

MYRADA

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2023



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, 2023 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, 2023

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.



- 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

KANNAN J
PARTNER (M.No. 206160)

BENGALURU, 24 JUNE 2023

MYRADA

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2023

LIABILITIES	Schedule No.	As at 31.03.2023 Rs.	As at 31.03.2022 Rs.	ASSETS	Schedule No.	As at 31.03.2023 Rs.	As at 31.03.2022 Rs.
<u>MEMBERSHIP FUND</u>	I	4,010.00	3,915.00	<u>FIXED ASSETS</u>			
<u>CORPUS FUND</u>	II	31,84,61,588.26	31,27,64,870.74	Land and Buildings	VIII	1,29,77,168.00	1,29,77,168.00
<u>PROJECT CORPUS FUND</u>	III	15,18,09,799.73	15,18,19,059.81	Other Fixed Assets As per Contra	IX	13,69,77,679.50	13,55,11,785.50
<u>GENERAL FUND</u>	IV	11,32,768.95	-	<u>CURRENT ASSETS</u>	X	48,95,72,269.17	49,86,49,288.56
<u>ADMINISTRATION SUPPORT FUND</u>	V	1,01,837.20	-				
<u>DONOR'S ACCOUNT</u>	VI	2,77,36,561.03	4,31,74,443.01				
<u>FIXED ASSETS RESERVE FUND ACCOUNT</u>							
<u>AS PER CONTRA</u>		13,69,77,679.50	13,55,11,785.50				
<u>CURRENT LIABILITIES</u>	VII	33,02,872.00	38,64,168.00				
		63,95,27,116.67	64,71,38,242.06			63,95,27,116.67	64,71,38,242.06

NOTES ON ACCOUNTS

X

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

In terms of our report of even date

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 0023135

KANNAN J.
PARTNER (M.No. 206160)

CHAIRMAN

EXECUTIVE DIRECTOR

BENGALURU, 24 JUNE 2023

MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET

	As at 31-03-2023	As at 31-03-2022
	Rs.	Rs.
MEMBERSHIP FUND - SCHEDULE - I		
As per last Balance Sheet	3,915.00	3,825.00
Add : Receipts during the year	95.00	90.00
	4,010.00	3,915.00

CORPUS FUND - SCHEDULE - II		
As per last Balance Sheet	31,27,64,870.74	30,53,28,585.27
Add : SURPLUS for the year	56,96,717.52	74,36,285.47
	31,84,61,588.26	31,27,64,870.74

PROJECT CORPUS FUND - SCHEDULE - III		
As per last Balance Sheet	15,18,19,059.81	15,00,11,843.53
Add : SURPLUS for the year	88,081.02	16,56,735.28
	15,19,07,140.83	15,16,68,578.81
Add : Transfer from Donor's Account	-	1,50,481.00
Less : Transfer to Administration Account	97,341.10	-
	15,18,09,799.73	15,18,19,059.81

GENERAL FUND - SCHEDULE - IV		
As per last Balance Sheet	-	-
Add : SURPLUS for the year	11,32,768.95	-
	11,32,768.95	-



MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET

	<u>As at 31-03-2023</u>	<u>As at 31-03-2022</u>
	<u>Rs.</u>	<u>Rs.</u>
<u>ADMINISTRATION SUPPORT FUND - SCHEDULE - V</u>		
As per last Balance Sheet	-	-
<u>Add : SURPLUS</u> for the year	4,496.10	-
	<u>4,496.10</u>	-
<u>Add : Transfer</u> from Project Corpus Fund	97,341.10	-
	<u>1,01,837.20</u>	-

DONORS' ACCOUNT - SCHEDULE - VI

As per last Balance Sheet	4,31,74,443.01	6,83,35,693.35
<u>Less : DEFICIT</u> for the year	1,15,00,854.36	2,46,54,378.34
	<u>3,16,73,588.65</u>	4,36,81,315.01
<u>Less : Transfers</u>	-	(3,797.00)
	<u>3,16,73,588.65</u>	4,36,77,518.01
<u>Add : Transfers</u> from Project	9,61,082.58	-
	<u>3,26,34,671.23</u>	4,36,77,518.01
<u>Less : Refund</u> to Donor	48,98,110.20	5,03,075.00
	<u>2,77,36,561.03</u>	<u>4,31,74,443.01</u>

CURRENT LIABILITIES- SCHEDULE - VII

Security Deposits	19,31,243.00	12,40,520.00
Rent Deposits	5,00,000.00	5,00,000.00
EMD	3,47,950.00	6,15,650.00
Others	5,23,679.00	15,07,998.00
	<u>33,02,872.00</u>	<u>38,64,168.00</u>



MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET

LAND AND BUILDINGS - SCHEDULE - VIII

IN RUPEES

Description	As at 01-04-2022	Additions during the year	As at 31-03-2023
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, Kolar 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 - IX

IN RUPEES

Description	As At 01-04-2022	Additions during the year	Transfers in / (out)	Disposals during the year	As At 31-03-2023
Agriculture Equipments	94,60,066.00	11,39,725.00	-	-	1,05,99,791.00
Land and Buildings	6,38,60,675.00	-	-	18,20,767.00	6,20,39,908.00
Furniture and Fixtures	58,80,001.50	2,07,302.00	9,522.00	68,612.00	60,28,213.50
Office Equipments	2,76,46,038.00	14,98,481.00	47,483.00	5,12,324.00	2,86,79,678.00
Vehicles	2,43,41,560.00	19,99,581.00	38,695.00	10,73,192.00	2,53,06,644.00
Lab Equipments	43,23,445.00	-	-	-	43,23,445.00
	13,55,11,785.50	48,45,089.00	95,700.00	34,74,895.00	13,69,77,679.50



MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET

	<u>As at 31-03-2023</u> <u>Rs.</u>	<u>As at 31-03-2022</u> <u>Rs.</u>
<u>CURRENT ASSETS - SCHEDULE - X</u>		
<u>BANK BALANCES</u>		
In Savings Bank Accounts	5,23,15,744.91	6,36,50,890.99
In Current Account	16,46,657.14	6,57,441.03
In Fixed Deposit Accounts	42,84,77,796.00	42,13,87,484.00
	<u>48,24,40,198.05</u>	<u>48,56,95,816.02</u>
<u>ADVANCES</u>		
Tax Deducted at Source	44,33,442.00	38,34,481.00
Rent in Advance	2,40,200.00	1,09,500.00
Others	22,48,429.12	88,49,491.54
	<u>69,22,071.12</u>	<u>1,27,93,472.54</u>
<u>DEPOSITS</u>		
Rent	1,20,000.00	70,000.00
Travel	15,000.00	15,000.00
Petrol	75,000.00	75,000.00
	<u>2,10,000.00</u>	<u>1,60,000.00</u>
GRAND TOTAL	<u>48,95,72,269.17</u>	<u>49,86,49,288.56</u>



MYRADA

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

EXPENDITURE	As At 31-03-2023	As At 31-03-2022	INCOME	As At 31-03-2023	As At 31-03-2022
Livelihoods	5,48,84,837.73	2,74,79,020.67	Grants		29,06,78,649.81
Natural Resource Management / Watersheds	24,68,15,313.52	23,30,32,775.64	External	61,34,906.62	
Health and Sanitation	60,08,577.00	1,63,62,505.21	NABARD	2,69,70,891.00	
Education	1,23,44,268.20	2,35,79,009.62	Government	4,27,47,805.00	
Institutional Capacity Building	2,49,90,091.22	2,14,03,905.26	CSR	24,20,62,439.83	
Purchase of Assets	48,45,089.00	1,19,85,841.00	Contribution received	3,33,236.00	4,22,630.00
<u>SURPLUS transferred to :</u>			Contribution towards accommodation	84,200.00	59,550.00
Corpus Fund Account	56,96,717.52	74,36,285.47	Interest on Savings Bank Account	23,07,540.45	32,55,096.00
Project Corpus Fund Account	88,081.02	16,56,735.28	Interest on Fixed Deposit	2,23,93,904.00	2,28,45,802.00
General Fund	11,32,768.95	-	Interest on IT refund	1,24,587.00	1,20,413.00
Administration Support Fund Account	4,496.10	-	Disposal of Assets	1,60,361.00	1,21,634.00
			Rent	6,30,600.00	6,11,600.00
			Other Income	3,73,346.00	1,66,325.00
			Old payable written back	9,85,569.00	-
			DEFICIT transferred to Donor's Account	1,15,00,854.36	2,46,54,378.34
	35,68,10,240.26	34,29,36,078.15		35,68,10,240.26	34,29,36,078.15

In terms of our report of even date

CHAIRMAN

EXECUTIVE DIRECTOR

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 0023/35

KANNAN J
PARTNER (M.No. 206160)

BENGALURU, 24 JUNE 2023

MYRADA
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023 - ITR-7

EXPENDITURE		As At 31-03-2023	INCOME		As At 31-03-2023
Livelihoods	5,48,84,837.73		Grants		
Natural Resource Management / Watersheds	24,68,15,313.52		External		61,34,906.62
Health and Sanitation	60,08,577.00		NABARD		2,69,70,891.00
Education	1,23,44,268.20		Government		4,27,47,805.00
Institutional Capacity Building	1,25,07,285.64	33,25,60,282.09	CSR		24,20,62,439.83
ITR-7-APPLICATION FOR ESTABLISHMENT & ADMINISTRATION			Contribution received		3,33,236.00
Repairs and Maintenance	18,20,024.00		Contribution towards accommodation		84,200.00
Salary and salary related paid to staff			Interest on Savings Bank Account		23,07,540.45
compensation to employees	54,76,786.00		Interest on Fixed Deposit		2,23,93,904.00
Insurance	44,260.00		Interest on IT refund		1,24,587.00
Workmen & Staff welfare expenses	6,31,493.00		Disposal of Assets		1,60,361.00
Professional / Consultancy fees / fee			Rent		6,30,600.00
for technical services	17,27,523.00		Other Income		3,73,346.00
Conveyance & travelling expenses other			Old payable written back		9,85,569.00
than on foreign travel	15,03,064.00		DEFICIT transferred to Donor's Account		1,15,00,854.36
Remuneration for persons specified					
(salary and related)	4,20,000.00				
Rates & taxes paid to Govt. or					
any local body	1,45,495.00				
Audit fee	65,862.00				
Other expenses (printing, xerox & stationery)	2,90,932.00				
Other expenses (Postage, Courier,					
Telephone & Internet)	1,56,361.00				
Other expenses (Water & Electricity)	1,62,189.00				
Other Expenses	26,816.58				
Other expenses (Subscription /					
Membership Fee)	12,000.00	1,24,82,805.58			
Purchase of Assets		48,45,089.00			
SURPLUS transferred to :					
Donor's Account		-			
Corpus Fund Account		56,96,717.52			
Project Corpus Fund Account		88,081.02			
General Fund		11,32,768.95			
Administration Support Account		4,496.10			
		35,68,10,240.26			35,68,10,240.26

In terms of our report of even date

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 0023735

KANNAN J
PARTNER (M.No. 206160)

BENGALURU, 24 JUNE 2023

CHAIRMAN

EXECUTIVE DIRECTOR

MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET AND CONSOLIDATED

INCOME AND EXPENDITURE ACCOUNT

NOTES ON ACCOUNTS – SCHEDULE – XI

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 – XI (CONTD...)

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

g. Administration Support Fund :

To credit funds transferred from general funds other than in the nature of corpus fund to this fund. The fund available along with interest earned shall be utilized for the administration of the projects. Surplus generated each year will be transferred to Administration Support Fund. However, during the year funds which are non corpus in nature was transferred to this fund for creating the Administration Support Fund.

h. General Fund :

The surplus out of the income from interest on corpus fund utilized in the project during the year is transferred to a newly formed fund account titled General Fund.

i. Membership Fund :

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

j. Foreign Remittance :

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

k. 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.



MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET AND CONSOLIDATED

INCOME AND EXPENDITURE ACCOUNT (CONTD..)

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

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.

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.

