

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.

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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 - 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) - Satty Awareness campaign (Dhenkanal)	10,08,000	TATA Power (TPCODL) - Satty Awareness Campaign (Dhenkanal)	5,23,109
TATA Power (TPCODL) - Women Litarcy Centre	8,82,000	TATA Power (TPCODL) - Women Litarcy 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		
Audit Fees	47,200	Bank Interest [Non FC]	80,779
Bank Charges	28,464	Interest on Investment	9,62,311
Project Office Rent	1,36,000	Insurance claim for Vehicle	1,75,400
Computer Maintenance	12,703	Miscellaneous Income	23,540
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 Maintenance	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:23056848BGVNWV9096

Bhubaneswar

Date:10/10/2023



Jugal Kishore Pattnayak

Managing Director

Rojaleen Bhuyan

Rojaleen Bhuyan

Secretary

Bimal Kanta Panda

Bimal Kanta Panda

Treasurer

