

MYRADA

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2021



K. B. Nambiar & Associates

chartered accountants

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE BOARD

REPORT ON THE FINANCIAL STATEMENTS

Opinion :

We have audited the accompanying financial statements of **MYRADA (Mysore Resettlement and Development Agency), Bengaluru** which comprise the Consolidated Balance Sheet as at 31 March, 2021 and the Consolidated Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with Note-II of Schedule-IX thereon, give a true and fair view:

(a) in the case of the Consolidated Balance Sheet, of the state of affairs of **MYRADA** as at 31 March, 2021;

and

(b) in the case of the Consolidated Income and Expenditure Account, of the **SURPLUS** for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). Our responsibilities under those standards are further described in Auditor's Responsibilities for the audit of the Financial Statements section in our report. We are independent in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the Ethical Requirements that are relevant to our Audit of the Financial Statements and have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Financial Statements :

The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of MYRADA.

This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of MYRADA and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing MYRADA's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate MYRADA or to cease operations, or has no realistic alternative but to do so.

The management is also responsible for overseeing MYRADA's financial reporting process.

Auditor's Responsibility for the audit of the financial statements :

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on MYRADA's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause MYRADA to cease to continue as a going concern.
- Evaluate the over all presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



Further, we report that :

- a. 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;
- b. in our opinion proper books of account as required by law have been kept by **MYRADA** so far as appears from our examination of those books;
- c. the Balance Sheet and Income and Expenditure Account, dealt with by this report are in agreement with the books of account.

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 002313S

CA. RAVISHANKER V
PARTNER (M. No. 236671)

BENGALURU, 2 JULY 2021

UDIN : 21236671AAAABL4408

MYRADA

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2021

LIABILITIES	Schedule No.	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.	ASSETS	Schedule No.	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
<u>MEMBERSHIP FUND</u>	I	3,825.00	3,725.00	<u>FIXED ASSETS</u>			
<u>CORPUS FUND</u>	II	30,53,28,585.27	29,51,23,069.23	Land and Buildings	VI	1,29,77,168.00	1,29,77,168.00
<u>PROJECT CORPUS FUND</u>	III	15,00,11,843.53	14,91,11,224.55	Other Fixed Assets As per Contra	VII	12,48,92,050.50	12,01,04,962.50
<u>DONORS' ACCOUNT</u>	IV	6,83,35,693.35	5,97,90,136.49	<u>CURRENT ASSETS</u>	VIII	51,36,25,405.15	49,32,92,464.27
<u>FIXED ASSETS RESERVE FUND ACCOUNT AS PER CONTRA</u>		12,48,92,050.50	12,01,04,962.50				
<u>CURRENT LIABILITIES</u>	V	29,22,626.00	22,41,477.00				
		65,14,94,623.65	62,63,74,594.77			65,14,94,623.65	62,63,74,594.77

NOTES ON ACCOUNTS

IX

The Schedules I to IX form an integral part of the Balance Sheet

CHAIRMAN

EXECUTIVE DIRECTOR

In terms of our report of even date

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 002313S

CA. RAVISHANKER V
PARTNER (M. No. 236671)

BENGALURU, 2 JULY 2021

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MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET

	<u>As at 31-03-2021</u>	<u>As at 31-03-2020</u>
	<u>Rs.</u>	<u>Rs.</u>
<u>MEMBERSHIP FUND - SCHEDULE - I</u>		
As per last Balance Sheet	3,725.00	3,620.00
<u>Add</u> : Receipts during the year	100.00	105.00
	<u>3,825.00</u>	<u>3,725.00</u>

CORPUS FUND - SCHEDULE - II

As per last Balance Sheet	29,51,23,069.23	28,69,51,406.59
<u>Add</u> : SURPLUS for the year	1,02,05,516.04	81,71,662.64
	<u>30,53,28,585.27</u>	<u>29,51,23,069.23</u>

PROJECT CORPUS FUND - SCHEDULE - III

As per last Balance Sheet	14,91,11,224.55	14,89,46,283.52
<u>Add</u> : SURPLUS for the year	8,67,141.98	1,64,941.03
	14,99,78,366.53	14,91,11,224.55
<u>Add</u> : Transfer from Donor's Account	33,477.00	-
	<u>15,00,11,843.53</u>	<u>14,91,11,224.55</u>



MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET

	<u>As at 31-03-2021</u> <u>Rs.</u>	<u>As at 31-03-2020</u> <u>Rs.</u>
<u>DONORS' ACCOUNT - SCHEDULE - IV</u>		
As per last Balance Sheet	5,97,90,136.49	6,02,44,061.81
<u>Add</u> : SURPLUS for the year	<u>2,15,13,624.16</u>	<u>21,83,785.38</u>
	8,13,03,760.65	6,24,27,847.19
<u>Less</u> : Transfers :		
Liability shifted from Chamarajanagar MSK Project	(5,21,229.00)	
Expenses shifted from Chamarajanagar Voice Foundation	637.97	
Transfer to Project Corpus Fund Account	(33,477.00)	
Transferred from Holalkere CIDORR	<u>34,102.00</u>	<u>-</u>
	8,07,83,794.62	6,24,27,847.19
<u>Less</u> : Refund to Donor	<u>1,24,48,101.27</u>	<u>26,37,710.70</u>
	<u><u>6,83,35,693.35</u></u>	<u><u>5,97,90,136.49</u></u>

CURRENT LIABILITIES- SCHEDULE - V

Security Deposits	4,61,898.00	1,88,795.00
Rent Deposits	5,00,000.00	-
EMD	32,120.00	69,865.00
Other Payables	<u>19,28,608.00</u>	<u>19,82,817.00</u>
	<u><u>29,22,626.00</u></u>	<u><u>22,41,477.00</u></u>



MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET

LAND AND BUILDINGS - SCHEDULE - VI

IN RUPEES

Description	As at 01-04-2020	Additions during the year	As At 31-03-2021
No.2, Service Road, Domlur Layout, Bengaluru	23,53,976.00	-	23,53,976.00
No.612, Domlur Layout, Bengaluru	21,62,779.00	-	21,62,779.00
No.5, Norris Road, Bengaluru	66,09,219.00	-	66,09,219.00
Plot No.195, Survey No.21/1/3, Kolhar Industrial Area, Bidar District	18,51,194.00	-	18,51,194.00
	1,29,77,168.00	-	1,29,77,168.00



MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET

OTHER FIXED ASSETS - SCHEDULE - VII

IN RUPEES

Description	As At 01-04-2020	Additions during the year	Transfers in / (out)	Disposals during the year	As At 31-03-2021
Agriculture Equipments	42,18,844.00	19,08,196.00	-	-	61,27,040.00
Land and Buildings	6,19,41,136.00	19,19,539.00	-	-	6,38,60,675.00
Furniture and Fixtures	61,78,742.50	1,45,106.00	-	3,11,165.00	60,12,683.50
Office Equipments	2,41,74,186.00	23,25,151.00	-	15,09,873.00	2,49,89,464.00
Vehicles	1,92,68,609.00	5,39,731.00	-	2,29,597.00	1,95,78,743.00
Lab Equipment	43,23,445.00	-	-	-	43,23,445.00
	12,01,04,962.50	68,37,723.00	-	20,50,635.00	12,48,92,050.50



MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET

	<u>As at 31-03-2021</u>	<u>As at 31-03-2020</u>
	<u>Rs.</u>	<u>Rs.</u>
<u>CURRENT ASSETS - SCHEDULE - VIII</u>		
<u>BANK BALANCES</u>		
In Savings Bank Accounts	8,95,24,303.82	7,18,18,110.21
In Current Account	22,10,898.56	7,46,332.90
In Fixed Deposit Accounts	41,54,19,238.00	41,39,45,347.00
	<u>50,71,54,440.38</u>	<u>48,65,09,790.11</u>
<u>CASH IN HAND</u>	-	<u>11,195.00</u>
<u>ADVANCES</u>		
Tax Deducted at Source	44,94,107.00	40,57,712.00
Rent in Advance	50,000.00	13,650.00
Programme advance	-	5,732.16
Others	17,46,857.77	24,44,385.00
	<u>62,90,964.77</u>	<u>65,21,479.16</u>
<u>DEPOSITS</u>		
Rent	90,000.00	1,60,000.00
Travel	15,000.00	15,000.00
Petrol	75,000.00	75,000.00
	<u>1,80,000.00</u>	<u>2,50,000.00</u>
GRAND TOTAL	<u>51,36,25,405.15</u>	<u>49,32,92,464.27</u>



MYRADA

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

EXPENDITURE	2020 - 21 Rs.	2019 - 20 Rs.	INCOME	2020 - 21 Rs.	2019 - 20 Rs.
Livelihoods	1,18,98,117.32	1,07,26,048.58	Grants	23,88,46,927.97	19,67,11,488.32
Natural Resource Management / Watersheds	16,17,18,620.34	13,04,72,941.70	Contributions received	5,90,690.00	5,48,210.00
Health and Sanitation	1,85,42,319.72	1,10,02,766.03	Contribution towards accommodation	52,000.00	1,30,000.00
Education	1,90,98,773.21	3,13,65,188.94	Donation	-	1,20,000.00
Institutional Capacity Building	1,93,33,855.68	2,24,77,009.60	Interest on Savings Bank Account	26,93,418.05	21,67,197.58
Purchase of Assets	68,37,723.00	1,07,54,442.00	Interest on Fixed Deposits	2,71,03,296.15	2,62,48,971.00
<u>SURPLUS transferred to :</u>			Interest on IT refund	3,630.00	1,33,229.00
Donor's Account	2,15,13,624.16	21,83,785.38	Disposal of Assets	33,564.00	4,61,750.00
Corpus Fund Account	1,02,05,516.04	81,71,662.64	Rent	6,41,100.00	7,68,000.00
Project Corpus Fund Account	8,67,141.98	1,64,941.03	Other Income	51,065.28	29,940.00
	27,00,15,691.45	22,73,18,785.90		27,00,15,691.45	22,73,18,785.90

In terms of our report of even date

CHAIRMAN

EXECUTIVE DIRECTOR

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 002313S

CA. RAVISHANKER V
PARTNER (M. No. 236671)

BENGALURU, 2 JULY 2021

UDIN: 21236671AAAA BL4408

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SCHEDULES TO CONSOLIDATED BALANCE SHEET AND CONSOLIDATED
INCOME AND EXPENDITURE ACCOUNT

NOTES ON ACCOUNTS – SCHEDULE – IX

I. SIGNIFICANT ACCOUNTING POLICIES :

a. The accounts are prepared following the Cash Basis of Accounting.

b. Fixed Assets :

- i. To state Land and Buildings acquired out of Corpus Fund and Administration Fund at original cost.
- ii. To write off movable Fixed Assets and Land and Building not included in (i) above in the year of acquisition and to state assets written off in the accounts, as a contra in the Balance Sheet, at its original value (inclusive of contribution from other entities or community). The original value of these assets are removed from the Reserve Fund and from the assets, when they are disposed off.

c. Fixed Deposits :

To state Fixed Deposits with Banks at the deposit amount.

d. Donor's Account :

To state the unutilized funds/surplus as balance in Donor's Account.

e. Corpus Fund :

To credit Corpus Fund with amounts received from Donors towards Corpus donations. Interest/other income earned from these corpus funds will be used to meet the establishment and other costs of MYRADA and the Surplus/Deficit for each year will be transferred to the Corpus Fund.

f. Project Corpus Funds :

To credit Project Corpus Funds with amounts transferred from the respective Project's Training Fund/Administration Support Fund Accounts. Interest/Other Income earned from these project corpus funds will be used to meet the establishment costs of the respective projects. Surplus/Deficit generated each year will be transferred to the Project Corpus Funds.



MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET AND CONSOLIDATED

INCOME AND EXPENDITURE ACCOUNT (CONTD..)

NOTES ON ACCOUNTS – SCHEDULE – IX (CONTD..)

I. SIGNIFICANT ACCOUNTING POLICIES (CONTD...):

g. Membership Fund :

Represents the entrance fee of Rs.5/- and annual subscription of Rs.10/- per member.

h. Foreign Remittance :

Foreign Remittance received directly into the designated FCRA account is accounted at the rupee figure credited to the said account.

i. Retirement Benefits :

- (i) Regular contributions are made by Employees/Employer to Regional Provident Fund Commissioner.
- (ii) Contribution is made to Gratuity Cash Accumulation Scheme of Life Insurance Corporation of India, administered by MYRADA Gratuity Fund under a Registered Trust Deed.

II. MYRADA (Mysore Resettlement and Development Agency), a Society registered under the Mysore Societies Registration Act, 1960, is not carrying on commercial, industrial or business activity and therefore, Accounting Standards issued by The Institute of Chartered Accountants of India are not applicable.

It is the policy of MYRADA to prepare its financial statements on the cash receipts and disbursement basis. On this basis, revenue and the related assets are recognized when received and not when earned, and expenses are recognized when paid and not when the obligation is incurred.



MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET AND CONSOLIDATED

INCOME AND EXPENDITURE ACCOUNT (CONTD..)

NOTES ON ACCOUNTS – SCHEDULE – IX (CONTD...)

III. Employees Provident Fund which was earlier administered by MYRADA Employees Provident Fund Trust was transferred to the Regional Provident Fund Commissioner in the Year 2005-2006, for which the Commissioner has allotted a code number. However, the Central Provident Fund Commissioner's notification in the Official Gazette, as required by Section 1(4) of The Employees Provident Fund and Miscellaneous Provisions Act, 1952 is awaited.

IV. CONTINGENT LIABILITIES :

A demand of Rs.1,76,32,997/- raised by various Government Departments on MYRADA remains disputed.

V. ESTIMATION OF UNCERTAINTIES RELATING TO THE GLOBAL HEALTH PANDEMIC FROM COVID-19 :

MYRADA has considered the possible effects that may result from the pandemic relating to COVID-19 on its activities. The following conclusions have been arrived at :

- (i) Considering the events occurring after the balance sheet date and the fund reserves, the going concern assumption of MYRADA is appropriate for the next 12 months.
- (ii) Having regard to the significant accounting policies of MYRADA, as described above, no material adjustment to the carrying values of assets or liabilities stated in the financials herein is called for.
- (iii) There are no known contingent liabilities arising out of the impact of COVID-19 that require disclosure.

The impact of COVID-19 on the financial statements may differ from that estimated as at the date of approval of these Consolidated financial statements.

