

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, 2023, 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.

Contd..P/2



Page-2

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, 2023, 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-23056848BGVNWWV9096
Bhubaneswar
Date: 10/10/2023



MAHASHAKTI FOUNDATION**MADANPUR RAMPUR - KALAHANDI - 766102 (ODISHA)****BALANCE SHEET AS AT 31ST MARCH 2023****SOURCES OF FUNDS**

Particulars	Schedule	FY 2022-23	FY 2021-22
Capital Fund (Net Worth)	Schedule - 1	3,77,27,127	5,85,65,995
Institutional Lenders	Schedule 2	6,05,53,239	7,09,34,445
Security Deposits	Schedule - 3	-	17,88,884
Current Liability	Schedule - 4	7,23,763	5,65,368
Provision for Loss	Schedule - 5	-	5,00,950
Total		9,90,04,129	13,23,55,642

APPLICATION OF FUNDS

Particulars	Schedule	FY 2022-23	FY 2021-22
Fixed Assets	Schedule - 6	61,07,965	64,36,928
Investments	Schedule - 7	1,92,64,600	1,92,64,600
Farmer Producer Group Working Capital Loans	Schedule - 8	6,52,22,061	9,68,60,532
Current Assets	Schedule - 9	28,91,951	26,05,341
Cash & Bank Balance	Schedule - 10	55,17,552	71,88,241
Total		9,90,04,129	13,23,55,642

For PATNAIK & CO.

CHARTERED ACCOUNTANTS

FRN-310028E



CA DEBI P. PATNAIK, F.C.A.

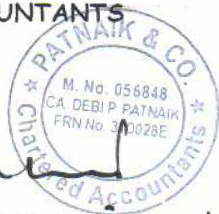
PARTNER

MN-056848

UDIN:23056848BGVNWV9096

Bhubaneswar

Date:10/10/2023



Jugal Kishore Pattnayak

Managing Director



Rosaleen Bhuyan

Secretary



Bimal Kanta Panda

Treasurer



MAHASHAKTI FOUNDATION

MADANPUR RAMPUR - KALAHANDI - 766102 (ODISHA)

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2022 TO 31.03.2023

Particulars	Schedule	FY 2022-23	FY 2021-22
INCOME			
Fund received from Funding Agencies :-			
Foreign Contribution (FC) Fund	SCHEDULE 11	64,39,694	22,99,834
GOVT. and CSR FUND	SCHEDULE 12	4,41,35,520	3,32,55,854
Donations	SCHEDULE 13	23,40,136	56,03,402
Income from Financial Inclusion	SCHEDULE 14	84,41,207	85,81,438
Other Income	SCHEDULE 15	12,87,959	42,65,442
Total		6,26,44,516	5,40,05,970

Particulars	Schedule	FY 2022-23	FY 2021-22
EXPENDITURE			
Rural Livelihood promotion programe	SCHEDULE 16	4,96,11,632	3,80,15,332
Human resource development	SCHEDULE 17	3,09,082	-
HR and Administrative Expenses	SCHEDULE 18	1,10,34,007	1,40,50,277
Depreciation on Fixed Assets	SCHEDULE 6	6,78,663	4,79,200
Provision for Loss	SCHEDULE 5	-	5,00,000
SUB TOTAL		6,16,33,384	5,30,44,809
Excess of Income Over Expenditure		10,11,132	9,61,161
TOTAL		6,26,44,516	5,40,05,970

For PATNAIK & CO.

CHARTERED ACCOUNTANTS

FRN-310028E


CA DEBI P. PATNAIK, F.C.A.
PARTNER
MN-056848




Jugal Kishore Pattnayak
Managing Director


Rajaleen Bhuyan
Secretary


Bimal Kanta Panda
Treasurer

Bhubaneswar

Date:10/10/2023



MAHASHAKTI FOUNDATION

MADANPUR RAMPUR - KALAHANDI - 766 102 (ODISHA)

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2022 TO 31.03.2023

EXPENDITURE	AMOUNT(RS.)	INCOME	AMOUNT(RS.)
Project Expenses:		Grant-in-aid:	
ACC Ltd. (Sustainable Community Development Project)	8,32,293	ACC Ltd. (Sustainable Community Development Project)	14,95,970
Core Carbon X Solutions Pvt Ltd. (Sustainable Rice Production)	8,77,118	Core Carbon X Solutions Pvt Ltd. (Sustainable Rice Production)	11,85,830
Govt of Odisha -Crop Diversification Program -Bargarh	2,75,416	Govt of Odisha -Crop Diversification Program -Bargarh	-
Govt of Odisha -Crop Diversification Program -Subarnapur	1,65,239	Govt of Odisha -Crop Diversification Program -Subarnapur	-
DRDA, Bargarh-Training to PRI Members	16,61,634	DRDA, Bargarh-Training to PRI Members	4,30,738
DRDA, Kalahandi-Training to PRI Members	5,98,116	DRDA, Kalahandi-Training to PRI Members	3,32,255
NABARD -E-Shakti Project , Bargarh	16,40,338	NABARD -E-Shakti Project , Bargarh	15,02,471
NABARD -E-Shakti Project , Kalahandi (Phase-2)	30,03,338	NABARD -E-Shakti Project , Kalahandi (Phase-2)	26,04,717
NABARD -E-Shakti Project , Kalahandi (Phase-1)	19,19,809	NABARD -E-Shakti Project , Kalahandi (Phase-1)	19,19,809
GIZ- FPO SUPPORT for Credit and Market Linkage	2,43,200	GIZ- FPO SUPPORT for Credit and Market Linkage	2,43,200
NABARD -Gramvikash Nidhi -OFPO Development	3,02,000	NABARD -Gramvikash Nidhi -OFPO Development	3,02,000
HDFC BANK (PARIVARTAN - FRD Project)	1,54,68,432	HDFC BANK (PARIVARTAN - FRD Project)	1,60,92,673
Govt of Odisha - Odisha Millet Mission - Bijepur	18,67,838	Govt of Odisha - Odisha Millet Mission - Bijepur	13,27,809
Govt of Odisha - Odisha Millet Mission - Sohela	12,68,640	Govt of Odisha - Odisha Millet Mission - Sohela	13,12,000
NABARD Bee Keeping	3,36,030	NABARD Bee Keeping	2,09,000
Govt of India -NABARD -CSS 10,000 FPOs Phase-1	24,17,262	Govt of India -NABARD -CSS 10,000 FPOs Phase-1	11,30,046
Govt of India -NABARD -CSS -10,000 FPOs Phase-2	16,89,794	Govt of India -NABARD -CSS -10,000 FPOs Phase-2	-
Govt of India -NABARD -CSS -10,000 FPOs Phase-3	18,85,221	Govt of India -NABARD -CSS -10,000 FPOs Phase-3	44,85,600
NABARD (Grassroot Level Training Program)	29,230	NABARD (Grassroot Level Training Program)	29,000
NABARD LEDP (Mushroom Promotion)	2,06,780	NABARD LEDP (Mushroom Promotion)	2,06,780
NABARD -Promotion of Local Oraganic Farmer Group	1,10,735	NABARD -Promotion of Local Oraganic Farmer Group	1,04,000
NABARD Micro Enterprise Development Program	-	NABARD Micro Enterprise Development Program	-
NABARD (Promotion of Rural Haat)	-	NABARD (Promotion of Rural Haat)	3,22,500
NABARD (Resource Support Agency for Development of FPOs)	1,46,032	NABARD (Resource Support Agency for Development of FPOs)	-
NABARD (WADI Project)	-	NABARD (WADI Project)	36,01,270
Govt of Odisha - SM & ID (SUDA) Project	-	Govt of Odisha - SM & ID (SUDA) Project	4,46,000
TATA Power (TPCODL) - Safty Awareness campaign (Dhenkanal)	10,08,000	TATA Power (TPCODL) - Safty Awareness Campaign (Dhenkanal)	5,23,109
TATA Power (TPCODL) - Women LitracY Centre	8,82,000	TATA Power (TPCODL) - Women LitracY Program	8,82,000
Vedanta Ltd. (SAKHI Project)	20,81,597	Vedanta Ltd. (SAKHI Project)	21,00,541
Vedanta Ltd. (Skill Building Support to Tribal Artisans)	6,19,183	Vedanta Ltd. (Skill Building Support to Tribal Artisans)	9,28,602



YES Bank -YES Foundation (Skill Building of Handicraft and Handloom Cluster)	5,79,730	YES Bank -YES Foundation (Skill Building of Handicraft and Handloom Cluster)	4,17,600
Workshop on Sustainable Agriculture -Kalahandi	1,10,000	FCRA Funds	-
FCRA Funds		KIVA	3,34,039
KIVA	2,72,167	Trickle UP Programme Inc (UPMA)	61,05,655
Trickle UP Programme Inc (UPMA)	71,14,461		
Bank Charges	-	Farmer Producer Group Working Capital Loans (Interest)	84,41,207
Employee Cost:			
Salary & Benefit to Staff	14,77,628		
EPF dues to EPFO	2,47,412		
Administrative Expenses:		OTHER INCOME	
Interest to Samunnati and ICICI Bank	49,73,369	Bank Interest [FC]	37,737
Advertisement	53,749	Payout from Reliance- Business Correspondence	8,192
Annual Day Celebration	3,17,485	Bank Interest [Non FC]	80,779
Audit Fees	47,200	Interest on Investment	9,62,311
Bank Charges	28,464	Insurance claim for Vehicle	1,75,400
Project Office Rent	1,36,000	Miscellaneous Income	23,540
Computer Maintenance	12,703		
Consultancy Fees	15,75,680	DONATIONS	
Electricity	43,027	New Laxmi Steel & Power Pvt. Ltd. - CSR activities	15,00,000
Governing Board Meeting	13,865	Donations	7,95,136
Office & Campus Maintenance	2,98,170	Beneficiary contribution (SCDP-Purchase of Sewing machine)	45,000
Postage & Communication	2,43,822		
Printing & Stationaries	72,271		
Running Cost of Vehicle	1,02,378		
Travel Expense for Field Visit	4,46,094		
Website Maintainance	2,12,129		
Interest on GST & TDS	7,32,562		
Staff Capacity Building/Training	3,09,082		
Depreciation	6,78,663		
SUB TOTAL	6,16,33,384		
Excess of income over expenditure tfr to BS	10,11,132		
Total	6,26,44,516	Total	6,26,44,516

For PATNAIK & CO.

CHARTERED ACCOUNTANTS

FRN-310028E



CA DEBI P. PATNAIK, F.C.A.

PARTNER

MN-056848

UDIN:23056848BGVNWW9096

Bhubaneswar

Date:10/10/2023

Jugal Kishore Pattnayak
Managing Director

Rojaleen Bhuyan
Secretary

Bimal Kanta Panda
Treasurer



MAHASHAKTI FOUNDATION
MADANPUR RAMPUR - KALAHANDI -766102 (ODISHA)

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 01.04.2022 TO 31.03.2023

RECEIPTS	AMOUNT(RS.)	PAYMENTS	AMOUNT(RS.)
Opening Balance:			
Cash in hand	1,52,065		
Cash at bank	70,36,176		
Grant-in-aid:		Project Expenses:	
ACC Ltd. (Sustainable Community Development	14,95,970	ACC Ltd. (Sustainable Community Development Project)	8,32,293
Core Carbon X Solutions Pvt Ltd. (Sustainable Rice Production)	11,85,830	Core Carbon X Solutions Pvt Ltd. (Sustainable Rice Production)	8,77,118
Govt of Odisha -Crop Diversification Program - Bargarh	-	Govt of Odisha -Crop Diversification Program - Bargarh	2,75,416
Govt of Odisha -Crop Diversification Program - Subarnapur	-	Govt of Odisha -Crop Diversification Program - Subarnapur	1,65,239
DRDA, Bargarh-Training to PRI Members	4,30,738	DRDA, Bargarh-Training to PRI Members	16,61,634
DRDA, Kalahandi-Training to PRI Members	3,32,255	DRDA, Kalahandi-Training to PRI Members	5,98,116
NABARD -E-Shakti Project , Bargarh	15,02,471	NABARD -E-Shakti Project , Bargarh	16,40,338
NABARD -E-Shakti Project , Kalahandi (Phase-2)	26,04,717	NABARD -E-Shakti Project , Kalahandi (Phase-2)	30,03,338
NABARD -E-Shakti Project , Kalahandi (Phase-1)	19,19,809	NABARD -E-Shakti Project , Kalahandi (Phase-1)	19,19,809
GIZ- FPO SUPPORT for Credit and Market Linkage	2,43,200	GIZ- FPO SUPPORT for Credit and Market Linkage	2,43,200
NABARD -Gramvikash Nidhi -OFPO Development	3,02,000	NABARD -Gramvikash Nidhi -OFPO Development	3,02,000
HDFC BANK (PARIVARTAN - FRD Project)	1,60,92,673	HDFC BANK (PARIVARTAN - FRD Project)	1,54,68,432
Govt of Odisha - Odisha Millet Mission - Bijepur	13,27,809	Govt of Odisha - Odisha Millet Mission - Bijepur	18,67,838
Govt of Odisha - Odisha Millet Mission - Sohela	13,12,000	Govt of Odisha - Odisha Millet Mission - Sohela	12,68,640
NABARD Bee Keeping	2,09,000	NABARD Bee Keeping	3,36,030
Govt of India -NABARD -CSS 10,000 FPOs Phase-1	11,30,046	Govt of India -NABARD -CSS 10,000 FPOs Phase-1	24,17,262
Govt of India -NABARD -CSS -10,000 FPOs Phase-2	-	Govt of India -NABARD -CSS -10,000 FPOs Phase-2	16,89,794
Govt of India -NABARD -CSS -10,000 FPOs Phase-3	44,85,600	Govt of India -NABARD -CSS -10,000 FPOs Phase-3	18,85,221
NABARD (Grassroot Level Training Program)	29,000	NABARD (Grassroot Level Training Program)	29,230
NABARD LEDP (Mushroom Promotion)	2,06,780	NABARD LEDP (Mushroom Promotion)	2,06,780
NABARD -Promotion of Local Oraganic Farmer Group	1,04,000	NABARD -Promotion of Local Oraganic Farmer Group	1,10,735
NABARD Micro Enterprise Development Program	-	NABARD Micro Enterprise Development Program	-
NABARD (Promotion of Rural Haat)	3,22,500	NABARD (Promotion of Rural Haat)	-
NABARD (Resource Support Agency for Development of FPOs)	-	NABARD (Resource Support Agency for Development of FPOs)	1,46,032
NABARD (WADI Project)	36,01,270	NABARD (WADI Project)	-
Govt of Odisha - SM & ID (SUDA) Project	4,46,000	Govt of Odisha - SM & ID (SUDA) Project	-
TATA Power (TPCODL) - Safty Awareness Campaign (Dhenkanal)	5,23,109	TATA Power (TPCODL) - Safty Awareness campaign (Dhenkanal)	10,08,000
TATA Power (TPCODL) - Women Litrcy Program	8,82,000	TATA Power (TPCODL) - Women Litrcy Centre	8,82,000



RECEIPTS	AMOUNT(RS.)	PAYMENTS	AMOUNT(RS.)
Vedanta Ltd. (SAKHI Project)	21,00,541	Vedanta Ltd. (SAKHI Project)	20,81,597
Vedanta Ltd. (Skill Building Support to Tribal Artisans)	9,28,602	Vedanta Ltd. (Skill Building Support to Tribal Artisans)	6,19,183
YES Bank -YES Foundation (Skill Building of Handicraft and Handloom Cluster)	4,17,600	YES Bank -YES Foundation (Skill Building of Handicraft and Handloom Cluster)	5,79,730
		Workshop on Sustainable Agriculture -Kalahandi	1,10,000
FCRA Funds		FCRA Funds	
KIVA	3,34,039	KIVA	2,72,167
Trickle UP Programme Inc (UPMA)	61,05,655	Trickle UP Programme Inc (UPMA)	71,14,461
Bank Interest [FC]	37,737	Bank Charges	-
		Loan refunded (Financial Assistance to FPOs)	
		ICICI Bank (Vehicle Loan)	4,23,105
		Samunnati FIS Pvt Ltd (Working Capital-FPO Mngt)	59,18,242
Samparna BC Pvt Ltd (FPO Working Capital Support)	64,13,665	Samparna BC Pvt Ltd (FPO Working Capital Support)	1,04,53,524
Advances:		Advances:	
Staff Security deposit	1,000	Staff Security deposit	17,89,884
Security for Rented Office	10,000	Security for Rented Office	45,000
		Quasi Equity Refunded	2,18,50,000
Farmer Producer Group Working Capital Loans (Capital)	3,11,37,521	Farmer Producer Group Working Capital Loans	-
Farmer Producer Group Working Capital Loans (Interest)	84,41,207		
		Assets Purchase	
		Furniture & Fixtures	-
		Battery	14,800
		Camera (DSLR)	38,000
		Laptop (3)	1,30,500
		Printer (3 in One)	37,400
		Air Conditioner (3)	1,20,000
		Stabiliser (2)	9,000
Insurance Premium & Others:		Insurance Premium & Others:	
Kotak Mahindra Life Insurance Premium	37,874	Kotak Mahindra Life Insurance Premium	38,323
LIC -Life Insurance Claim Setteled	25,000	LIC -Life Insurance Claim Setteled	25,000
		Employee Cost:	
		Salary & Benefit to Staff	14,77,628
		EPF dues to EPFO	2,47,412
OTHER INCOME		Administrative Expenses:	
Payout from Reliance- Business Correspondence	8,192	Interest to Samunnati and ICICI Bank	49,73,369
		Advertisement	53,749
Bank Interest [Non FC]	80,779	Annual Day Celebration	3,17,485
Interest on Investment	9,62,311	Audit Fees	47,200
Insurance claim for Vehicle	1,75,400	Bank Charges	28,464
Miscellaneous Income	23,540	Project Office Rent	1,36,000
		Computer Maintenance	12,703
		Consultancy Fees	15,75,680



RECEIPTS	AMOUNT(RS.)	PAYMENTS	AMOUNT(RS.)
DONATIONS		Electricity	43,027
New Laxmi Steel & Power Pvt. Ltd. - CSR activities	15,00,000	Governing Board Meeting	13,865
General Donations	7,95,136	Office & Campus Maintenance	2,98,170
Beneficiary Contribution (SCDP-Purchase of Sewing machine)	45,000	Postage & Communication	2,43,822
		Printing & Stationaries	72,271
		Running Cost of Vehicle	1,02,378
		Travel Expense for Field Visit	4,46,094
		Website Maintainance	2,12,129
		Interest on GST & TDS	7,32,562
		Staff Capacity Building/Training	3,09,082
		Tax Payments:	
Professional Tax	55,000	Professional Tax	33,500
TDS	11,43,366	TDS	11,27,307
GST	7,18,175	GST	5,96,890
TDS Refund	1,13,864	TDS Receivable	3,65,474
		Closing Balance:	
		Cash in Hand	1,35,895
		Cash at Bank	53,81,657
Total	10,94,88,222	Total	10,94,88,222

For PATNAIK & CO.

CHARTERED ACCOUNTANTS

FRN-310028E

[Handwritten Signature]

CA DEBI P. PATNAIK, F.C.A.
PARTNER
MN-056848
UDIN:23056848BGVNWV9096



[Handwritten Signature]

Jugal Kishore Pattnayak
Managing Director

[Handwritten Signature]

Rojaleen Bhuyan
Secretary

[Handwritten Signature]

Bimal Kanta Panda
Treasurer

Bhubaneswar
Date:10/10/2023



MAHASHAKTI FOUNDATION
MADANPUR RAMPUR - KALAHANDI - 766102 - (ODISHA)
SCHEDULE FOR BALANCE SHEET AS ON 31ST MARCH'2023

Schedule - 1
Capital Fund (Net Worth)

Sl.	Receipts till previous year:				AMOUNT(RS.)
1	Trustees contribution				19,48,700
2	Donation				97,78,436
3	Quasi Equity (Capital Support)				2,18,50,000
4	Reserve & Surplus till prior year				2,49,88,860
	Sub Total				5,85,65,995
	Add during the year				
5	Transferred from I & E account				10,11,132
	Less during the year				
6	Quasi Equity (Capital Support)				2,18,50,000
	Grand Total				3,77,27,127

Schedule 2
Institutional Lenders

Sl.	Name of funders	Opening Balance	During the year		Balance Outstanding
			Receipts	Payments	
1	ICICI Bank (Vehicle Loan)	4,29,948	-	4,23,105	6,843
2	Samunnati Financial Intermediation & Services Pvt. Ltd. (Working Capital)	3,42,57,974	-	59,18,242	2,83,39,732
3	Samparna Business Correspondence Pvt Ltd. (FPO Working Capital)	3,62,46,523	64,13,665	1,04,53,524	3,22,06,664
	Total	7,09,34,445	64,13,665	1,67,94,871	6,05,53,239

Schedule - 3
Security Deposits

Sl.	Particulars	Opening Balance	During the year		Balance Outstanding
			Receipts	Payments	
1	Staff security deposit	17,88,884	1,000	17,89,884	-
	Total	17,88,884	1,000	17,89,884	-

Schedule - 4
Current Liability

Sl.	Particulars	Opening Balance	During the year		Balance Outstanding
			Receipts	Payments	
1	Service tax	1,19,756	-	-	1,19,756
2	Professional tax	33,500	55,000	33,500	55,000
3	Other General Insurance (LIC) Premium	1,48,688	-	-	1,48,688
4	Service tax on loan insurance	81,819	-	-	81,819
5	GST	17,380	7,18,175	5,96,890	1,38,665
6	TDS	1,64,225	11,43,366	11,27,307	1,80,284
7	Kotak Mahindra Insurance Premium	-	37,874	38,323	-449
	Total	5,65,368	19,54,415	17,96,020	7,23,763



**Schedule - 5
Provision for Loss**

Sl.	Particulars	Opening Balance	During the period		Balance Outstanding
			Provision	Write Off	
1	Provision for loss	5,00,950	-	5,00,950	-
	Total	5,00,950	-	5,00,950	-

**Schedule - 6
Fixed Assets**

Sl.	Particulars	Opening Balance	During the year		Less Sale of Assets	Closing Balance
			Purchase	Depreciation		
1	Fixed Assets	64,36,928	3,49,700	6,78,663	-	61,07,965
	Total	64,36,928	3,49,700	6,78,663	-	61,07,965

**Schedule - 7
Investments**

Sl.	Particulars	Opening Balance	During the year		Balance Outstanding
			Payments	Drawings	
1	Reliance Commercial Finance Ltd.	1,81,64,600	-	-	1,81,64,600
2	Swarnapragati Housing Micro Fin.	2,00,000	-	-	2,00,000
4	IDBI Bank	8,00,000	-	-	8,00,000
6	HDFC Bank	1,00,000	-	-	1,00,000
	Total	1,92,64,600	-	-	1,92,64,600

**Schedule - 8
Farmer Producer Group Working Capital Loans**

Sl.	Particulars	Opening Balance	During the year			Balance Outstanding
			Disbursement	Repayment	Write Off	
1	Farmer Producer Group Working Capital Loans	9,68,60,532	-	3,11,37,521	5,00,950	6,52,22,061
2	Samparna BC Pvt Ltd	-	-	-	-	-
	Total	9,68,60,532	-	3,11,37,521	5,00,950	6,52,22,061

**Schedule - 9
Current Assets**

Sl.	Particulars	Opening Balance	During the year		Balance Outstanding
			Receipts	Payment	
1	Security for rented office	8,21,600	10,000	45,000	8,56,600
2	Staff advance	5,95,760	-	-	5,95,760
3	TDS & Advance Tax	9,75,981	1,13,864	3,65,474	12,27,591
4	EMD at SUDA	1,97,000	-	-	1,97,000
5	EMD at DUDA	15,000	-	-	15,000
9	X Pro Solutions	-	-	-	-
	Total	26,05,341	1,23,864	4,10,474	28,91,951



Schedule - 10
Cash & Bank Balance

Sl	Name of Bank	Account No	Amount (Rs)
1	AXIS Bank Ltd, Rayagada	408010100035060	34,859
2	PNB, Kesinga	7653002100000105	38,809
3	AXIS Bank Ltd, Bhawanipatna	812010100003230	11,621
4	AXIS Bank Ltd, Bolangir	678010100039482	55,045
5	ICICI Bank Muniguda	305705000022	81,256
6	SBI, MAB, Bolangir	31,48,64,43,450	-
7	IDBI Bank, Bolangir	747102000003216	54,143
8	Canara Bank, Balangir	3142201000085	35,035
9	Yes Bank Ltd	9394600000379	9,878
10	AXIS Bank Titlagarh	914010026964217	7,192
11	PNB, Bhubaneswar	6761002100000840	32,036
12	HDFC Bank, Gosaninuagan	50200066723148	9,853
13	SBI M.Rampur (FC)	11,70,30,89,231	1,21,332
14	SBI, New Delhi (FC)	40234718165	929
15	IOB Hatamuniguda	092901000005372	1,65,809
16	IDBI Bank, Bolangir	747104000001656	6,671
17	SBI M.Rampur (FC)	32,96,79,02,560	56,135
18	AXIS, Bolangir	678010100012555	6,46,644
19	UGB M.Rampur	84,00,81,90,418	26,696
20	AXIS Bank, Bhubaneswar	915020048281600	75,907
21	AXIS, Bolangir (SIDBI)	678010100030384	34,208
22	AXIS, Bolangir	922010061410815	25,187
23	AXIS, Bargarh	922020066754814	25,000
24	AXIS, Bargarh	922010066247830	2,26,142
25	Canara Bank, Balangir (WADI)	110106992190	30,21,670
26	Canara Bank, Balangir (WADI)	110106612220	5,79,600
Total Cash at Bank			53,81,657
Cash in hand			1,35,895
Total Cash and Bank balance			55,17,552

SCHEDULE FOR INCOME AND EXPENDITURE STATEMENT FOR THE FINANCIAL YEAR 2022-23

Schedule - 11
FOREIGN CONTRIBUTION (FC) FUND

Sl.	PARTICULARS	AMOUNT (RS.)
1	KIVA	3,34,039
2	Trickle UP Programme Inc (UPMA)	61,05,655
	TOTAL	64,39,694

Schedule - 12
GOVT. and CSR FUND

Sl.	PARTICULARS	AMOUNT (RS.)
1	ACC Ltd. (Sustainable Community Development Project)	14,95,970
2	Core Carbon X Solutions Pvt Ltd. (Sustainable Rice Production)	11,85,830
3	DRDA, Bargarh-Training to PRI Members	4,30,738
4	DRDA, Kalahandi-Training to PRI Members	3,32,255
5	NABARD -E-Shakti Project , Bargarh	15,02,471
6	NABARD -E-Shakti Project , Kalahandi (Phase-2)	26,04,717
7	NABARD -E-Shakti Project , Kalahandi (Phase-1)	19,19,809
8	GIZ- FPO SUPPORT for Credit and Market Linkage	2,43,200



9	NABARD -Gramvikash Nidhi -OFPO Development	3,02,000
10	HDFC BANK (PARIVARTAN - FRD Project)	1,60,92,673
11	Govt of Odisha - Odisha Millet Mission - Bijepur	13,27,809
12	Govt of Odisha - Odisha Millet Mission - Sohela	13,12,000
13	NABARD Bee Keeping	2,09,000
14	Govt of India -NABARD -CSS 10,000 FPOs Phase-1	11,30,046
15	Govt of India -NABARD -CSS -10,000 FPOs Phase-2	-
16	Govt of India -NABARD -CSS -10,000 FPOs Phase-3	44,85,600
17	NABARD (Grassroot Level Training Program)	29,000
18	NABARD LEDP (Mushroom Promotion)	2,06,780
19	NABARD -Promotion of Local Oraganic Farmer Group	1,04,000
20	NABARD (Promotion of Rural Haat)	3,22,500
21	NABARD (WADI Project)	36,01,270
22	Govt of Odisha - SM & ID (SUDA) Project	4,46,000
23	TATA Power (TPCODL) - Safty Awareness Campaign (Dhenkanal)	5,23,109
24	TATA Power (TPCODL) - Women Litarcy Program	8,82,000
25	Vedanta Ltd. (SAKHI Project)	21,00,541
26	Vedanta Ltd. (Skill Building Support to Tribal Artisans)	9,28,602
27	YES Bank -YES Foundation	4,17,600
	(Skill Building of Handicraft and Handloom Cluster)	
	TOTAL	4,41,35,520

**Schedule - 13
DONATIONS**

Sl.	PARTICULARS	AMOUNT (RS.)
1	New Laxmi Steel & Power Pvt. Ltd. - CSR activities	15,00,000
2	General Donations	7,95,136
3	Beneficiary Contribution	45,000
	TOTAL	23,40,136

**Schedule - 14
Farmer Producer Group Working Capital Loans (Interest)**

Sl.	PARTICULARS	AMOUNT (RS.)
1	Farmer Producer Group Working Capital Loans (Interest)	84,41,207
	TOTAL	84,41,207

**Schedule - 15
OTHER INCOME**

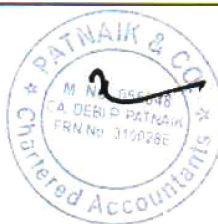
Sl.	PARTICULARS	AMOUNT (RS.)
1	Bank Interest [FC]	37,737
2	Payout from Reliance- Business Correspondence	8,192
3	Bank Interest [Non FC]	80,779
4	Interest on Investment	9,62,311
5	Insurance claim for Vehicle	1,75,400
6	Miscellaneous Income	23,540
	TOTAL	12,87,959



Schedule - 16		
RURAL LIVELIHOOD DEVELOPMENT PROGRAMME		
Sl.	PARTICULARS	AMOUNT (RS.)
1	ACC Ltd. (Sustainable Community Development Project)	8,32,293
2	Core Carbon X Solutions Pvt Ltd. (Sustainable Rice Production)	8,77,118
3	Govt of Odisha -Crop Diversification Program - Bargarh	2,75,416
4	Govt of Odisha -Crop Diversification Program - Subarnapur	1,65,239
5	DRDA, Bargarh-Training to PRI Members	16,61,634
6	DRDA, Kalahandi-Training to PRI Members	5,98,116
7	NABARD -E-Shakti Project , Bargarh	16,40,338
8	NABARD -E-Shakti Project , Kalahandi (Phase-2)	30,03,338
9	NABARD -E-Shakti Project , Kalahandi (Phase-1)	19,19,809
10	GIZ- FPO SUPPORT for Credit and Market Linkage	2,43,200
11	NABARD -Gramvikash Nidhi -OFPO Development	3,02,000
12	HDFC BANK (PARIVARTAN - FRD Project)	1,54,68,432
13	Govt of Odisha - Odisha Millet Mission - Bijepur	18,67,838
14	Govt of Odisha - Odisha Millet Mission - Sohela	12,68,640
15	NABARD Bee Keeping	3,36,030
16	Govt of India -NABARD -CSS 10,000 FPOs Phase-1	24,17,262
17	Govt of India -NABARD -CSS -10,000 FPOs Phase-2	16,89,794
18	Govt of India -NABARD -CSS -10,000 FPOs Phase-3	18,85,221
19	NABARD (Grassroot Level Training Program)	29,230
20	NABARD LEDP (Mushroom Promotion)	2,06,780
21	NABARD -Promotion of Local Oraganic Farmer Group	1,10,735
22	NABARD (Resource Support Agency for Development of FPOs)	1,46,032
23	TATA Power (TPCODL) - Safty Awareness campaign (Dhenkanal)	10,08,000
24	TATA Power (TPCODL) - Women Litarcy Centre	8,82,000
25	Vedanta Ltd. (SAKHI Project)	20,81,597
26	Vedanta Ltd. (Skill Building Support to Tribal Artisans)	6,19,183
27	YES Bank -YES Foundation (Skill Building of Handicraft and Handloom Cluster)	5,79,730
28	Workshop on Sustainable Agriculture -Kalahandi	1,10,000
	FCRA Funds	
29	KIVA	2,72,167
30	Trickle UP Programme Inc (UPMA)	71,14,461
	TOTAL	4,96,11,632



Schedule - 17		
HUMAN RESOURCE DEVELOPMENT		
Sl.	PARTICULARS	AMOUNT (RS.)
1	Staff Capacity Building/Training	3,09,082
	TOTAL	3,09,082
Schedule - 18		
HR and Administrative Expenses		
Sl.	PARTICULARS	AMOUNT (RS.)
1	Salary & Benefit to Staff	14,77,628
2	EPF dues to EPFO	2,47,412
3	Interest to Samunnati and ICICI Bank	49,73,369
4	Advertisement	53,749
5	Annual Day Celebration	3,17,485
6	Audit Fees	47,200
7	Bank Charges	28,464
8	Project Office Rent	1,36,000
9	Computer Maintenance	12,703
10	Consultancy Fees	15,75,680
11	Electricity	43,027
12	Governing Board Meeting	13,865
13	Office & Campus Maintenance	2,98,170
14	Postage & Communication	2,43,822
15	Printing & Stationaries	72,271
16	Running Cost of Vehicle	1,02,378
17	Travel Expense for Field Visit	4,46,094
18	Website Maintainance	2,12,129
19	Interest on GST & TDS	7,32,562
	TOTAL	1,10,34,007



SCHEDULE -6

Statement of Fixed Assets as on 31st March 2023						
Sl.No.	Name of Assets	WDV of Assets on 31.03.2022	Purchase during the period 2022 - 2023	TOTAL As on 31/03/2023	Depreciation During 2022 - 2023	WDV of Assets on 31.03.2023
		Rs			Rs	Rs
1	Executive Chairs	1,27,838		1,27,838	12,784	1,15,054
2	Scanner	42,652		42,652	4,265	38,387
3	Computer Printer	65,081	37,400	1,02,481	10,248	92,233
4	Bolero XL	-	-	-	-	-
5	Projector	21,323		21,323	2,132	19,191
6	Camera	74,483	38,000	1,12,483	11,248	1,01,234
7	SIDBI Assets	69,722		69,722	6,972	62,750
8	Chair	1,12,328		1,12,328	11,233	1,01,096
9	Computer & Laptop	5,42,266	1,30,500	6,72,766	67,277	6,05,490
10	Table	1,42,003		1,42,003	14,200	1,27,802
11	White board	1,800		1,800	180	1,620
12	Computer Table	9,357		9,357	936	8,421
13	Cooler	16,428		16,428	1,643	14,785
14	Fan	22,602		22,602	2,260	20,342
15	Water Filter	58,513		58,513	5,851	52,662
16	Bike	3,561		3,561	356	3,205
17	Air Conditioner	1,40,162	1,20,000	2,60,162	26,016	2,34,146
18	Bed	29,495		29,495	2,949	26,545
19	Inverter	68,456	14,800	83,256	8,326	74,930
20	Stabiliser	30,675	9,000	39,675	3,968	35,708
21	FIMO Software	8,55,232		8,55,232	85,523	7,69,709
22	Attendance machine	25,109		25,109	2,511	22,598
23	Safe Locker	70,680		70,680	7,068	63,612
24	CCTV	32,823		32,823	3,282	29,541
25	Land & Building	22,06,521		22,06,521	2,20,652	19,85,869
26	Mobile Phone	63,237		63,237	6,324	56,913
27	Innova Vehicle	14,92,049		14,92,049	1,49,205	13,42,844
28	Vaccum Cleaner	8,230		8,230	823	7,407
29	Rack	27,802		27,802	2,780	25,022
30	Sewing Machine	76,500		76,500	7,650	68,850
	Total	64,36,928	3,49,700	67,86,628	6,78,663	61,07,965

Jugal Kishore Pattnayak
Jugal Kishore Pattnayak
Managing Director

Rojaleen Bhuyan
Rojaleen Bhuyan
Secretary

Bimal Kanta Panda
Bimal Kanta Panda
Treasurer



**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.

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



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



**Bhubaneswar
10th October, 2023**

MAHASHAKTI FOUNDATION

BANK RECONCILLATION STATEMENT as on 31st March'23

FCRA (M.RAMPUR) - UTILIZATION A/C.

A/C.No.	SBI-11703089231
Bank Balance as Per Cash book as on Dt.31.03.2023	1,21,331.74
Add: Cheques issued to bank/Parties but not cleared:	
Add: Ch.no 789582 issued to Rudra Prasad Pradhan for Documentation work	27,000.00
Add: Ch.no 789583 issued to Rudra Prasad Pradhan for Documentation work	63,000.00
Add: Ch.No. 789587 issued for NEFT for Party Payment	40,300.00
Add: Ch.No. 789588 used for NEFT for Party payment	3,500.00
Total Uncleared Amount.	1,33,800.00
Total Amt. As Per Bank Book	2,55,131.74

