

ATUL KRISHAN BANSAL FOUNDATION
Balance Sheet as at 31 March 2023

(Amount in INR lacs)

Particulars	Notes	As at 31 March 2023	As at 31 March 2022
ASSETS			
Current assets			
Financial assets			
(i) Cash and cash equivalents	10	38.42	64.36
(ii) Bank balances other than (i) above	10 (A)	10.00	10.00
(iii) Other financial assets	10 (B)	0.22	0.01
Other current assets	11	0.05	0.48
Total current assets		48.69	74.85
Total assets		48.69	74.85
EQUITY AND LIABILITIES			
Equity			
Share capital	12	1.00	1.00
Other equity	13	46.79	69.89
Total equity		47.79	70.89
Current liabilities			
Trade payables			
- dues of micro enterprises and small enterprises	15	-	-
- dues of creditors other than micro enterprises and small enterprises	15	0.48	2.56
Other current liabilities	14	0.42	1.40
Total current liabilities		0.90	3.96
Total equity and liabilities		48.69	74.85

Summary of significant accounting policies

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date

For **M/s Sanmark & Associates**
Chartered Accountants
FIRM REGD.No.0003343N

sd/-
Santosh Kumar Agrawal
Partner
M. No: 091127

For and on behalf of the Board
ATUL KRISHAN BANSAL FOUNDATION

sd/-
Krishan Lalit Bansal
DIRECTOR
DIN No. 01125121

sd/-
Shikha Bansal
DIRECTOR
DIN 02712175

Place : Faridabad
Date : 21-08-2023

ATUL KRISHAN BANSAL FOUNDATION
Statement of Income and Expenditure for the year ended 31 March 2023

(Amount in INR lacs)

Particulars	Notes	For the year ended 31 March 2023	For the year ended 31 March 2022
I Income	16	53.20	106.53
II Other income (net)	17	0.96	0.01
III Total Income		54.16	106.54
IV Expenditure			
a. Project Expenses	18	66.92	30.69
b. Other operating expenses	19	10.34	10.57
Total Expenditure		77.26	41.26
V (DEFICIT)/SURPLUS OF INCOME OVER EXPENDITURE BEFORE TAX FOR THE YEAR (III- IV)		(23.10)	65.28
VI Tax expense:			
Current tax	20	-	-
VII (DEFICIT)/SURPLUS OF INCOME OVER EXPENDITURE AFTER TAX FOR THE YEAR (V- VI)		(23.10)	65.28

VIII NOTES FORMING PART OF THE FINANCIAL STATEMENT 1-27

As per our report of even date

For M/s Sanmark & Associates
Chartered Accountants
FIRM REGD.No.0003343N

For and on behalf of the Board
ATUL KRISHAN BANSAL FOUNDATION

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Place : Faridabad
Date : 21-08-2023

ATUL KRISHAN BANSAL FOUNDATION
Statement of changes in equity for the year ended 31 March 2023

(Amount in INR lacs)

A. Equity share capital:

Balance as at April 1, 2021	Change in equity share capital during the year	Balance as at April 1, 2022
1.00	0.00	1.00
Balance as at April 1, 2022	Change in equity share capital during the year	Balance as at April 1, 2023
1.00	0.00	1.00

B. Other equity

	Reserver and surplus Retained earnings	Total other Equity
Balance as at 1 April 2021	4.61	4.61
Add/ (less):		
Surplus of income over expenditure	65.28	65.28
Other comprehensive income	-	-
Balance as at 31 March 2022	69.89	69.89
Balance as at 1 April 2022	69.89	69.89
Add/ (less):		
Surplus of income over expenditure	(23.10)	(23.10)
Other comprehensive income	-	-
Balance as at 31 March 2023	46.79	46.79

Nature and purpose of reserves:

Retained earnings

This reserve represents accumulated surplus of income over expenditure of the Company as on the balance sheet date.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS 1- 27

As per our report of even date

For M/s Sanmark & Associates
Chartered Accountants
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Place : Faridabad
Date : 21-08-2023

ATUL KRISHAN BANSAL FOUNDATION
Statement of Cash Flows for the year ended 31 March 2023

(Amount in INR lacs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
A. Operating activities		
Profit before tax	(23.10)	65.28
Interest income	(0.96)	(0.01)
Operating profit before working capital changes	(24.06)	65.27
Adjustments for :		
Other Current Assets, Loan & Advances	(0.14)	(0.48)
Trade Payables, Other Liabilities and Provisions	(2.57)	3.07
Cash generated from operations	(26.77)	67.86
Net cash flows from operating activities	A. (26.77)	67.86
B. Cash Flow From Investing Activities		
Fixed Deposit	-	(10.00)
Interest income	0.84	-
Net cash flows used in investing activities	B. 0.84	(10.00)
C. Cash Flow From Financing activities		
Proceeds/ (Repayments) from Borrowings (Net)	-	-
Net cash flows from/(used in) financing activities	C. -	-
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	(25.93)	57.86
Cash and cash equivalents at the beginning of the year	64.36	6.50
Cash and cash equivalents at year end (refer note 10)	38.43	64.36

Cash and cash equivalents comprise (refer note 10) :

(Amount in INR lacs)

Particulars	As at 31 March 2023	As at 31 March 2022
Cash and cash equivalents		
Cash on hand	0.18	0.51
Balance with banks	38.24	63.85
Total	38.42	64.36

Summary of significant accounting policies

As per our report of even date

For M/s Sanmark & Associates
Chartered Accountants
FIRM REGD.No.0003343N

For and on behalf of the Board
ATUL KRISHAN BANSAL FOUNDATION

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Place : Faridabad
Date : 21-08-2023

1. CORPORATE INFORMATION

AKB Foundation (referred to as "the Company") was incorporated on 22 January 2021 as a company registered under Section 8 of the Companies Act, 2013. The Company is engaged in promoting and funding projects and / or programs, relating to Corporate Social Responsibility (CSR) as required by Section 135 read with Schedule VII to the Companies Act, 2013 such as eradication of hunger, poverty and malnutrition; promotion of health care especially for the poor; promotion of education; development of skills; promotion of gender equality; empowerment of women; environmental sustainability; protection of national heritage; promotion of sports; promotion of scientific research especially in the area of technology; helping differently-able persons; providing vocational training; providing sanitation facilities; support to rural development projects. The Company is a 100% subsidiary of DEE DEVELOPMENT ENGINEERS LTD (DDEL). The Company incurs expenditure by way of grants given towards objects which furthers the cause of the Company and project expenses which represent initiatives / activities undertaken by the Company. The Company is incorporated and domiciled in India. The address of its registered office is No. 2375/78/86/88/90 NO-12 Pratap Chambers, 2387/89/90 Gurudwara Road, Karol Bagh New Delhi-110005. The financial statements for the year ended March 31, 2023 were approved by the Board of Directors and authorised for issue on Aug 21, 2023.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

3 BASIS OF PREPARATION

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair value or amortised cost at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

The statement of cash flows has been prepared using the indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value to be cash equivalents.

These financial statements have been prepared in Indian rupee (₹) which is the functional currency of the Company.

The significant accounting policies used in preparation of the financial statements have been discussed in the respective notes.

4 USE OF ESTIMATES AND JUDGEMENTS

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting estimates in preparation of its financial statements:

Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both, periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

5 RECENT PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2022, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1st, 2023, as below:

Ind AS 1 - Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

Ind AS 12 - Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company is evaluating the impact, if any, in its financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

6 INCOME

From FY 2022-23 onwards, the Company credits CSR contributions (other than earmarked funds) received, initially to a liability account in the Balance Sheet and recognizes them as income as and when they are utilized, to the extent of the amount spent on multi-year projects. The expenses incurred in the current year are from the CSR contributions of prior financial years, which have already been recognised as income in those years.

Earmarked funds are initially credited to a liability account in the balance sheet and are transferred to Statement of Income and Expenditure in the year in which and to the extent to which the Company complies with the conditions attached to them.

Interest income is recognised using the effective interest method.

7 COST RECOGNITION

Costs and expenses are recognised when incurred and have been classified according to their primary nature.

The costs of the Company are broadly categorised as grants, project expenses and other operating expenses. Other operating expenses majorly include sub-contracting costs, travel expenses and other expenses. Other expenses is an aggregation of costs which are individually not material such as rates and taxes, bank charges etc.

8 FINANCIAL INSTRUMENTS

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit and loss

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss are immediately recognised in statement of profit and loss.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

9 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and impairment loss, if any.

Depreciation is provided for property, plant and equipment so as to expense the cost over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

The estimated useful life is as mentioned below:

Type of asset	Method	Useful life
Office equipment	Straight line	5 years
Computer equipment	Straight line	4 years

10 Cash and cash equivalents

Particulars	Current	
	As on 31-03-23	As on 31-03-22
Cash on hand	0.18	0.51
Balances with banks		
On current accounts	38.24	63.85
Total cash and cash equivalents	38.42	64.36

10 (A) Other bank balances other than cash and cash equivalents

Particulars	Current	
	As on 31-03-23	As on 31-03-22
Bank deposits with		
- Original maturity for more than 3 month but remaining maturity of less than 12 months	10.00	10.00
- Original maturity for more than 3 month and remaining maturity of more than 12 months	-	-
Total other bank balances	10.00	10.00

10 (B) Other financial assets

(Unsecured considered good unless stated otherwise)

Particulars	Non-current		Current	
	As on 31-03-23	As on 31-03-22	As on 31-03-23	As on 31-03-22
Interest receivable	-	-	0.13	0.01
TDS Receivable			0.09	-
Total other financial assets	-	-	0.22	0.01

11 Other assets

Particulars	Non-current		Current	
	As on 31-03-23	As on 31-03-22	As on 31-03-23	As on 31-03-22
Unsecured considered good unless otherwise stated				
Advance to suppliers	-	-	0.05	0.48
Total other assets	-	-	0.05	0.48

12 Equity share capital

The authorised, issued, subscribed and fully paid-up share capital comprises of equity shares having a par value of ₹ 10 each as follows:

Particulars	Equity shares		Compulsorily convertible preference shares	
	No. in lacs	INR lacs	No. in lacs	INR lacs
As at 1 April 2021	0.10	1.00	0.10	1.00
Increase/ (decrease) during the year	-	-	-	-
As at 31 March 2022	0.10	1.00	0.10	1.00
Increase/ (decrease) during the year	-	-	-	-
As at 31 March 2023	0.10	1.00	0.10	1.00

(B) Issued and paid up equity share capital

Particulars	No. in lacs	INR lacs
Equity shares of INR 10 each issued, subscribed and fully paid		
As at 01 April 2021	0.10	1.00
Increase/ (decrease) during the year (refer note 10)		-
As at 31 March 2022	0.10	1.00
Increase/ (decrease) during the year		-
As at 31 March 2023	0.10	1.00

(C) Details of shareholders holding more than 5% shares in the Company

Particulars	No. in lacs	% of holding	No. In lacs	% of holding
DEE Development Engineers Limited	0.100	100.00%	0.100	100.00%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

13 Other equity

Particulars	As on 31-03-23	As on 31-03-22
(A) General reserve		
Opening balance	69.89	4.61
Increase/ (decrease) during the year#	-	-
Closing balance	69.89	4.61
(B) Retained earnings		
Opening balance	-	-
Surplus/(Depriciate) of income over expenditure for the year	(23.10)	65.28
Closing balance	(23.10)	65.28
Total reserves	46.79	69.89

14 Other liabilities

Particulars	Non-current		Current	
	As on 31-03-23	As on 31-03-22	As on 31-03-23	As on 31-03-22
Statutory dues	-	-	0.04	0.01
Salary Payable	-	-	-	0.57
Expense Payable	-	-	0.27	0.71
Audit Fee payable	-	-	0.11	0.11
Total other liabilities	-	-	0.42	1.40

15 Trade Payables

Particulars	Current	
	As on 31-03-23	As on 31-03-22
Trade payables		
-total outstanding dues of micro enterprises and small enterprises	-	-
-total outstanding dues of creditors other than micro enterprises and small enterprises	0.48	2.56
Total trade payables	0.48	2.56

Trade Payable Ageing Schedule

As at 31 March 2023	Outstanding for following periods from due date of payment					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
		INR lacs	INR lacs	INR lacs	INR lacs	INR lacs
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.77	-	-	-	-	0.77
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
TOTAL	0.77	-	-	-	-	0.77

As at 31 March 2022

As at 31 March 2022	Outstanding for following periods from due date of payment					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
		INR lacs	INR lacs	INR lacs	INR lacs	INR lacs
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2.56	-	-	-	-	2.56
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
TOTAL	2.56	-	-	-	-	2.56

16 INCOME

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Donation	53.20	106.53
Total revenue from contracts with customers	53.20	106.53

17 Other income

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Interest received from Bank	0.96	0.01
Total other income	0.96	0.01

18 Other expenses

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Health Care	0.62	-
Rural Development	26.03	10.33
Har Ghar Tiranga	2.05	-
HUNGER (Donate Food)	0.70	-
Promotion of Education	3.42	0.08
Promotion of Rural Sports	0.11	-
Beti Bachao Beti Padoo Exp.	6.82	2.97
SANITATION	2.12	-
Cremation Ground Expenses	-	8.69
Donation	19.05	2.09
Environmental Sustainability (Animal Care)	6.00	-
Covid-19	-	6.53
Total other expenses	66.92	30.69

ATUL KRISHAN BANSAL FOUNDATION
Notes forming part of the Financial Statements

(Amount in INR lacs)

19 Other operating expenses

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Salaries, wages and bonus	2.04	1.32
Legal and professional	0.02	-
Auditor's remuneration	0.13	0.11
Fees & Taxes	0.03	0.02
Bank Charges	8.06	9.13
Insurance	0.06	-
Total employee benefit expenses	10.34	10.57

20 FINANCIAL INSTRUMENTS

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset and financial liability are disclosed in note 8 to the financial statements.

(a) Financial assets and liabilities

The carrying value of financial instruments by categories as of March 31, 2023 is as follows:

	Fair value through profit and loss	Amortised cost	Total carrying value
Financial Assets:			
Cash and cash equivalents		38.42	38.42
Other financial assets		0.05	0.05
TOTAL		38.47	38.47
Financial Liabilities:			
Trade payables		0.48	0.48
Lease liabilities		-	-
TOTAL		0.48	0.48

The carrying value of financial instruments by categories as of March 31, 2022 is as follows:

	Fair value through profit and loss	Amortised cost	Total carrying value
Financial Assets:			
Cash and cash equivalents		64.36	64.36
Other financial assets		0.48	0.48
TOTAL		64.85	64.85
Financial Liabilities:			
Trade payables		2.56	2.56
Lease liabilities		-	-
TOTAL		2.56	2.56

Carrying amounts of cash and cash equivalents, loans receivables and trade payables as at March 31, 2023 and March 31, 2022 approximate the fair value. Fair value measurement of lease liabilities is not required.

Fair value hierarchy:

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

- Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 — Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The following table summarises financial assets measured at fair value on a recurring basis:

As of March 31, 2023	Level 1	Level 2	Level 3	Total
Financial Assets	38.47	-	-	38.47
Total	38.47	-	-	38.47
As of March 31, 2022	Level 1	Level 2	Level 3	Total
Financial Assets	64.85	-	-	64.85
Total	64.85	-	-	64.85

There are no financial assets and financial liabilities measured at fair value at the end of each reporting period.

(b) Financial risk management:

The Company is exposed primarily to market risk, interest rate risk, credit risk and liquidity risks which may adversely impact the fair value of its financial instruments. The Company's Parent Company has a risk management policy which covers risks associated with the financial assets and liabilities of the Company. The risk management policy is approved by the Parent Company's Board of Directors. The focus of the risk management committee of the Parent Company is to assess the unpredictability of the financial environment and to mitigate potential adverse effects on the financial performance of the Company. Investments are made as per the provisions enumerated in the Income Tax Act, 1961 and Risk management practices are followed similar to those followed in Parent Company.

i. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the interest rates, liquidity and other market changes.

ii. Interest rate risk

The Company's investments are primarily in fixed rate interest bearing investments. Hence, the Company is not significantly exposed to interest rate risk.

iii. Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks.

Financial instruments that are subject to concentrations of credit risk principally consist of loans receivables, investments, cash and cash equivalents and other financial assets. Inter-corporate deposits of ₹ 913.06 crore are with a financial institution having a high credit-rating assigned by credit-rating agencies. None of the other financial instruments of the Company result in material concentration of credit risk.

iv. Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company consistently generated sufficient cash flows from operations to meet its financial obligations including lease liabilities as and when they fall due.

The tables below provide details regarding the contractual maturities of significant financial liabilities as of:

March 31, 2023	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Due after 5th year	Total
Financial Liabilities					
Trade payable	0.48	-	-	-	0.48
Total	0.48	-	-	-	0.48

March 31, 2022	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Due after 5th year	Total
Financial Liabilities					
Trade payable	2.56	-	-	-	2.56
Total	2.56	-	-	-	2.56

v. Currency risk

The Company is not exposed to significant currency risk as the revenue and expenditure are primarily denominated in Indian Rupees.

21 SEGMENT REPORTING

The Company is engaged in promoting and funding projects and / or programs, relating to Corporate Social Responsibility (CSR) in India, which in the context of Ind AS 108 Operating Segments is considered as the only reportable segment. The Company does not have any geographical segments.

22 COMMITMENTS AND CONTINGENCIES

Capital commitments

There are no contracts remaining to be executed on capital account and not provided for (net of advances) as at March 31, 2023 (Nil as at March 31, 2022).

Contingencies

There are no contingent liabilities as at March 31, 2023 (Nil as at March 31, 2022).

23 RELATED PARTY TRANSACTIONS

AKB Foundation's principal related parties consist of its holding company DEE Development Engineers Limited and its subsidiaries. The Company routinely

Related parties and their relationship

I) Holding Company

Dee Development Engineers Limited

II) Fellow subsidiaries with whom the Company has transactions

Malwa Power Pvt. Ltd.

III) Associates / Joint ventures of Dee Development Engineers Limited and their subsidiaries

N/A

Transactions with related parties are as follows:

	Year ended March 31, 2023			Total
	Holding Company	Fellow Subsidiaries	Associates /Joint ventures of	
Donations	42.20	11.00	0.00	53.20
Other than earmarked funds received				
Earmarked funds received				
Purchase of services and facilities (including sub-contracting cost)				

	Year ended March 31, 2022			Total
	Holding Company	Fellow Subsidiaries	Associates /Joint ventures of	
Donations	106.53	0.00	0.00	106.53
Other than earmarked funds received				
Earmarked funds received				
Purchase of services and facilities (including sub-contracting cost)				

Balances payable to related parties are as follows:

Year ended March 31, 2023			
Holding Company	Fellow Subsidiaries	Associates /Joint ventures of DDEL and their subsidiaries	Total
Trade Payable	Nil	Nil	Nil

Year ended March 31, 2022			
Holding Company	Fellow Subsidiaries	Associates /Joint ventures of DDEL and their subsidiaries	Total
Trade Payable	Nil	Nil	Nil

24. No funds have been advanced/loaned/invested (from borrowed funds or from share premium or from any other sources / kind of funds) by the Company to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

No funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding (whether recorded in writing or otherwise) that the Company shall (i) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

25 MICRO AND SMALL ENTERPRISES

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. The Company has not received any memorandum (as required to be filed by the suppliers with notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) from vendor claiming the status as micro or small enterprises, hence no disclosures have been made.

26 ADDITIONAL REGULATORY INFORMATION

Ratios

Ratio	Numerator	Denominator	Current year	Last year	%	Reason for variance
					variance	
Current Ratio (in times)	Total current assets	Total current liabilities	53.98	18.89	34.99%	Decrease in current liabilities

Other ratios related to revenue, profit and equity are not applicable to AKB Foundation as it is a section 8 company.

27. Earnings per share (EPS) is not applicable to AKB Foundation as it is a section 8 company and hence not disclosed.

As per our report of even date

For M/s Sanmark & Associates
Chartered Accountants
FIRM REGD.No.0003343N

For and on behalf of the Board
ATUL KRISHAN BANSAL FOUNDATION

sd/-
Santosh Kumar Agrawal
Partner
M. No: 091127

sd/-
Krishan Lalit Bansal
DIRECTOR
DIN No. 01125121

sd/-
Shikha Bansal
DIRECTOR
DIN 02712175

Place : Faridabad
Date : 21-08-2023