

INDEPENDENT AUDITORS' REPORT

To

The Managing Director
MAHASHAKTI FOUNDATION
Madanpur Rampur, Kalahandi,
Odisha

Report on the Financial Statements

We have audited the accompanying financial statements of **Mahashakti Foundation**, Madanpur Rampur, Kalahandi, Odisha which comprise the Balance Sheet as at 31st March, 2021, and statement of Income & Expenditure, Receipt & Payment account for the year ended on that date.

Management Responsibility for the Financial Statement

The Trust's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the Accounting Principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standard audit practices. We have performed the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. We believe that the audit evidences we have obtained are sufficient and appropriate and report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. The accounts are maintained regularly and in accordance with the provisions of the law.
3. The receipts and disbursements are properly shown in the accounts.
4. The cash balance and vouchers in the custody of the Trust's Management on the audit were in agreement with the books of accounts.
5. The Trust's Management has sanctioned all expenditure incurred on behalf of Trust from time to time.

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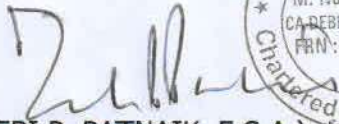
6. So far as it is ascertained from the books of accounts and according to the information and explanation given to us by the Trust's Management, there were no cases of irregular, illegal or improper expenditure, failure or omission to recover money or other property thereof.

Opinion

In our opinion and to the best of our information and according to explanations given to us, except in the Basis for Qualified paragraph, the financial statements give the information required in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India.

- a) in case of Balance Sheet of the State of Affairs of the Branch as at 31st March, 2021, and
- b) in case statement of Income & Expenditure Account, of the surplus for the year ended on that date.

For PATNAIK & CO.
Chartered Accountants
FRN: 0310028E



(CA DEBI P. PATNAIK, F.C.A.)
PARTNER
Membership No.056848
UDIN-21056848AAAAGG2808
Bhubaneswar
Date: 30/09/2021

MAHASHAKTI FOUNDATION

MADANPUR RAMPUR - KALAHANDI - 766102 (ODISHA)

BALANCE SHEET AS AT 31ST MARCH 2021

LIABILITIES			ASSETS		
Particulars	Schedule	Amount (Rs)	Particulars	Schedule	Amount (Rs)
Capital Fund (Net Worth)	Schedule - 1	5,76,04,834.08	Fixed Assets	Schedule - 6	66,42,527.91
Institutional Funders	Schedule 2	3,20,21,860.07	Investments	Schedule - 7	1,99,14,600.00
Security Deposits	Schedule - 3	18,86,076.00	Micro Credit Loans	Schedule - 8	5,78,11,071.00
Current Liability	Schedule - 4	2,44,303.79	Current Assets	Schedule - 9	60,86,257.99
Provision for Loan Loss	Schedule - 5	4,85,950.27	Cash & Bank Balance	Schedule - 10	17,88,567.31
Total		9,22,43,024.21	Total		9,22,43,024.21

For PATNAIK & CO

Chartered Accountants

FRN-0310028E

CA DEBI P. PATNAIK, FCA

Partner

MN-056848

UDIN:21056848AAGG2808

Bhubaneswar

Date- 30/09/2021



For MAHASHAKTI FOUNDATION

Jugal Kishore Pattanayak

JUGAL KISHORE PATTANAYAK
MANAGING DIRECTOR

MAHASHAKTI FOUNDATION

MADANPUR RAMPUR - KALAHANDI - 766 102 (ODISHA)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2021

EXPENDITURE	AMOUNT(RS.)	INCOME	AMOUNT(RS.)
Project Expenses:		Grant-in Aid:	
ACC Trust - Common Service Lab	3,24,826.00	ACC Trust - Common Service Lab	2,95,907.00
Grameem Foundation - Awareness Generating Prog.	1,10,000.00	Grameem Foundation - Awareness Generating Prog.	1,06,250.00
NABARD Bargarh- Eshakti	9,41,378.00	NABARD Bargarh - Eshakti	5,42,300.00
NABARD Kalahandi - Eshakti	21,05,907.00	NABARD Kalahandi - Eshakti	21,05,907.00
Janasahajya Kalahandi - Eshakti	12,01,488.00	Janasahajya Kalahandi - Eshakti	11,99,978.00
NABARD - GRLTP	70,005.00	NABARD - GRLTP	69,390.00
VEDANTA Ltd. Solar Home Lights	4,12,000.00	NABARD Kalahandi - LEDP	1,90,000.00
NABARD Bee Keeping Project.	1,18,500.00	NABARD Kalahand - LOFG	90,000.00
NABARD Kalahandi - LEDP	1,90,000.00	DDA PD ATMA Bargarh - Millet Mission	18,15,000.00
NABARD Kalahand - LOFG	89,865.00	Vedanta Ltd.	22,28,649.00
DDA PD ATMA Bargarh - Millet Mission	12,11,442.90	ACC Ltd. SCDP	33,84,976.00
Vedanta Ltd.- Sakhi Project	19,68,830.00	ACC Ltd. Scholarship Prog.	7,55,000.00
ACC Ltd.- Sustainable Community Dev. Proj.	35,31,527.00	NABARD Kalahandi - WASH	9,625.00
ACC Ltd. Scholarship Prog.	7,55,000.00	SHPI-NABARD, Bargarh	6,05,800.00
Vedanta Ltd. - Livelihood Promotion	1,76,980.00	S M & I D (SUDA)	1,14,000.00
		HMI (Enterprenuership Dev. Inst.of India)	1,42,560.00
NABARD Kalahandi - WASH	10,155.00	USHA,DRDA-DUDA	3,07,170.00
Milaap Covid 19 Response	6,83,950.00	Goonj Rahat Covid-2019	1,22,334.00
SHPI-NABARD, Bargarh	3,55,009.00	Milaap Fin. Asst.Covid-19 Res.Prog	1,90,000.00
USHA, DRDA - DUDA	42,520.00	Covid -2019 Response Programme	26,034.00
SM&ID (SUDA)	2,47,795.00	Vedanta Ltd. (Dhokra Tribal Art) Project	3,55,355.00
HMI (Enterprenuership Dev. Inst.of India)	82,000.00	DRDA,Kid Bh.Patna (GDPD Training)	4,21,489.00
Goonj Rahat Covid-2019	1,22,334.00	ICRISAT-Bhoochetana	35,000.00
NABARD-FPO	77,380.00	Indian Oil Corporation Ltd. - Skill Dev.	17,35,502.80
Indian Oil Corporation Ltd. - Skill Dev.	24,42,965.00	NABARD Gramya Vikash Nidhi	1,01,000.00
NABARD Gramya Vikash Nidhi	1,91,000.00	Smart Power	18,20,600.00
Smart Power Project	21,14,636.00	Smart Power - Flood Relief	1,50,000.00
Tata Power	3,64,948.00	Tata Power	2,25,813.00
Project Balance amount refund to Madhyam Foundation	1,904.00		
		Covid Response Programme:	
		Milaap	4,93,950.00
Employee Cost:			
Salary & Benefit to Staff	26,46,839.00		
EPF dues to EPFO	4,59,955.00		
		Beneficiary Contribution	80,000.00
Administrative Expenses:		Micro Credit Income	
Interest to Funders	51,91,669.07	Interest from loans	90,69,916.00
Advertisement	58,050.00	Commission from IDBI Bank	4,15,338.00
Audit Fees	61,950.00	Commission from Reliance Comm.	5,60,706.50
	2,83,62,807.97		2,97,65,550.30
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MAHASHAKTI FOUNDATION

MADANPUR RAMPUR - KALAHANDI - 766 102 (ODISHA)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2021 CONTD..P/2

EXPENDITURE	AMOUNT(RS.)	INCOME	AMOUNT(RS.)
BF	2,83,62,807.97	BF	2,97,65,550.30
Bank Charges	95,713.27	Commission from Swarnapragati	2,713.00
Branch Office Rent	1,99,280.00	Commission from Samunnati	38,643.00
Computer Maintenance	1,33,800.00	Donation	98,335.44
Consultancy Fees	9,22,200.00	Interest from IT	3,22,750.00
Electricity	82,387.13	EPF dues from employees	1,99,788.00
GB Meeting	10,000.00	General Contribution	3,97,598.44
Office & Campus Maintenance	3,53,785.00	Interest on Investment	32,77,270.00
Postage & Communication	6,53,984.24	Bank Interest	84,364.00
Printing & Stationaries	1,85,641.00	Management/ Supervision Fees	4,45,750.00
Running Cost of Vehicle	97,293.00	Income on sale of land	18,43,000.00
Staff Refreshment	1,51,921.00		
Travel Expense for Field Visit	2,04,813.00		
Website Development	1,10,684.00		
Interest on GST & TDS	3,150.00		
Annual Day of MSF	58,763.00		
Daan Ustav of MSF	59,470.00		
Training/meeting & Organising cost	2,98,439.00		
COVID 19 Programme	1,02,391.00		
Claim to members	13,75,045.00		
Depreciation	4,80,593.08		
Excess of Income over Expenditure	25,33,601.49		
Total	3,64,75,762.18	Total	3,64,75,762.18

For PATNAIK & CO

Chartered Accountants

FRN-0310028E

CA DEBI P. PATNAIK, FCA

Partner

MN-056848

UDIN:21056848AAGG2808

Bhubaneswar

Date- 30/09/2021



For MAHASHAKTI FOUNDATION

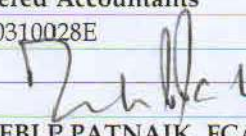
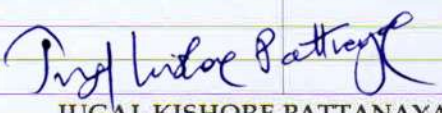


JUGAL KISHORE PATTANAYAK

MANAGING DIRECTOR

MAHASHAKTI FOUNDATION			
MADANPUR RAMPUR - KALAHANDI - 766102 (ODISHA)			
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2021			
RECEIPTS	AMOUNT(RS.)	PAYMENTS	AMOUNT(RS.)
Opening Balance:		Project Expenses:	
Cash in hand	63,637.00	ACC Trust - Common Service Lab	3,24,826.00
Cash at bank	20,01,430.35	Grameem Foundation - Awareness Generating Prog.	1,10,000.00
Grant-in-aid:		NABARD Bargarh- Eshakti	9,41,378.00
ACC Trust - Common Service Lab	2,95,907.00	NABARD Kalahandi - Eshakti	21,05,907.00
Grameem Foundation - Awareness	1,06,250.00	Janasahajya Kalahandi - Eshakti	12,01,488.00
NABARD Bargarh - Eshakti	5,42,300.00	NABARD - GRLTP	70,005.00
NABARD Kalahandi - Eshakti	21,05,907.00	VEDANTA Ltd. Solar Home Lights	4,12,000.00
Janasahajya Kalahandi - Eshakti	11,99,978.00	NABARD Bee Keeping Project.	1,18,500.00
NABARD - GRLTP	69,390.00	NABARD Kalahandi - LEDP	1,90,000.00
NABARD Kalahandi - LEDP	1,90,000.00	NABARD Kalahand - LOFG	89,865.00
NABARD Kalahand - LOFG	90,000.00	Mission	12,11,442.90
DDA PD ATMA Bargarh - Millet Mission	18,15,000.00	Vedanta Ltd.- Sakhi Project	19,68,830.00
Vedanta Ltd.	22,28,649.00	ACC Ltd.- Sustainable Community Dev. Proj.	35,31,527.00
ACC Ltd. SCDP	33,84,976.00	ACC Ltd. Scholarship Prog.	7,55,000.00
ACC Ltd. Scholarship Prog.	7,55,000.00	Vedanta Ltd. - Livelihood Promotion	1,76,980.00
NABARD Kalahandi - WASH	9,625.00	NABARD Kalahandi - WASH	10,155.00
SHPI-NABARD, Bargarh	6,05,800.00	Milaap Covid 19 Response	6,83,950.00
S M & I D (SUDA)	1,14,000.00	SHPI-NABARD, Bargarh	3,55,009.00
HMI (Enterprenuership Dev. Inst.of India)	1,42,560.00	USHA, DRDA - DUDA	42,520.00
USHA,DRDA-DUDA	3,07,170.00	SM&ID (SUDA)	2,47,795.00
Goonj Rahat Covid-2019	1,22,334.00	HMI (Enterprenuership Dev. Inst.of India)	82,000.00
Milaap Fin. Asst.Covid-19 Res.Prog	1,90,000.00	Goonj Rahat Covid-2019	1,22,334.00
Covid -2019 Response Programme	26,034.00	NABARD-FPO	77,380.00
Vedanta Ltd. (Dhokra Tribal Art) Project	3,55,355.00	Indian Oil Corporation Ltd. - Skill Dev.	24,42,965.00
DRDA,Kld Bh.Patna (GDPD Training)	4,21,489.00	NABARD Gramya Vikash Nidhi	1,91,000.00
ICRISAT-Bhoochetana	35,000.00	Smart Power Project	21,14,636.00
Indian Oil Corporation Ltd. - Skill Dev.	17,35,502.80	Tata Power	3,64,948.00
NABARD Gramya Vikash Nidhi	1,01,000.00	Project Balance amount refund to Madhyam Foundation	1,904.00
Smart Power	18,20,600.00	Micro Credit Activities:	
Smart Power - Flood Relief	1,50,000.00	Loan Refunded:	
Tata Power	2,25,813.00	Canara Bank	5,70,594.66
Covid Response Programme:		MUDRA	17,00,000.00
Milaap	4,93,950.00	ICICI Bank	5,57,634.00
TATA Trusts	5,08,000.00	Habitat Micro Build	45,10,213.00
		Samunnati financial intermediation..	1,16,64,188.93
Beneficiary Contribution	80,000.00	KIVA	0.02
Micro Credit Programme:		Habitat for Humanity India Trust	8,99,318.00
Fixed Deposit:		Advances:	
MUDRA	20,00,000.00	Staff Security Deposits	64,89,818.00
CANARA Bank	10,00,000.00	Security for Rented Office	24,000.00
IDBI BANK	42,00,000.00	Staff Advances	7,35,020.00
	2,94,92,657.15	Assets Purchase	1,10,669.00
			4,72,05,800.51
			Contd..P/2



MAHASHAKTI FOUNDATION				
MADANPUR RAMPUR - KALAHANDI - 766102 (ODISHA)				
RECEIPTS		AMOUNT(RS.)	PAYMENTS	AMOUNT(RS.)
BF		2,94,92,657.15	BF 4,72,05,800.51	
Insurance Premium & Others:			Insurance Premium & Others:	
Kotak Mahindra Insurance Premium		1,16,995.00	Claim Settlement of LIC	4,93,423.00
Claim from LIC of India		3,97,321.00	OGI Premium	39,089.00
OGI Premium (LIC)		43,042.00	Kotak Mahindra Insurance Premium	16,41,032.00
Security for Rented Office		50,000.00	Micro Credit Loans (SHG/JLGs)	53,53,671.00
Staff Security Deposit		79,660.00	Employee Cost:	
Staff Advance		32,57,424.00	Salary & Benefit to Staff	26,46,839.00
Income Tax Refund		15,97,452.99	EPF dues to EPFO	4,59,955.00
Micro Credit Loans (SHG/JLGs)		1,45,70,769.00	Administrative Expenses:	
Micro Credit Income			Interest to Funders	51,91,669.07
Interest from loans		90,69,916.00	Advertisement	58,050.00
Commission from IDBI Bank		4,15,338.00	Audit Fees	61,950.00
Commission from Reliance Comm.		5,60,706.50	Bank Charges	95,713.27
Commission from Swarnapragati		2,713.00	Branch Office Rent	1,99,280.00
Commission from Samunnati		38,643.00	Computer Maintenance	1,33,800.00
Donation		98,335.44	Consultancy Fees	9,22,200.00
Interest from IT		32,48,487.01	Electricity	82,387.13
EPF dues from employees		1,99,788.00	GB Meeting	10,000.00
General Contribution		3,97,598.44	Office & Campus Maintenance	3,53,785.00
Interest on Investment		32,77,270.00	Postage & Communication	6,53,984.24
Bank Interest		84,364.00	Printing & Stationaries	1,85,641.00
Management/ Supervision Fees		4,45,750.00	Running Cost of Vehicle	97,293.00
Income on sale of land		18,43,000.00	Staff Refreshment	1,51,921.00
Sale of Land		5,00,000.00	Travel Expense for Field Visit	2,04,813.00
Tax Collections			Website Development	1,10,684.00
Professional Tax		8,000.00	Interest on GST & TDS	3,150.00
TDS Receipts		4,37,602.50	Annual Day of MSF	58,763.00
GST		18,59,557.50	Daan Ustav of MSF	59,470.00
			Training/meeting & Organising cost	2,98,439.00
			COVID 19 Programme	1,02,391.00
			Claim to members	13,75,045.00
			Tax Payments:	
			Professional Tax	28,300.00
			TDS Payments	3,51,119.00
			GST	11,95,990.00
			Advance Tax [TDS]	4,78,176.00
			Closing Balance:	
			Cash in Hand	1,42,614.00
			Cash at Bank	16,45,953.31
Total		7,20,92,390.53	Total	7,20,92,390.53
For PATNAIK & CO		For MAHASHAKTI FOUNDATION		
Chartered Accountants				
FRN-0310028E				
				
CA DEBI P PATNAIK, FCA		JUGAL KISHORE PATTANAYAK		
Partner		MANAGING DIRECTOR		
MN-056848				
UDIN:21056848AAGG2808				
Bhubaneswar				



MAHASHAKTI FOUNDATION

M.Rampur - Kalahandi

Schedule - 1

Capital Fund (Net Worth)

Sl.	Receipts till previous year:			
1	Trustees contribution			19,48,700.00
2	Donated Equity			97,78,435.67
3	Quasi Equity			2,18,50,000.00
4	Reserve & Surplus till prior year			1,85,68,359.91
	Sub Total			5,21,45,495.58
5	Refund from Income Tax			29,25,737.01
	Add during the period			
6	Transferred from I & E account			25,33,601.49
	Grand Total			5,76,04,834.08

Schedule 2

Institutional Funders

Sl.	Name of funders	Opening	During the year		Balance
		Balance	Receipts	Payments	Outstanding
1	KIVA	0.02	-	0.02	-
2	Canara Bank	5,70,594.66	-	5,70,594.66	-
3	MUDRA	17,00,000.00	-	17,00,000.00	-
4	Habitat for Humaniti India Trust	8,99,318.00	-	8,99,318.00	-
5	ICICI Bank	16,07,854.00	-	5,57,634.00	10,50,220.00
6	Habitat Micro Build	70,99,349.00	-	45,10,213.00	25,89,136.00
7	Samunnati Financial Intermediation	4,00,46,693.00	-	1,16,64,188.93	2,83,82,504.07
	Total	5,19,23,808.68	-	1,99,01,948.61	3,20,21,860.07

Schedule - 3

Security Deposits

Sl.	Particulars	Opening	During the year		Balance
		Balance	Receipts	Payments	Outstanding
1	Staff security deposit	82,96,234.00	79,660.00	64,89,818.00	18,86,076.00
	Total	82,96,234.00	79,660.00	64,89,818.00	18,86,076.00

Schedule - 4

Current Liability

Sl.	Particulars	Opening	During the year		Balance
		Balance	Receipts	Payments	Outstanding
1	Service tax	1,19,756.00	-	-	1,19,756.00
2	Claims from LIC of India	96,102.00	3,97,321.00	4,93,423.00	-
3	Professional tax	28,300.00	8,000.00	28,300.00	8,000.00
4	OGI Premium	1,44,735.00	43,042.00	39,089.00	1,48,688.00
5	Service tax on loan insurance	81,819.00	-	-	81,819.00
6	Kotak Mahindra Insurance Premium	15,24,037.00	1,16,995.00	16,41,032.00	-
7	GST	-8,64,010.21	18,59,557.50	11,95,990.00	-2,00,442.71
8	TDS	-	4,37,602.50	3,51,119.00	86,483.50
	Total	11,30,738.79	28,62,518.00	37,48,953.00	2,44,303.79



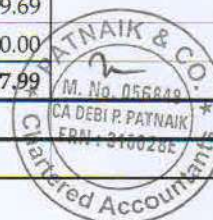
Schedule - 5					
Provision for Loan Loss					
Sl.	Particulars	Opening	During the period		Balance
		Balance	Provision	Write Off	Outstanding
1	Provision for loan loss	4,85,950.27		-	4,85,950.27
	Total	4,85,950.27	-	-	4,85,950.27

Schedule - 6						
Fixed Assets						
Sl.	Particulars	Opening	During the year		Less	Balance
		Balance	Purchase	Depreciation	Sale of Assets	
1	Fixed Assets	75,12,451.99	1,10,669.00	4,80,593.08	5,00,000.00	66,42,527.91
	Total	75,12,451.99	1,10,669.00	4,80,593.08	5,00,000.00	66,42,527.91

Schedule - 7					
Investments					
Sl.	Particulars	Opening	During the year		Balance
		Balance	Payments	Drawings	Outstanding
1	Canara Bank	10,00,000.00	-	10,00,000.00	-
2	MUDRA	20,00,000.00	-	20,00,000.00	-
3	Reliance Commercial Finance Ltd.	1,46,55,000.00	-	-	1,46,55,000.00
4	Habitat Micro Build	7,50,000.00	-	-	7,50,000.00
5	Swarnapragati Housing Micro Fin.	2,00,000.00	-	-	2,00,000.00
6	Investment in NBFC	27,09,600.00	-	-	27,09,600.00
7	IDBI Bank	50,00,000.00	-	42,00,000.00	8,00,000.00
8	India Social Inv	8,00,000.00	-	-	8,00,000.00
	Total	2,71,14,600.00	-	-	1,99,14,600.00

Schedule - 8						
Micro Credit Loans						
Sl.	Particulars	Opening	During the year			Balance
		Balance	Disbursement	Repayment	Write Off	Outstanding
1	Micro credit loans (SHG & JLGs)	3,65,28,169.00	53,53,671.00	1,45,70,769.00	-	2,73,11,071.00
2	Samparna BC	3,05,00,000.00	-	-	-	3,05,00,000.00
	Total	6,70,28,169.00	53,53,671.00	1,45,70,769.00	-	5,78,11,071.00

Schedule - 9					
Current Assets					
Sl.	Particulars	Opening	During the year		Balance
		Balance	Receipts	Payment	Outstanding
1	Security for rented office	8,17,600.00	50,000.00	24,000.00	7,91,600.00
2	Staff advance	42,43,400.00	32,57,424.00	7,35,020.00	17,20,996.00
3	Advance for ACC SCDP Project	2,45,949.30			2,45,949.30
4	TDS & Advance Tax	27,89,352.99	15,97,452.99	4,78,176.00	16,70,076.00
5	EMD at SUDA	1,97,000.00			1,97,000.00
6	EMD at DUDA	15,000.00			15,000.00
7	SBCPL	13,93,387.00			13,93,387.00
8	Tata Trusts Project	5,40,249.69	5,08,000.00		32,249.69
9	X Pro Solutions	20,000.00	-	-	20,000.00
	Total	1,02,61,938.98	54,12,876.99	12,37,196.00	60,86,257.99



Schedule - 10

Cash & Bank Balance

Sl	Name of Bank	Account No	Amount (Rs)
1	AXIS Bank Ltd, Rayagada	408010100035060	32,836.20
2	PNB, Kesinga	7653002100000105	38,956.02
3	AXIS Bank Ltd, Bhawanipatna	812010100003230	10,947.26
4	AXIS Bank Ltd, Bolangir	678010100039482	19,381.93
5	ICICI Bank Muniguda	305705000022	48,940.42
6	SBI, MAB, Bolangir	31486443450	1,83,246.34
7	IDBI Bank, Bolangir	747102000003216	155.01
8	Canara Bank	3142201000085	29,148.34
9	Union Bank	614001010050127	75,000.00
10	Yes Bank Ltd	9394600000379	6,173.31
11	AXIS Bank Titlagarh	914010026964217	6,774.00
12	PNB, Bhubaneswar	6761002100000840	10,051.92
	<i>Total MF Prog.</i>		4,61,610.75
13	SBI M.Rampur	11703089231	29,614.82
14	IOB Hatamuniguda	092901000005372	49,106.51
15	IDBI Bank, Bolangir	747104000001656	10,599.57
16	SBI M.Rampur	32967902560	53,195.00
17	AXIS, Bolangir	678010100012555	7,74,091.00
18	UGB M.Rampur	84008190418	38.00
19	AXIS Bank, Bhubaneswar	91502004828160 0	2,35,473.91
20	AXIS, Bolangir	678010100030384	32,223.75
	<i>Total Grant Activity</i>		11,84,342.56
	<i>Sub total</i>		16,45,953.31
	<i>Cash in hand</i>		1,42,614.00
	Cash & Bank balance		17,88,567.31



MAHASHAKTI FOUNDATION
Sanchaya Shakti Bhawan, Burat, Madanpur Rampur, Kalahandi Odisha
Statement of Assets as on 31st March 2021

Sl.#	Name of Assets	WDV of Assets on 31.03.2020	Depreciation During 2020-21	Purchase during the period 2020 - 21	WDV of Assets on 31.03.2021
		Rs	Rs		Rs
1	Executive Chairs	67,227.00	6,722.70		60,504.30
2	Scanner	52,657.18	5,265.72		47,391.46
3	Computer Printer	42,322.63	4,232.26		38,090.37
4	Bolero XL	2,16,789.33	21,678.93		1,95,110.40
5	Projector	26,325.00	2,632.50		23,692.50
6	Camera	91,954.02	9,195.40		82,758.62
7	SIDBI Assets	86,076.83	8,607.68		77,469.15
8	Chair	1,07,515.38	10,751.54		96,763.84
9	Computer & Laptop	5,09,093.99	50,909.40		4,58,184.59
10	Table	1,02,966.37	10,296.64	2,000.00	94,669.73
11	White board	2,221.99	222.20		1,999.79
12	Computer Table	11,551.30	1,155.13		10,396.17
13	Cooler	20,281.28	2,028.13		18,253.15
14	Fan	19,360.22	1,936.02		17,424.20
15	Water Filter	30,195.53	3,019.55		27,175.97
16	Bike	4,395.81	439.58		3,956.23
17	Air Conditioner	1,73,039.18	17,303.92		1,55,735.26
18	Bed	36,413.55	3,641.36		32,772.20
19	Inverter	22,784.84	2,278.48		20,506.36
20	Stabiliser	37,870.55	3,787.06		34,083.50
21	FIMO Software	10,55,842.13	1,05,584.21		9,50,257.92
22	Attendance machine	30,998.70	3,099.87		27,898.83
23	Safe Locker	87,259.11	8,725.91		78,533.20
24	CCTV	40,522.19	4,052.22		36,469.97
25	Land & Building	27,06,521.15			22,06,521.15
26	Mobile Phone	78,070.32	7,807.03		70,263.29
27	Innova Vehicle	18,42,035.40	1,84,203.54		16,57,831.86
28	Vaccum Cleaner	10,161.00	1,016.10		9,144.90
29	Rack			23,669.00	23,669.00
30	Sewing Machine			85,000.00	85,000.00
	Total	75,12,451.99	4,80,593.08	1,10,669.00	66,42,527.90



**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:
NOTES ON ACTIVITIES OF THE TRUST:**

The Trust is registered under Indian Trust Act 1882 with the SRO, M. Rampur, Kalahandi, Odisha vide registration no. 40911002502 originally registered on 19.10.2004, and amendment on 29.10.2010. It is also registered under FCRA, Government of India, Ministry of Home Affairs, New Delhi and with the Commissioner Of Income Tax, Sambalpur u/s 12A & 80G of the Income Tax Act.

Mahashakti foundation is a charitable trust engaged in not for profit activities funded by donor organizations. The trust also provides micro loans to poor self help groups for their economic development. The Trust complies with the directions issued by RBI for NBFC, MFIs with respect to Net Owned Fund, Qualifying Asset, Prudential Norms, Assets Classification Norms, Pricing of Credit and Fair Practices in lending and Corporate Governance. The Trust also complies with all relevant State/ Central Laws and all applicable regulatory guidelines including FDI/FEMS/FCRA 2010/ECB.

SIGNIFICANT ACCOUNTING POLICIES:

- 1) The accounts are drawn up on historical cost basis and have been prepared in accordance with the applicable Accounting Standards.
- 2) Income and expenditure are accounted for on cash basis of accounting except for recognition of interest income on microfinance activities.
- 3) The financial statements have been prepared under historical cost convention and on accrual system, assuming the principle of going concern and applying all the applicable accounting standards.
- 4) Grant received during the year have been categorized as Capital Grant or Revenue Grant and accordingly, if it is a Capital Grant, it is capitalized and if it is a Revenue Grant, it is taken to Income & Expenditure Account.

FIXED ASSETS:

- 1) All fixed assets have been valued at cost inclusive of direct and incidental expense related to acquisition.
- 2) Depreciation is provided in the books of accounts on reducing balance method @ 10% uniformly on opening balance of all fixed assets and charged to income & expenditure account.

NOTES TO ACCOUNTS:

- 1) All books of accounts like Day Book, Ledger and required under the Act are maintained under electronic media in an accounting package and Tally is being used and all other statutory records are maintained manually.
- 2) According to the explanations given to us and the records of the trust examined by us, no personal expense have been charged to the income and expenditure account other than those payable under the contractual obligations which are in accordance with generally accepted business practices.
- 3) The Trust provides its eligible employees with benefits under the Provident Fund policy.
- 4) Mahashakti Foundation is also working as Business Correspondence (BC) Partner of IDBI Bank and Reliance Commercial Finance Ltd and is having a managed portfolio of Rs.1,00,01,756/- & Rs.2,14,83,407/- respectively as on 31/03/2021.

**For PATNAIK & CO.
Chartered Accountants
0310028E**

**(CA DEBI P. PATNAIK, F.C.A.)
PARTNER
M.N-056848**



**Bhubaneswar
30th Sept., 2021**