT TO THE SHAREHOLDERS

To,
The Members
Rajasthan Shram Sarathi Association
Udaipur

Dear Members,

Your Directors have pleasure in presenting the **Eleventh Annual Report** together with the audited Statement of Accounts of your Company for the financial year ended March 31, 2018.

FINANCIAL HIGHLIGHTS

Particulars	(Amt. In lakhs.)	
	Year ended March 31, 2018	Year ended March 31, 2017
Sales	229.45	112.89
Other Income	2.38	0.85
Profit Before Interest, Depreciation & Tax	46.23	34.52
Interest	19.48	7.77
Profit/Loss Before Depreciation & Tax	26.75	26.75
Depreciation	1.11	0.71
Profit/Loss Before Tax	25.64	25.34
Provision For Tax	0	0
Profit/Loss After Tax	25.64	4.05
Add/Less: Previous Year Adjustment	0.00	0.00
Less: Provision For Deferred Tax	0.00	0.00
Balance Carried To Balance Sheet	25.64	4.05

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, 2018. During the year under review, your company has earned Net Profit after tax of Rs 25,64,032.20 /- (P.Y. Net Profit Rs. 4,04,712.48/-). 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, 2018.

TRANSFER TO RESERVES

During the year ended March 31, 2018 the amount transferred to Capital Grant, Revolving fund and Unutilized fund is Rs. 2,48,838, Rs. 68,33, 100 and Rs, 17, 05,618 respectively.

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SHARE CAPITAL

During the year under review, the Authorized Capital remained unchanged i.e. Rs. 100,000/- and Issued, Subscribed and Paid-up Capital were remained unchanged i.e. Rs. 100,000/- which are fully paid-up.

STATUTORY AUDITORS

RESOLVED that pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules, 2014, as may be applicable and pursuant to the recommendation of the Board of Directors, M/s. C. L. Ostwal & Co., Chartered Accountants (Firm Registration Number. 002850C), be appointed as Statutory Auditors of the Company; from this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2023 subject to the ratification at every Annual General Meeting.

FURTHER RESOLVED that the remuneration of the Statutory Auditors may be fixed by the Board of Directors in consultation with them.

M/s. C. L. Ostwal & Co., Chartered Accountants (FRN: 002850C), have given their consent and have confirmed that their appointment, if made, shall be within the limits prescribed under the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 139 and other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014.

The Board recommends the appointment of M/s C. L. Ostwal & Co., Chartered Accountants, as Statutory Auditors of the Company for financial year 2017-18, to the members at this Annual General Meeting.

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, 2018, 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	May 22, 2017	07	02
02	August 12, 2017	07	06
03	September 28, 2017	07	02
04	November 02, 2017	07	02
05	December 05, 2017	07	02
06	February 06, 2018	07	04
07	March 11, 2018	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, 2018 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

All related party transactions that were entered into during the financial year ended March 31, 2017 were on an arm's length basis and were in the ordinary course of business. Therefore, 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 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-

- In the preparation of the annual accounts for the year ended March 31, 2018, the Company has followed the applicable accounting standards and there are no material departures from the same.
- The Directors have selected such accounting policies and applied them consistently and

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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, 2018 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.

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.

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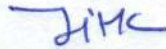
ACKNOWLEDGMENT

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: 24 AUG 2018



Form MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN U91990RJ2007NPL024871
- ii) Registration Date 21/08/2007
- iii) Name of the company RAJASTHAN SHRAM SARATHI ASSOCIATION
- iv) Category of the Company Private Company
- Sub Category of the Company Company Registered under Section 8
- v) Address of the Registered office and contact details
- vi) Whether listed company ☐ YES ☒ NO
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any NIL

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
Financial assistance not for business purpose	64	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ASSOCI ATE	% of shares held	Applicable Section
NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year		
	Demat	Physical	Total	Demat	Physical	Total
			% of Total Shares			% of Total Shares
						% Change during the year



Handwritten signature and initials.

7	RAHUL N. DUGGAL	1600	16.00	-	1600	16.00	-	-	-
	Total	10000	100.00	-	10000	100.00	-	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change) ☐ YES ☒ NO

Note

There is no change during the year

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No	Top ten Shareholders Name	Shareholding at the beginning/end of the year			Changes during the year			Cumulative Shareholding during the year	
		Date	No. of Shares	% of total Shares of the company	Date	(+)Increase/ (-)Decrease	Reason	No. of Shares	% of total Shares of the company
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

(v) Shareholding of Directors and Key Managerial Personnel

Sr No	Directors and KMP Name	Shareholding at the beginning/end of the year			Changes during the year			Cumulative Shareholding during the year	
		Date	No. of Shares	% of total Shares of the company	Date	(+)Increase/ (-)Decrease	Reason	No. of Shares	% of total Shares of the company
1	RAJIV KHANDELWAL	01-Apr-2017	1400	14.00		-		1400	14.00
		31-Mar-2018	1400	14.00		-		1400	14.00
2	JITENDRA JAIN	01-Apr-2017	1400	14.00		-		1400	14.00
		31-Mar-2018	1400	14.00		-		1400	14.00
3	RAHUL N. DUGGAL	01-Apr-2017	1600	16.00		-		1600	16.00
		31-Mar-2018	1600	16.00		-		1600	16.00
4	JAIPAL SINGH KAUSHIK	01-Apr-2017	1400	14.00		-		1400	14.00
		31-Mar-2018	1400	14.00		-		1400	14.00

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness



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Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	3025269.5	10035380	-	13060649.5
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	3025269.5	10035380	-	13060649.5
Change in Indebtedness during the financial year				
â€¢ Addition	21917288	-	-	21917288
â€¢ Reduction	-	8735380	-	8735380
Net Change	21917288	-8735380	-	13181908
Indebtedness at the end of the financial year				
i) Principal Amount	24942557.5	1300000	-	26242557.5
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	24942557.5	1300000	-	26242557.5

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Name of MD/ WTD/ Manager	Gross salary			Stock Option	Sweat Equity	Commission		Others, please specify	Total	Ceiling as per the Act
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			as % of profit	others, specify...			
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Gross salary		Commission



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Key Managerial Personnel	Name	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Stock Option	Sweat Equity	as % of profit	others, specify...	Others, please specify	Total
CEO	Rupal Kulkarni	840000	-	-	-	-	-	-	-	840000
Company Secretary		-	-	-	-	-	-	-	-	-
CFO		-	-	-	-	-	-	-	-	-
Total		840000	-	-	-	-	-	-	-	840000

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					



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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF RAJASTHAN SHRAM SARATHI ASSOCIATION

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Rajasthan Shram Sarathi Association** ("the Association"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Association's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Association in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Association 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Association's preparation of the financial





INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

Page 2 of 3

statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Association's Directors, as well as evaluating the overall presentation of the financial statements.

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. 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 the Association as at March 31, 2018, and its profit/loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. This report does not contain a statement on the matters specified in paragraphs 3 and 4 of 'the Companies (Auditor's Report) Order, 2016' issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act as, in our opinion, and according to the information and explanations given to us, the Order is not applicable in the case of the Association.
10. 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 purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Association so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.



INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

Page 3 of 3

(f) With respect to the adequacy of the internal financial controls with respect to financial reporting of the Association and the operating effectiveness of such controls, refer to our separate Report in Annexure A.

(g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

i. The Association does not have any pending litigations as at March 31, 2018 which would impact its financial position.

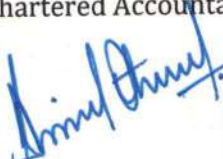
ii. The Association did not have any long-term contracts including derivative contracts as at March 31, 2018.

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 March 31, 2018.

For C. L. Ostwal & Co.

Firm Registration Number: 002850C

Chartered Accountants


CA Ashish Ostwal
Partner

Membership Number: 405273



Place: Udaipur

Date: 24 AUG 2018

Annexure A to Independent Auditors' Report

Referred to in paragraph 10 (f) of the Independent Auditors' Report of even date to the members of Rajasthan Shram Sarathi Association on the financial statements for the year ended March 31, 2018

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls with respect to financial reporting of Rajasthan Shram Sarathi Association ("the Association") as of March 31, 2018 in conjunction with our audit of the financial statements of the Association for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Association's management is responsible for establishing and maintaining internal financial controls based on the internal control with respect to financial reporting criteria established by the Association considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with respect to Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Association's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Association's internal financial controls with respect to financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls with respect to Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with respect to financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with respect to financial reporting and their operating effectiveness. Our audit of internal financial controls with respect to financial reporting included obtaining an understanding of internal financial controls with respect to financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected

Annexure A to Independent Auditors' Report

Referred to in paragraph 10 (f) of the Independent Auditors' Report of even date to the members of Rajasthan Shram Sarathi Association on the financial statements for the year ended March 31, 2018

depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Association's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls with respect to Financial Reporting

6. A company's internal financial control with respect to financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with respect to financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Association; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Association are being made only in accordance with authorisations of management and directors of the Association; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Association's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with respect to Financial Reporting

7. Because of the inherent limitations of internal financial controls with respect to financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with respect to financial reporting to future periods are subject to the risk that the internal financial control with respect to financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Association has, in all material respects, an adequate internal financial controls system with respect to financial reporting and such internal financial controls with respect to financial reporting were operating effectively as at March 31, 2018, based on the internal control with respect to financial reporting criteria established by the Association




Annexure A to Independent Auditors' Report

Referred to in paragraph 10 (f) of the Independent Auditors' Report of even date to the members of Rajasthan Shram Sarathi Association on the financial statements for the year ended March 31, 2018

considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with respect to Financial Reporting issued by the Institute of Chartered Accountants of India.

For C. L. Ostwal & Co.
Firm Registration Number: 002850C
Chartered Accountants


CA Ashish Ostwal
Partner

Membership Number: 405273

Place: Udaipur

Date: 24 AUG 2018



RAJASTHAN SHRAM SARATHI ASSOCIATION
CIN: U91990RJ2007NPL024871

Balance sheet as at March 31, 2018

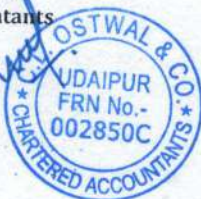
Particulars	Note No	As at March 31, 2018		As at March 31, 2017	
		Details (Rs.)	Amount (Rs.)	Details (Rs.)	Amount (Rs.)
I. EQUITY AND LIABILITIES					
Shareholder's Funds					
Share Capital	1	1,00,000.00	2,05,79,256.43	1,00,000.00	1,09,33,286.23
Reserves and Surplus	2	2,04,79,256.43		1,08,33,286.23	
Non-Current Liabilities					
Long-term borrowings	3	1,21,55,476.00	1,21,55,476.00	48,09,046.50	48,09,046.50
Deferred Tax Liabilities (Net)		-		-	
Current Liabilities					
Short Term Borrowings	4	-	1,62,12,296.86	3,00,000.00	1,09,25,240.78
Trade Payables		-		-	
Other Current Liabilities		1,62,12,296.86		1,06,25,240.78	
Short Term Provisions		-		-	
TOTAL (A)			4,89,47,029.29		2,66,67,573.51
II. ASSETS					
Non-Current Assets					
Fixed Assets	5		7,16,862.63		4,91,620.09
(i) Tangible Assets		7,16,862.63		4,91,620.09	
(ii) Intangible Assets		-		-	
(iii) Capital work-in-progress		-		-	
Non-current investments					
Other non-current assets	6	95,22,379.35	95,22,379.35	1,05,42,966.39	1,05,42,966.39
Current assets					
Loans & Advances	7	3,31,41,573.63	3,87,07,787.32	1,32,11,163.90	1,56,32,987.03
Cash and Cash Equivalents	8	53,55,343.78		22,12,060.66	
Other Current Assets	9	2,10,869.91		2,09,762.47	
			4,89,47,029.30		2,66,67,573.51

The notes are an integral part of these financial statements

For C. L. Ostwal & Co.
Chartered Accountants
FRN 002850C

CA Ashish Ostwal
Partner
M. No. 405273

Place: Udaipur
Date: 24 AUG 2018



For Rajasthan Shram Sarathi Association

Rajiv Khandelwal
Director
01048717

Jitendra Jain
Director
01240377



RAJASTHAN SHRAM SARATHI ASSOCIATION
CIN: U91990RJ2007NPL024871

Statement of Profit and Loss for the year ended March 31, 2018

Particulars	Note No	For the year ended March 31, 2018		For the year ended March 31, 2017	
		Details (Rs.)	Amount (Rs.)	Details (Rs.)	Amount (Rs.)
INCOME					
I. Revenue from operations	10	2,29,45,406.25		1,12,89,418.00	
II. Other Income		2,38,277.00		85,311.00	
Total Revenue (I +II)			2,31,83,683.25		1,13,74,729.00
EXPENSES:					
Employee Benefits Expense	11	75,44,453.00		68,11,471.00	
Financial Costs	12	20,07,199.33		8,11,903.85	
Depreciation and Amortization Expenses	5	1,11,183.48		70,638.60	
Other Expenses	13	41,59,634.33		19,10,424.29	
			1,38,22,470.14		96,04,437.74
Profit before Taxation			93,61,213.11		17,70,291.26
Less: Provision for Taxation			0.00		0.00
Deferred Tax Liabilities/ (Assets)			0.00		0.00
Surplus during the year			93,61,213.11		17,70,291.26
Add:					
Unutilized grant of Previous year			19,90,375.78		7,45,437.00
Contribution from Revolving Fund			0.00		0.00
			1,13,51,588.89		25,15,728.26
Less:					
Transferred to Capital Grant			2,48,838.00		43,640.00
Transferred to Revolving Fund			68,33,100.00		77,000.00
Transferred to Unutilized Fund			17,05,618.69		19,90,375.78
Surplus transferred to Accumulated Profit & Loss account			25,64,032.20		4,04,712.48

The notes are an integral part of these financial statements

For C. L. Ostwal & Co.
Chartered Accountants
FRN 002850C

CA Ashish Ostwal
Partner
M. No. 405273

Place: Udaipur
Date: 24 AUG 2018



For Rajasthan Shram Sarathi Association

Rajiv Khandelwal
Director
01048717

Jitendra Jain
Director
01240377



RAJASTHAN SHRAM SARATHI ASSOCIATION

CIN: U91990RJ2007NPL024871

Notes to financial statement for the year ended March 31, 2018

SHAREHOLDER'S FUND

NOTE - 1

Particulars	As at 31.03.2018	As at 31.03.2017
Authorised Share Capital		
10000 Equity Shares of Rs. 10/- each (10000 Equity Shares of Rs. 10/- each)	1,00,000.00	1,00,000.00
Issued & Subscribed Capital		
10000 Equity Shares of Rs. 10/- each (fully paid up) (10000 Equity Shares of Rs. 10/- each (fully paid up))	1,00,000.00	1,00,000.00
	1,00,000.00	1,00,000.00

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

C) 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 shareholder is eligible for 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 shareholders are eligible to receive the remaining assets of the Association. After distribution of all preferential amounts in proportion to their shareholdings.

B) SHARES IN THE COMPANY HELD BY EACH SHAREHOLDERS MORE THAN 5% SHARES

Name Of The Shareholders	No. Of Shares Held	Percentage(%)
Jitendra Jain	1400	14%
Rajiv Khandelwal	1400	14%
Vanita Vishwanath	1400	14%
K V Gothami	1400	14%
Sachin Sachdeva	1400	14%
Jaipal Singh Kaushik	1400	14%
Rahul Nirupam Duggal	1400	14%
TOTAL	10000	100%

RESERVES & SURPLUS

NOTE - 2

Particulars	Amount (Rs.) As at 31.03.2018	Amount (Rs.) As at 31.03.2017
A. Capital Grant		
Opening Balance	7,15,664.00	6,72,024.00
Add: Addition during the year	2,48,838.00	43,640.00
Closing Balance	9,64,502.00	7,15,664.00
B. Profit and Loss Account		
Opening Surplus	10,06,122.23	6,01,409.75
Add: Net Profit after Tax transferred from Statement of P & L	25,64,032.20	4,04,712.48
Closing Surplus	35,70,154.43	10,06,122.23
C. Revolving Corpus Fund		
Opening Balance	91,11,500.00	75,34,500.00
Add: Addition during the year	68,33,100.00	15,77,000.00
Less: Utilized during the year	0.00	0.00
Closing Balance	1,59,44,600.00	91,11,500.00
TOTAL (A+B+C)	2,04,79,256.43	1,08,33,286.23



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RAIASTHAN SHRAM SARATHI ASSOCIATION

CIN: U91990RI2007NPL024871

Notes to financial statement for the year ended March 31, 2018

LONG TERM BORROWINGS

NOTE- 3

Particulars	As at 31.03.2018	As at 31.03.2017
A. SECURED LOANS:		
Borrowings (Long Term)	1,14,55,476.00	30,25,269.50
Total (A)	1,14,55,476.00	30,25,269.50
B. UNSECURED LOANS:		
Borrowings (Long Term)	7,00,000.00	17,83,777.00
Total (B)	7,00,000.00	17,83,777.00
TOTAL (A+B)	1,21,55,476.00	48,09,046.50

Major terms and conditions for the Secured and Unsecured loans

Funder Name	Date of Receiving	Amount Received	Outstanding as on 31-03-2018	Interest Rate	Tenure of loan	Repayment term
FWWB	19-01-2017	1,505,000	7,93,759.00	9.00%	2 Years	Monthly
Pandim Consultancy	13-07-2017	1,500,000	13,00,000.00	6.00%	2.5 Years	Half Yearly
FWWB	23-08-2017	3,000,000	21,25,000.00	14.00%	2 Years	Monthly
FWWB	23-08-2017	2,500,000	17,70,997.00	14.00%	2 Years	Monthly
ECL Finance Pvt. Ltd.	24-10-2017	2,600,000	1,30,00,000.00	13.00%	3 Years	Monthly
Micro Housing Finance	30-11-2017	5,000,000	42,52,801.00	13.00%	2 Years	Monthly
ECL Finance Pvt. Ltd.	30-11-2017	7,400,000	-	13.00%	3 Years	Monthly
ECL Finance Pvt. Ltd.	16-03-2018	3,000,000	-	13.00%	3 Years	Monthly
FWWB	19-03-2018	3,000,000	30,00,000.00	14.00%	2 Years	Monthly



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RAJASTHAN SHRAM SARATHI ASSOCIATION

CIN: U91990RJ2007NPL024871

Notes to financial statement for the year ended March 31, 2018

CURRENT LIABILITIES**NOTE- 4**

Particulars	As at 31.03.2018	As at 31.03.2017
A. Trade payables	0.00	0.00
B. Other Current Liabilities		
Outstanding Liabilities	60,917.17	2,50,730.00
Unutilized Grant	17,05,618.69	19,90,375.78
Current maturity of long term liabilities		82,51,603.00
Secured Loans	1,34,87,081.00	
Unsecured Loans	6,00,000.00	
TOTAL (B)	1,58,53,616.86	1,04,92,708.78
C. Provisions	3,58,680.00	1,32,532.00
TOTAL (A+B)	1,62,12,296.86	1,06,25,240.78

OTHER NON CURRENT ASSETS**NOTE- 6**

Particulars	As at 31.03.2018	As at 31.03.2017
A. Loan Portfolio		
i. Unsecured but considered good		
Gross Loan portfolio outstanding end of the year(Long Term)	96,18,565.00	1,06,49,461.00
Less: Provision for doubtful Debts	-96,185.65	-1,06,494.61
TOTAL (A)	95,22,379.35	1,05,42,966.39

LOANS AND ADVANCES**NOTE- 7**

Particulars	As at 31.03.2018	As at 31.03.2017
Loan Portfolio		
i. Unsecured but considered good		
Gross Loan portfolio outstanding end of the year	3,34,76,337.00	1,33,44,610.00
Less: Provision for doubtful Debts	-3,34,763.37	-1,33,446.10
TOTAL (A)	3,31,41,573.63	1,32,11,163.90

CASH AND CASH EQUIVALENTS**NOTE- 8**

i. Balance With Scheduled Banks		
In Current Account	24,02,614.78	21,89,734.66
In FD Account	29,41,784.00	0.00
ii. Cash in Hand	10,945.00	22,326.00
TOTAL (B)	53,55,343.78	22,12,060.66

OTHER CURRENT ASSETS**NOTE- 9**

i. TDS Receivable	33,057.02	17,763.02
ii. TDS Receivable from ECL Finance Ltd.	32,499.00	0.00
iii. Other Advances	1,44,624.53	1,13,176.70
iv. Fee income receivable from Insurance	689.36	692.75
v. Fee income receivable from NPS	0.00	78,130.00
TOTAL (C)	2,10,869.91	2,09,762.47
TOTAL (A+B+C)	3,87,07,787.32	1,56,32,987.03



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RAJASTHAN SHRAM SARATHI ASSOCIATION
CIN: U91990RJ2007NPL024871

Notes to financial statement for the year ended March 31, 2018

NOTE-5

PARTICULARS	RATE	GROSS BLOCK				DEPRECIATION			NET BLOCK		
		As on 01.04.2017	Additions	Deductions	As on 31.03.2018	Upto 01.04.2017	For the year	Deductions	Upto 31.03.2018	As on 31.03.2018	As on 31.03.2017
Computer	31.67	2,95,704.00	1,90,201.00	0.00	4,85,905.00	2,63,939.00	25,411.22	0.00	2,89,352.82	1,96,552.18	31,765.00
Furniture & Fixtures	6.33	1,79,536.94	29,800.00	0.00	2,09,336.94	31,516.94	20,002.60	0.00	51,519.54	1,57,817.40	1,48,020.00
Office Equipments	4.75	1,68,147.00	1,16,425.00	0.00	2,84,572.00	11,221.09	46,218.38	0.00	57,439.47	2,27,132.53	1,56,925.91
Vehicle	9.50	2,05,803.01	0.00	0.00	2,05,803.01	50,891.21	19,551.29	0.00	70,442.50	1,35,360.51	1,54,911.80
TOTAL		8,49,190.95	3,36,426.00	0.00	11,85,616.95	3,57,568.24	1,11,183.48	0.00	4,68,754.32	7,16,862.63	4,91,622.71
Previous Year		7,84,660.00	64,531.00	0.00	8,49,191.00	2,86,932.32	70,638.59	0.00	3,57,570.91	4,91,622.71	



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RAJASTHAN SHRAM SARATHI ASSOCIATION

CIN: U91990RJ2007NPL024871

Notes to financial statement for the year ended March 31, 2018

REVENUE FROM OPERATION**NOTE-10**

Amount in Rs.

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
A. Revenue from Operations		
Interest Received	68,98,440.00	38,60,022.00
Loan Processing Fees	4,90,187.00	3,03,552.00
Sale of Gullak & Accessories	1,14,775.00	1,26,590.00
Fee Income Through Financial Inclusion Activities (NPS)	0.00	78,130.00
Fee Income Through Financial Inclusion Activities (Insurance)	5,907.25	6,850.00
Reimbursement FWFB-WED Training	5,822.00	13,689.00
Reimbursement Received from ABT	0.00	10,185.00
Total (A)	75,15,131.25	43,99,018.00
B. Revenue from Grants		
Grant Received During Year	1,54,30,275.00	68,90,400.00
Total (B)	1,54,30,275.00	68,90,400.00
TOTAL (A+B)	2,29,45,406.25	1,12,89,418.00

EMPLOYEE BENEFITS EXPENSE**NOTE-11**

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Salary Including Allowance		
Staff Cost - Program Grants	58,74,141.00	48,72,264.00
Staff Cost - Own Funds	16,55,347.00	18,96,206.00
Employee Welfare Expenses	14,965.00	43,001.00
TOTAL	75,44,453.00	68,11,471.00

FINANCIAL COSTS**NOTE-12**

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Bank Charges	59,346.33	35,131.35
Interest Paid	19,47,853.00	7,76,772.50
TOTAL	20,07,199.33	8,11,903.85



RAJASTHAN SHRAM SARATHI ASSOCIATION

CIN: U91990RJ2007NPL024871

Notes to financial statement for the year ended March 31, 2018

OTHER EXPENSES**NOTE-13**

Amount in Rs.

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Program Expenses:		
Edelgive Foundation Program	33,90,642.06	28,49,761.22
AB-HDF Program	23,16,040.00	26,75,060.00
Dalyan Program	5,33,481.05	0.00
Rockefeller Program	2,97,673.98	0.00
Sir Dorab Ji Tata Trust Program	3,25,257.00	0.00
Purvaj Advisors Pvt. Ltd. Program	17,70,000.00	0.00
Total Overall Program Expenses	86,33,094.09	55,24,821.22
Less : Staff Cost	58,74,141.00	48,72,264.00
Total Program - Other Expenses (A)	27,58,953.09	6,52,557.22
Other Expenses - Borne By Organization		
Communication Expenses	1,47,751.00	1,48,965.00
Office Maintainance Expenses	2,47,877.00	2,60,783.00
Gullak & Accessories	98,085.00	1,09,322.00
Mason Advisory Fees	5,905.00	8,385.00
Printing & Stationery	1,12,911.00	72,069.00
Provision for Bad Debts	2,04,319.31	1,03,685.45
Provision for Audit Fees	70,800.00	0.00
Sundry Debtors W/off (Adjusted excess Provision)	0.00	26,082.00
Travelling Expenses	1,51,522.00	2,31,541.00
Professional and Other Fees	0.00	33,241.00
Rental & Overhead	2,43,343.00	2,16,300.00
Software & Technology / Renewal Cost (Website & Software)	29,680.68	28,134.62
Miscellenious Expenses	8,659.25	19,359.00
Industry Meeting & Membership Expenses	67,436.00	0.00
Insurance Expenses of Vehicle	12,392.00	0.00
Total (B)	14,00,681.24	12,57,867.07
TOTAL (A+B)	41,59,634.33	19,10,424.29



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 ensures financial inclusion of migrant labourers and their dependent household.

2. 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).

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

i. 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.

ii. 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.

iii. 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.

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.

iv. 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.

v. 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.

vi. 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.

vii. 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.

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

Capital Grant, Revolving Funds and other grants are recognized as Revenue in the year it is received. The unspent balance of the capital and Other Grants and subsequently transferred to liabilities at the year end. Unutilized Revolving fund is transferred to Reserves and Surplus at the year end.

viii. 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



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the date when such assets are ready for its intended use and other borrowing costs are charged to the Statement of Profit & Loss.

ix. 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.

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

x. 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.

xi. 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.

xii. 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.

xiii. 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.



xiv. **Capital Commitments**

Capital expenditure yet to be incurred as on March 31, 2018

Sr.	Particulars	Amount incurred till March 31, 2018	Amount yet to be incurred as on March 31, 2018
1	Software License, customization, configuration & devices purchase	15,00,000	30,00,000

xv. **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.

xvi. **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.

xvii. **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

Place: Udaipur
Date: 24 AUG 2018

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



Rajiv Khandelwal
Director
DIN: 01048717

Place: Udaipur
Date: 24 AUG 2018



Jitendra Jain
Director
DIN: 01240377



RAJASTHAN SHRAM SARATHI ASSOCIATION
CIN: U91990RJ2007NPL024871

LIST OF SHARE HOLDERS AS ON MARCH 31, 2018

S.No.	Particulars	Amount (Rs.)
1	JITENDRA JAIN	14,000.00
2	RAJIV KHANDELWAL	14,000.00
3	VANITA VISWANATH	14,000.00
4	KV GOUTHAMI	14,000.00
5	SACHIN SACHDEVA	14,000.00
6	JAIPAL SINGH KAUSHIK	14,000.00
7	RAHUL N. DUGGAL	16,000.00
	TOTAL	1,00,000.00

LIST OF LONG TERM BORROWINGS (MORE THAN 1 YEAR) AS ON 31.03.2018

Secured		
S.No.	Particulars	Amount (Rs.)
1	Friends Of WWB India	26,45,990.00
2	ECL Finance Ltd.	69,98,032.00
3	Micro Housing Finance Corporation Ltd.	18,11,454.00
	TOTAL	1,14,55,476.00
Unsecured		
1	Pandim Consultancy	7,00,000.00
	TOTAL	7,00,000.00

LIST OF SHORT TERM BORROWINGS (LESS THAN 1 YEAR) AS ON 31.03.2018

Secured		
S.No.	Particulars	Amount (Rs.)
1	Friends Of WWB India	50,43,766.00
2	ECL Finance Ltd.	60,01,968.00
3	Micro Housing Finance Corporation Ltd.	24,41,347.00
	TOTAL	1,34,87,081.00
Unsecured		
S.No.	Particulars	Amount (Rs.)
1	Pandim Consultancy	6,00,000.00
	TOTAL	6,00,000.00

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RAJASTHAN SHRAM SARATHI ASSOCIATION**CIN: U91990RJ2007NPL024871****LIST OF BANKS AS ON 31.03.2018**

S.No.	Particulars	Amount (Rs.)
1	SBI-GG-61043680729	1,95,756.70
2	SBI-UDP-61076856639	7,45,071.64
3	SBI- FCRA 61153148529	1,85,952.11
4	SBI-NPS-Life 61153148450	3,311.45
5	SBI-Sayra-61318440358	28,042.00
6	SBI - SL-61289526381	7,28,711.46
7	SBI-Bhabhrana-61340252117	5,101.90
8	SBI- UDP-36459378279	8,821.25
9	Kotak-UDP-5811996825	4,57,084.00
10	Pay Near By Distributor Account	44,762.27
	TOTAL	24,02,614.78

LIST OF OUTSTANDING LIABILITIES AS ON 31.03.2018

S.No.	Particulars	Amount (Rs.)
3	Swavalamban Pension Scheme	46,470.00
6	Insurance Premium(Credit Insurance)	14,447.17
	TOTAL	60,917.17

LIST OF OTHER ADVANCES AS ON 31.03.2018

S.No.	Particulars	Amount (Rs.)
1	3sk Gogunda	10,000.00
2	Ankit Jain	2,541.00
3	Chena Ram Gameti	4,000.00
4	Gogunda Branch	6,544.00
5	Kishan Lal Gurjar	145.00
6	Lalit Suthar	6,500.00
7	Rupal Kulkarni	58,826.00
8	Salumbar Branch	50,000.00
9	Pay Near by -Bhabrana	50.00
10	Pay Near By- Gogunda	4,829.00
11	Pay Near By- Salumbar	100.00
12	Shriram Padmanabhan	16.53
13	Vishnu Bunkar	1,073.00
	TOTAL	1,44,624.53

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RAJASTHAN SHRAM SARATHI ASSOCIATION
CIN: U91990RJ2007NPL024871

LIST OF PROVISIONS AS ON 31.03.2018

S.No.	Particulars	Amount (Rs.)
1	EPF Payable	51,450.00
2	ESIC Payable	18,269.00
3	TDS Payable	1,74,923.00
4	Audit Fees Payable	70,800.00
5	Rent Payable to Brijlal	1,590.00
6	<u>Incentive Payable</u>	
	Bherulal Meena	6,579.00
	Deepika Garasiya	7,500.00
	Devilal Meena	1,569.00
	Mannaram Gameti	4,500.00
	Margret Ansari	3,000.00
	Mukesh Meghwal	3,000.00
	Seema Meghwal	10,500.00
	Shobha Jat	5,000.00
	TOTAL	3,58,680.00

LIST OF OTHER INCOME AS ON 31.03.2018

S.No.	Particulars	Amount (Rs.)
1	Interest received on Saving Account	34,034.00
2	Interest Earned on FDs	91,424.00
3	Honorarium - The University of Iowa	93,462.00
4	Recovery of Bad Debts	7,722.00
5	IGS Loan Writeoff	11,635.00
	TOTAL	2,38,277.00

LIST OF GRANT RECEIVED AS ON 31.03.2018

S.No.	Particulars	Amount (Rs.)
1	EdelGive Foundation	20,08,850.00
2	Aajeevika Bureau - HDF Funds	14,00,000.00
3	Dalyan Foundation	6,63,300.00
4	Rockefeller - Met Life Award	7,08,125.00
5	Sir Dorabji Tata Trust	75,00,000.00
6	Mr. Amitabh Gupta	1,50,000.00
7	Purvaj Advisors Pvt. Ltd.	30,00,000.00
	TOTAL	1,54,30,275.00

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RAJASTHAN SHRAM SARATHI ASSOCIATION
CIN: U91990RJ2007NPL024871

LIST OF UNUTILIZED GRANT AS ON 31.03.2018

S.No.	Particulars	Amount (Rs.)
1	EdelGive Foundation	-3,85,411.28
2	Aajeevika Bureau - HDF Funds	0.00
3	Dalyan Foundation	1,29,818.95
4	Rockefeller - Met Life Award	2,39,568.02
5	Sir Dorab ji Tata Trust	4,91,643.00
6	Purvaj Advisors Pvt. Ltd.	12,30,000.00
	TOTAL	17,05,618.69

LIST OF STAFF COST AS ON 31.03.2018

S.No.	Particulars	Amount (Rs.)
1	Staff Cost - EdelGive Fund	27,08,849.00
2	Staff Cost - AB-HDF Fund	23,15,760.70
3	Staff Cost - Dalyan Fund	3,78,158.30
4	Staff Cost - Metlife Fund	1,71,004.00
5	Staff Cost - Sir Dorabji Tata trust	3,00,369.00
6	Staff Cost - Own Funds	16,55,347.00
	TOTAL	75,29,488.00

LIST OF INVESTMENTS AS ON 31.03.2018

S.No.	Particulars	Amount (Rs.)
1	FD IN FCRA ACCOUNT	3,06,945.00
2	FDS IN NON FCRA ACCOUNT	26,34,839.00
	TOTAL	29,41,784.00



RAJASTHAN SHRAM SARATHI ASSOCIATION
CIN: U91990RJ2007NPL024871

Statement of Receipts from Programs and expenditure thereon during the year 2017-18

Particulars		As on 31st March'2018
		Edelgive Foundation
Receipt		
Add: Unutilized amount as on 01.04.2017		20,08,850.00
Less: Grant for Revolving Fund		10,74,335.78
Less: Grant for Capital Expenditure		0.00
Total (A)		30,05,230.78
Expendiure directly related to Program		
Financial Inclusion Activities		
Edel-Community Based Financial Literacy		20,164.00
Edel- Workshop with AB Field Team		17,764.00
General Administration		2,400.00
Edel-Rentals and Overheads		3,44,709.26
Edel-Snacks, Refreshment and Office Maintenance		23,245.00
Edel-Stationery, Phone and Internet		21,377.26
Edel-External Audit		96,095.00
Edel-Travel and Conveyance		48,623.00
Edel-Office Maitainance		1,46,255.00
Salaries		9,114.00
Edel-Accounts, Admin and Audit		27,08,849.00
Edel-Chief Executive Officer		6,08,689.00
Edel-Executive-Financial Inclusion		5,54,487.00
Edel-General Manager Operations		2,99,498.00
Edel-Manager New Product		5,79,313.00
Edel-HR Advisory and Support to Branch		3,77,891.00
Staff Capacity Enhancement		2,88,971.00
Edel-Recruitment, Induction and Trg		3,16,919.80
Edel-Exposure Visit/ Staff Retreat		1,22,543.00
Edel-Board of Director Consultation		41,428.00
Total (B)		33,90,642.06
Total (B)		33,90,642.06
Transferred in Unutilized Fund (A-B)		-3,85,411.28

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RAJASTHAN SHRAM SARATHI ASSOCIATION
CIN: U91990RJ2007NPL024871

Statement of Receipts from Programs and expenditure thereon during the year 2017-18

As on 31st March'2018

Particulars	AB-HDF	
Receipt		
Add: Unutilized amount as on 01.04.2017		14,00,000.00
Add: Received from Revolving Fund		9,16,040.00
Less: Grant for Capital Expenditure		0.00
Total (A)		23,16,040.00
Expenditure directly related to Program		
Personnel Cost - HO	3,61,998.00	
Salary - CEO	2,05,990.00	
Salary - Account & Finance Team	1,56,008.00	
Personnel Cost - Field Activities/ Intervention	19,53,762.70	
Salary - Manager (Branch Services)	3,61,719.00	
Salary - Officer (Financial Services)	9,81,368.00	
Salary - Executive (Financial Services)	3,37,321.70	
Salary - Officer (Financial Inclusion)	84,880.00	
Salary - Officer (Branch Accounts)	1,88,474.00	
General Administration	279.30	
Bank Charges	279.30	23,16,040.00
Total (B)		23,16,040.00
Transferred in Unutilized Fund		0.00

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RAJASTHAN SHRAM SARATHI ASSOCIATION
CIN: U91990RJ2007NPL024871

Statement of Receipts from Programs and expenditure thereon during the year 2017-18

As on 31st March'2018

Particulars	Dalyan Grant	
Receipt		6,63,300.00
Add: Unutilized amount as on 01.04.2017		0.00
Add: Received from Revolving Fund		0.00
Less: Grant for Capital Expenditure		0.00
Total (A)		6,63,300.00
Expendiure directly related to Program		
Management & Supervision	1,32,730.00	
Senior Management	1,32,730.00	
Program Team and Program Cost	4,00,751.05	
Salary - Executive (Financial Services)	1,11,363.30	
Salary - Officer (Financial Inclusion)	1,34,065.00	
Program Design & Implementation	54,576.15	
Direct Training Cost	1,00,746.60	5,33,481.05
Total (B)		5,33,481.05
Transferred in Unutilized Fund		1,29,818.95

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RAJASTHAN SHRAM SARATHI ASSOCIATION
CIN: U91990RJ2007NPL024871

Statement of Receipts from Programs and expenditure thereon during the year 2017-18

As on 31st March'2018

Particulars	Rockefeller - Met Life Award	
Receipt		
Add: Unutilized amount as on 01.04.2017		7,08,125.00
Add: Received from Revolving Fund		0.00
Less: Grant for Capital Expenditure		0.00
Total (A)		-1,70,883.00
Expendiure (Unrestricted)		5,37,242.00
General Administration	30,552.00	
Travel & Subsistence	30,552.00	
Programme Salaries	1,71,004.00	
Salary- GM Product	94,456.00	
Salary- Manager Branch Services	76,548.00	
Financial Inclusion Programme & Technology Exps	92,105.00	
Expansion of Services at source & destination	24,711.00	
Demand Assessment Expenses	21,873.00	
Procurement & Setup of Devices	4,285.00	
Publication & Knowledge Contribution	25,192.00	
Documentation Expenses	16,044.00	
Administration & Overheads	4,012.98	
Legal Compliances	500.00	
Bank Charges	3,512.98	
Total (B)		2,97,673.98
		2,97,673.98
Transferred in Unutilized Fund		2,39,568.02

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RAJASTHAN SHRAM SARATHI ASSOCIATION
CIN: U91990RJ2007NPL024871

Statement of Receipts from Programs and expenditure thereon during the year 2017-18
As on 31st March'2018

Particulars	Sir Dorabji Tata Trust	
Receipt		75,00,000.00
Add: Unutilized amount as on 01.04.2017		0.00
Add: Received from Revolving Fund		0.00
Less: Grant for Capital Expenditure		0.00
Less: Grant Received as Revolving Fund		-66,83,100.00
Total (A)		8,16,900.00
Expendiure (Unrestricted)		
Personnel Cost	3,00,369.00	
Senior Management Supervision & Program Support	1,02,318.00	
Salary - Officer (Financial Services)	96,186.00	
Salary - Executive (Financial Services)	1,01,865.00	
Program Cost	24,888.00	
Financial Operations Expenses	24,888.00	
Training & Program Review of Financial Service Team	0.00	
Monitoring, Evaluation & IT Support Expenses	0.00	
Total (B)		3,25,257.00
Transferred in Unutilized Fund		4,91,643.00



RAJASTHAN SHRAM SARATHI ASSOCIATION
CIN: U91990RJ2007NPL024871

Statement of Receipts from Programs and expenditure thereon during the year 2017-18

As on 31st March'2018

Particulars	Purvaj Advisors Pvt.Ltd.	
Receipt		
Add: Unutilized amount as on 01.04.2017		30,00,000.00
Add: Received from Revolving Fund		0.00
Less: Grant for Capital Expenditure		0.00
Less: Grant Received as Revolving Fund		0.00
Total (A)		30,00,000.00
Expendiure (Restricted)		
Technology Cost	17,70,000.00	
License Fees to Dvara Solutions for 'Perdix' Software	17,70,000.00	
Total (B)		17,70,000.00
Transferred in Unutilized Fund		12,30,000.00



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