
Walker ChandioK & Co LLP

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Independent Auditor's Report

To the Trustees of NASSCOM Foundation

Opinion

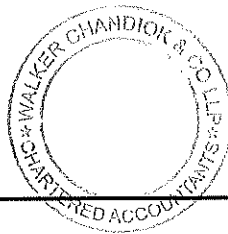
1. We have audited the accompanying financial statements of NASSCOM Foundation ('the Trust'), which comprise the Balance Sheet as at 31 March 2021, the Statement of Income and Expenditure for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI'), to the extent applicable, of the financial position of the Trust as at 31 March 2021 and its financial performance for the year ended on that date.

Basis of Opinion

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

4. The Management is responsible for preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI, to the



Independent Auditor's Report to the Trustees of NASSCOM Foundation on the Financial Statements for the year ended 31 March 2021 (cont'd)

extent applicable. This responsibility includes maintenance of adequate accounting records for safeguarding the assets of the Trust and for preventing and detecting fraud and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal control, that were operating effectively for ensuring the accuracy and completeness of 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.

5. In preparing the financial statements, the management is responsible for assessing the Trust'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 the management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.
6. Those charged with Governance are responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

7. 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.
8. 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, but not for the purpose of expressing an opinion on whether the Trust has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 the Trust'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.



Walker Chandiook & Co LLP

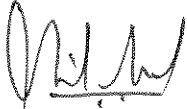
Independent Auditor's Report to the Trustees of NASSCOM Foundation on the Financial Statements for the year ended 31 March 2021 (cont'd)

- Evaluate the overall 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.
9. We communicate with the 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.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013



Ankit Mehra

Partner

Membership No.: 507429

UDIN: 21507429AAAACM9228



Place: Noida

Date: 10 November 2021

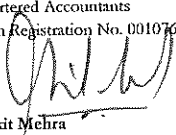
NASSCOM Foundation
A-1/125, Safdarjung Enclave, New Delhi-110029
Balance Sheet as at 31 March 2021

(All amounts in Rupees lacs unless otherwise stated)

Note	As at 31 March 2021			As at 31 March 2020			
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total	
SOURCES OF FUNDS:							
Restricted funds	3	256.15	604.17	860.32	38.80	48.63	87.43
Unrestricted funds	4	421.60	333.71	755.31	357.39	307.28	664.67
Unutilised grants	5	3,754.67	1,963.42	5,717.09	1,644.55	2,306.76	3,951.31
TOTAL		4,432.42	2,900.30	7,332.72	2,040.74	2,662.67	4,703.41
APPLICATIONS:							
Property, plant and equipment							
- Tangible assets	6	8.66	8.96	17.62	3.51	14.72	18.23
- Intangible assets	6	2.75	-	2.75	4.58	-	4.58
Current assets							
Cash and bank balances	7	4,439.14	3,069.58	7,508.72	2,652.92	2,797.09	5,450.01
Receivables	8	277.71	-	277.71	187.03	23.98	211.01
Loans and advances	9	400.91	22.52	423.43	36.55	44.73	81.28
Other current assets	10	12.03	42.56	54.59	33.76	72.27	106.03
		5,129.79	3,134.66	8,264.45	2,910.26	2,938.07	5,848.33
Less: Current liabilities and provisions							
Current liabilities	11	684.41	239.96	924.37	854.61	286.76	1,141.37
Provisions	12	24.37	3.36	27.73	23.00	3.36	26.36
		708.78	243.32	952.10	877.61	290.12	1,167.73
Net current assets		4,421.01	2,891.34	7,312.35	2,032.65	2,647.95	4,680.60
TOTAL		4,432.42	2,900.30	7,332.72	2,040.74	2,662.67	4,703.41

The accompanying summary of significant accounting policies and other explanatory information form an integral part of these financial statements.


This is the balance sheet referred to in our report of even date.


For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No. 001076N/N500013

Ankit Mehra
Partner
Membership No. 507429

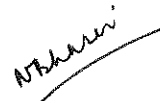
Place : Noida
Date : 10 November 2021



For and on behalf of NASSCOM Foundation


KK
Krishnakumar Natarajan
Chairman


Nidhi Bhasin
Trustee


Nidhi Bhasin
Chief Executive Officer



NASSCOM Foundation
A-1/125, Safdarjung Enclave, New Delhi-110029
Statement of Income and Expenditure for the year ended 31 March 2021

(All amounts in Rupees lacs unless otherwise stated)

	Note	For the year ended 31 March 2021			For the year ended 31 March 2020		
		Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
INCOME							
Grants	13	2,916.84	422.03	3,338.87	1,876.21	663.50	2,539.71
Donations	14	2,475.53	518.52	2,994.05	1,213.48	430.38	1,643.86
Income from operations	15	225.96	-	225.96	180.51	-	180.51
Other income	16	53.88	37.53	91.41	81.12	19.08	100.20
TOTAL		5,672.21	978.08	6,650.29	3,351.32	1,112.96	4,464.28
EXPENDITURE							
Employee benefits expense	17	312.94	33.54	346.48	266.63	96.27	362.90
Grant expenses	18	2,718.43	373.26	3,091.69	1,718.20	514.98	2,233.18
Other expenses	19	108.05	21.31	129.36	134.99	29.18	164.17
Donations	20	2,465.30	518.84	2,984.14	1,202.88	387.49	1,590.37
TOTAL		5,604.72	946.95	6,551.67	3,322.70	1,027.92	4,350.62
Surplus before depreciation		67.49	31.13	98.62	28.62	85.04	113.66
Depreciation	6	4.94	5.75	10.69	6.56	9.60	16.16
Surplus after depreciation		62.55	25.38	87.93	22.06	75.44	97.50
Add: Depreciation transferred from capital asset fund	3	1.66	1.05	2.71	3.18	1.76	4.94
Surplus transferred to general fund		64.21	26.43	90.64	25.24	77.20	102.44

The accompanying summary of significant accounting policies and other explanatory information form an integral part of these financial statements.

This is the statement of income and expenditure referred to in our report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No. 091076N/N500013

Ankit Mehra
Partner
Membership No. 507429

Place : Noida
Date : 10 November 2021



For and on behalf of NASSCOM Foundation

N. Krishnakumar
KK
Krishnakumar Natarajan
Chairman

M. Mohd. Khalid
X
Trustee

N. Bhasin
Nidhi Bhasin
Chief Executive Officer



NASSCOM Foundation

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

(All amounts in Rupees lacs unless otherwise stated)

Note 3 - Restricted funds

	As at 31 March 2021			As at 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
(A) Project Fund						
Opening balance	36.78	46.82	83.60	133.31	56.04	189.35
Add: Additions during the year	2,680.03	1,074.19	3,754.22	992.08	378.27	1,370.35
Less: Transfer to statement of Income and Expenditure	2,465.30	517.60	2,982.90	1,088.61	387.49	1,476.10
Closing balance	251.51	603.41	854.92	36.78	46.82	83.60
(B) Capital asset fund						
Opening balance	2.02	1.81	3.83	6.20	3.58	9.78
Add: Additions during the year	4.28	-	4.28	2.72	-	2.72
Less: Depreciation during the year	1.66	1.05	2.71	3.18	1.77	4.95
Less: Assets transferred to the Donor	-	-	-	3.72	-	3.72
Closing balance	4.64	0.76	5.40	2.02	1.81	3.83
Total (A+B)	256.15	604.17	860.32	38.80	48.63	87.43

Note 4 - Unrestricted funds

	As at 31 March 2021			As at 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
(A) Corpus Fund						
Opening balance	193.61	4.75	198.36	193.61	4.75	198.36
Add: Additions during the year	-	-	-	-	-	-
Less: Disbursed during the year	-	-	-	-	-	-
Closing balance	193.61	4.75	198.36	193.61	4.75	198.36
(B) General Fund						
Opening balance	163.78	302.53	466.31	138.54	225.33	363.87
Add/Less: Surplus/(Deficit) for the year trf. from Statement of Income and Expenditure	64.21	26.43	90.64	25.24	77.20	102.44
Closing balance	227.99	328.96	556.95	163.78	302.53	466.31
Total (A+B)	421.60	333.71	755.31	357.39	307.28	664.67

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N. Krishakumar
KK

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NASSCOM Foundation
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

Note 5

Unutilised grants

Grant-in cash

(All amounts in Rupees Lacs unless otherwise stated)

Grantor's Name	Opening balance as at 1 April 2020		Grant accrued during the year		Interest received during the year	Grants recognized in Income & Expenditure to the extent utilized		Adjustments	Closing balance as at 31 March 2021	
	Indian contribution	Foreign contribution	Indian contribution	Foreign contribution		Indian contribution	Foreign contribution		Indian contribution	Foreign contribution
Bill Melinda Gates Foundation	-	1,582.96	-	-	65.55	-	(17.95)	-	-	1,666.46
Techsoup Global	-	2.86	-	-	-	-	-	-	-	2.86
Arcesium India Pvt Ltd	-	16.68	-	-	-	-	16.68	-	-	-
HP-hewlett Packard India sales Pvt Ltd	-	3.26	-	-	-	-	-	-	-	3.26
J P Morgan	-	63.39	-	-	0.69	-	64.08	-	-	-
Microsoft Corporation (India) Private Limited *	-	20.15	-	-	-	-	20.15	-	-	-
GENPACT INDIA	-	23.32	-	-	0.86	-	4.04	-	-	20.14
Amdocs Development Centre India Pvt Ltd	-	4.51	-	-	0.18	-	(2.79)	-	-	7.48
Aricent Technologies (Holdings) Limited *	-	331.22	-	-	9.09	-	284.21	-	-	56.10
Capgemini India Pvt Ltd	-	1.17	-	-	-	-	-	1.17	-	-
Cognizant Technology Solutions India Private Limited.	-	1.24	-	-	-	-	1.24	-	-	-
Cognizant Technology Solutions India Private Limited.	-	-	50.00	-	-	50.00	-	-	-	-
D. E. Shaw & Co.	-	-	8.26	-	-	8.26	-	-	-	-
S&P Capital IQ (India) Private Limited	-	-	14.05	-	-	14.05	-	-	-	-
Thundersoft	-	-	3.30	-	-	3.30	-	-	-	-
Alkair Engineering	-	-	9.91	-	-	9.91	-	-	-	-
Pepsi	-	-	15.50	-	-	15.50	-	-	-	-
Concentrix Daksh Services India Pvt. Ltd	-	0.22	-	-	-	-	-	-	-	0.22
Infrasoft Technologies Ltd	-	3.19	-	-	-	-	-	-	-	3.19
Symantec software india Pvt Ltd	-	55.20	-	-	2.09	-	9.66	-	-	47.72
Vodafone Foundation	-	130.06	-	-	5.35	-	11.06	-	-	124.35
ATOS INDIA PRIVATE LIMITED	-	3.23	-	-	-	-	-	-	-	3.23
Mercer Consulting (India) Pvt. Ltd	-	0.13	-	-	-	-	-	-	-	0.13
Thomson Reuters India Services Pvt. Ltd	-	5.63	-	-	-	-	-	5.63	-	-
Kiag Boudouin Foundation	-	17.01	-	-	0.34	-	12.27	-	-	5.08
BNY Mellon	-	4.69	-	-	-	-	(4.14)	-	-	8.83
Google	-	(10.41)	-	-	0.26	-	13.84	-	-	2.43
Whatsapp	-	7.61	-	-	0.07	-	5.25	-	-	4.30
Infosys Foundation	-	4.30	-	-	-	-	-	-	-	-
RPG Foundation	(2.84)	-	-	-	-	-	-	-	-	-
RPG Foundation	-	-	19.35	-	-	-	-	-	-	19.35
BNY Mellon	29.95	-	31.10	-	-	31.10	-	-	-	29.95
HP-hewlett Packard India sales Pvt Ltd	48.38	-	980.86	-	0.72	265.59	-	-	-	734.37
Microsoft Corporation (India) Private Limited*	455.48	-	-	-	12.79	330.25	-	-	-	138.02
Xerox business services india private limited	(6.47)	-	-	-	-	-	-	-	-	(6.47)
Cisco Systems India Pvt Ltd	(38.60)	-	362.89	-	2.80	160.81	-	-	-	301.47
Colony IT Consultant	2.49	-	3.59	-	0.03	6.11	-	-	-	-
Concentrix Daksh Services India Pvt. Ltd*	2.07	-	-	-	-	2.07	-	-	-	-
Google	-	-	174.00	-	-	1.18	-	-	-	172.82
Infosys Foundation	56.72	-	-	-	1.69	14.64	-	-	-	43.77
MPHASIS IIT Foundation	36.86	-	-	-	1.13	27.20	-	-	-	10.79
Scope E Knowledge	-	-	0.40	-	-	0.40	-	-	-	-
Vodafone Foundation	108.13	-	155.00	-	4.41	170.81	-	-	-	41.73
Arcesium India Pvt Ltd	0.51	-	-	-	-	0.51	-	-	-	-
Caggl business services india Pvt Ltd*	10.43	-	-	-	-	10.43	-	-	-	-
Hinduja global solutions limited *	9.05	-	-	-	-	9.05	-	-	-	-
Evry India Pvt Ltd	-	-	21.00	-	-	-	-	-	-	21.00
Inveco hyderabad Pvt Ltd	9.43	-	-	-	-	-	-	-	-	9.43
ATOS INDIA PRIVATE LIMITED	18.20	-	-	-	0.55	(4.66)	-	-	-	23.41
DBS Asia HUB	6.81	-	-	-	0.20	7.01	-	-	-	-
Thomson Reuters India Services Pvt. Ltd	3.68	-	-	-	-	-	-	3.68	-	-
Tieto India Pvt Ltd	-	-	27.50	-	-	-	-	-	-	(2.00)
Yasoon Engineers LTD	(2.00)	-	-	-	-	-	-	-	-	-
Eclerx Services Ltd	8.30	-	-	-	0.08	8.38	-	-	-	-
J P Morgan	-	-	85.00	-	0.29	62.42	-	-	-	22.87
HEXAGON	39.97	-	45.60	-	-	79.34	-	-	-	6.23
American Express India Pvt. Ltd*	92.39	-	-	-	-	92.39	-	-	-	-
DXC Technology India Pvt. Ltd	25.32	-	306.50	-	2.90	22.40	-	-	-	512.32
Ciena	105.00	-	134.62	-	-	23.92	-	-	-	215.70
Larsen and touhro public charitable trust	4.79	-	-	-	-	-	-	-	-	4.79
NASSCOM	6.71	-	-	-	-	6.71	-	-	-	-
SAP Labs India Pvt Ltd*	238.72	-	764.49	-	1.70	277.74	-	-	-	737.17
Dell	30.95	-	-	-	0.29	29.95	-	-	-	1.29
NEC TI Technologies India Pvt. Ltd	10.97	-	-	-	0.32	9.34	-	-	-	1.95
Department of Science & Technology	52.96	-	-	-	1.73	50.00	-	-	-	4.69
IBM	70.50	-	949.47	-	5.51	833.79	-	-	-	191.69
Tesco	3.32	-	-	-	-	(.25)	-	-	-	3.57
MISC Software Corp	-	-	4.13	-	-	-	-	-	-	4.13
Infrasoft Technologies Ltd*	1.46	-	-	-	-	-	-	-	-	1.46
Intel	12.62	-	-	-	-	12.62	-	-	-	-
Cvent	3.09	-	-	-	-	15.61	-	12.52	-	-
Aricent Technologies (Holdings) Limited	-	-	112.20	-	-	77.82	-	-	-	(77.82)
CGI Info	58.29	-	69.89	-	2.95	37.99	-	-	-	93.14
Quest Global	-	-	40.00	-	0.13	29.17	-	-	-	(9.04)
Siemens Tech	-	-	114.74	-	-	114.74	-	-	-	-
State Street	-	-	31.00	-	1.26	-	-	-	-	32.26
Visa	-	-	199.21	-	-	-	-	-	-	199.21
Microfocus Software	-	-	57.29	-	-	-	-	-	-	57.29
Innatus	-	-	-	-	-	(.96)	-	-	-	0.96
	1,483.64	2,271.71	4,991.05	-	123.96	2,916.84	417.60	23.00	3,559.00	1,953.78

M. Krishnakumar
KK

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NASSCOM Foundation
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

Note 5

Unutilised grants (All amounts in Rupees Lacs unless otherwise stated)

Grant-in-kind	Opening balance as at 1 April 2020		Grant accrued during the year		Interest received during the year	Grants recognized in Income & Expenditure to the extent		Adjustments	Closing balance as at 31 March 2021	
	Indian contribution	Foreign contribution	Indian contribution	Foreign contribution		Indian contribution	Foreign contribution		Indian contribution	Foreign contribution
Microsoft Corporation (India) Private Limited*	-	11.06	-	-	-	-	4.43	-	-	6.64
	-	11.06	-	-	-	-	4.43	-	-	6.64
Grand Total	1,483.64	2,282.77	4,991.05	-	125.96	2,916.84	422.03	23.00	3,559.00	1,962.42

* Grant amount indicates value of 67 tablets donated by Donor.

Opening balance include grants from following donors which have been repurposed for Covid relief measures in the current year:

Microsoft Corporation (India) Private Limited	: Rs 30.42
Aricent Technologies (Holdings) Limited	: Rs 39.00
Cargill business services india pvt ltd	: Rs 10.04
Hinduja global solutions limited	: Rs 9.05
Concentrix Daksh Services India Pvt. Ltd	: Rs 2.07
Infrasoft Technologies ltd	: Rs 1.46
American Express India Pvt. Ltd	: Rs 92.38
SAP Labs India Pvt Ltd	: Rs 116.82

* Negative amount in closing balances indicate Grant receivable, disclosed as assets under "Receivables" and positive amount indicates unutilised grants, disclosed as liability under "Unutilised grant".

Above amounts are disclosed in balance sheet as follows:

Particular	For the year ended 31 March 2021			For the year ended 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian Contribution	Foreign contribution	Total
Grant receivables (refer note 8)	195.67	-	195.67	160.91	23.98	184.89
Unutilised Grant	3,754.67	1,962.42	5,717.09	1,644.55	2,306.76	3,951.31

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W. Anirban
KK

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NASSCOM Foundation
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

Note 6 - Property, plant and equipment

(All amounts in Rupees lacs unless otherwise stated)

Tangible assets (non-project)	Office equipment	Computers	Furniture and fixtures	Total
Gross carrying amount				
As at 1 April 2019	3.44	140.94	1.66	146.04
Additions	-	1.10	-	1.10
Disposals	0.40	-	1.54	1.94
As at 31 March 2020	3.04	142.04	0.12	145.20
Additions	-	3.95	-	3.95
Disposals	-	-	-	-
As at 31 March 2021	3.04	145.99	0.12	149.15
Accumulated depreciation				
As at 1 April 2019	2.64	119.43	0.45	122.52
Depreciation charge for the year	0.10	9.96	0.00	10.06
Disposals	0.30	-	0.37	0.67
As at 31 March 2020	2.44	129.39	0.08	131.91
Depreciation charge for the year	0.09	6.06	0.00	6.15
Disposals	-	-	-	-
As at 31 March 2021	2.53	135.45	0.08	138.06
Net carrying amount				
As at 31 March 2020	0.60	12.65	0.04	13.29
As at 31 March 2021	0.51	10.54	0.04	11.09
Tangible assets (project)				
	Office equipment	Computers	Furniture and fixtures	Total
Gross carrying amount				
As at 1 April 2019	1.30	25.41	0.12	26.86
Additions	-	2.72	-	2.72
Disposals	0.50	7.75	0.12	8.37
As at 31 March 2020	0.80	20.41	-	21.21
Additions	-	4.28	-	4.28
Disposals	-	-	-	-
As at 31 March 2021	0.80	24.69	-	25.49
Accumulated depreciation				
As at 1 April 2019	0.35	15.18	0.02	15.55
Charge for the year	0.14	4.80	-	4.94
Disposals	0.19	4.03	0.02	4.24
As at 31 March 2020	0.30	15.95	-	16.25
Charge for the year	0.07	2.64	-	2.71
Disposals	-	-	-	-
As at 31 March 2021	0.37	18.59	-	18.96
Net carrying amount				
As at 31 March 2020	0.50	4.46	-	4.96
As at 31 March 2021	0.43	6.10	-	6.53
Total tangible assets				
As at 31 March 2020	1.10	17.11	0.04	18.25
As at 31 March 2021	0.94	16.64	0.04	17.62



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NASSCOM Foundation
 Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

Intangible assets	(All amounts in Rupees lacs unless otherwise stated)	
	Software	Total
Gross carrying amount		
As at 1 April 2019	-	-
Additions	5.72	5.72
Disposals	-	-
As at 31 March 2020	5.72	5.72
Additions	-	-
Disposals	-	-
As at 31 March 2021	5.72	5.72
Accumulated depreciation		
As at 1 April 2019	-	-
Depreciation charge for the year	1.14	1.14
Disposals	-	-
As at 31 March 2020	1.14	1.14
Charge for the year	1.83	1.83
Disposals	-	-
As at 31 March 2021	2.97	2.97
Net carrying amount		
As at 31 March 2020	4.58	4.58
As at 31 March 2021	2.75	2.75

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NASSCOM Foundation

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

Note 7 - Cash and bank balances (All amounts in Rupees lacs unless otherwise stated)

	As at 31 March 2021			As at 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
Balances with scheduled banks						
- In savings accounts *	2,313.46	3,069.58	5,383.04	540.40	447.09	987.49
- In current accounts	25.68	-	25.68	12.24	-	12.24
- In fixed deposits	2,100.00	-	2,100.00	2,100.00	2,350.00	4,450.00
Cash on hand	-	-	-	0.28	-	0.28
Total cash and bank balances	4,439.14	3,069.58	7,508.72	2,652.92	2,797.09	5,450.01

*Balance, inter-alia, includes an amount of Rs 112.2 Lacs (previous year Rs 31 lacs) which was inadvertently recorded in FCRA account. However same was subsequently refunded to the donor.

Note 8 - Receivables

	As at 31 March 2021			As at 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
Grant receivable (refer note 5)	195.67	-	195.67	160.91	23.98	184.89
Other receivable	82.04	-	82.04	26.12	-	26.12
Total receivables	277.71	-	277.71	187.03	23.98	211.01

Note 9 - Loans and advances

	As at 31 March 2021			As at 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
Balances with government authorities	28.35	22.44	50.79	29.52	32.44	61.96
Advance to partners	355.88	-	355.88	-	12.00	12.00
Advance to vendors	9.22	0.06	9.28	4.78	0.06	4.84
Advance to employees	0.52	-	0.52	1.04	-	1.04
Security deposits	6.73	0.02	6.75	1.21	0.02	1.23
Others	0.21	-	0.21	-	0.21	0.21
Total loans and advances	400.91	22.52	423.43	36.55	44.73	81.28

Note 10 - Other current assets

	As at 31 March 2021			As at 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
Prepaid expenses	10.51	-	10.51	10.81	-	10.81
Balance receivable from non-FCRA Books	-	42.14	42.14	-	46.56	46.56
Interest accrued on fixed deposits	1.52	-	1.52	22.95	25.29	48.24
Others	-	0.42	0.42	-	0.42	0.42
Total other current assets	12.03	42.56	54.59	33.76	72.27	106.03

Note 11 - Current liabilities

	As at 31 March 2021			As at 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
Statutory dues payable	29.45	7.08	36.53	24.44	10.34	34.78
Employee related payable	0.76	-	0.76	3.14	1.20	4.34
Payable to partners	267.35	113.74	381.09	203.24	140.70	343.94
Payable towards Benevity fund	235.02	-	235.02	497.32	94.97	592.29
Other payables*	151.83	119.14	270.97	126.17	39.55	166.02
Total current liabilities	684.41	239.96	924.37	854.61	286.76	1141.37

*Balance, inter-alia, includes an amount of Rs 112.2 Lacs which was inadvertently recorded in FCRA account. However same was subsequently refunded to the donor.

Note 12 - Provisions

	As at 31 March 2021			As at 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
Provision for gratuity	17.63	-	17.63	17.20	-	17.20
Provision for compensated absences	6.74	3.36	10.10	5.80	3.36	9.16
Total provisions	24.37	3.36	27.73	23.00	3.36	26.36

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NASSCOM Foundation

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

(All amounts in Rupees lacs unless otherwise stated)

Note 13 - Grants

	As at 31 March 2021			As at 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
Grants recognised to the extent utilised	2,916.84	422.03	3,338.87	1,876.21	663.50	2,539.71
Total Grants	2,916.84	422.03	3,338.87	1,876.21	663.50	2,539.71

Note 14 - Donations

	As at 31 March 2021			As at 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
Donation received-Benevity fund	2,465.30	517.60	2,982.90	1,088.61	387.49	1,476.10
Charity and donations	10.23	0.92	11.15	124.87	42.89	167.76
Total donations	2,475.53	518.52	2,994.05	1,213.48	430.38	1,643.86

Note 15 - Income from operations

	As at 31 March 2021			As at 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
Registration fees	99.32	-	99.32	28.03	-	28.03
Support fees	47.75	-	47.75	-	-	.00
Sale of software	66.89	-	66.89	72.48	-	72.48
Sponsorship fees	12.00	-	12.00	80.00	-	80.00
Total income from operations	225.96	-	225.96	180.51	-	180.51

Note 16 - Other income

	As at 31 March 2021			As at 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
Interest on savings account	34.79	10.52	45.31	10.31	1.62	11.93
Interest on income tax refund	0.69	1.60	2.29	10.29	-	10.29
Interest on fixed deposits	18.36	25.41	43.77	47.23	17.46	64.69
Liabilities written back	-	-	-	13.29	-	13.29
Miscellaneous income	0.04	-	0.04	-	-	-
Total other income	53.88	37.53	91.41	81.12	19.08	100.20

Note 17 - Employee benefits expense

	As at 31 March 2021			As at 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
Salary and bonus	294.77	32.57	327.34	240.54	94.25	334.79
Other allowances	18.17	0.97	19.14	26.09	2.02	28.11
Total employee benefits expenses	312.94	33.54	346.48	266.63	96.27	362.90

Note 18 - Grant expenses

	As at 31 March 2021			As at 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
Sub grants (refer note 18(A) Sub Grants/Partner's payouts)	1,274.18	307.56	1,581.74	1,357.13	489.00	1,846.13
Communication expenses	0.99	-	0.99	2.75	0.19	2.94
Consultancy expenses	128.07	8.92	136.99	128.69	13.58	142.27
Establishment expenses	266.78	0.40	267.18	60.51	1.20	61.71
Information and dissemination expenses	26.52	-	26.52	8.57	0.87	9.44
Repair and maintenance expenses	0.27	-	0.27	4.42	-	4.42
Travelling and conveyance	0.64	0.08	0.72	30.71	8.61	39.32
Workshop and seminars expenses	28.25	-	28.25	125.42	1.53	126.95
Covid relief expenses	992.73	54.30	1,049.03	-	-	-
Total grant expenses	2,718.43	373.26	3,091.69	1,718.20	514.98	2,233.18

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NASSCOM Foundation

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021
 Note 19 - Other expenses

(All amounts in Rupees lacs unless otherwise stated)

	As at 31 March 2021			As at 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
Communication expenses	6.32	-	6.32	3.79	0.38	4.17
Consultancy expenses	34.17	1.18	35.35	40.40	15.24	55.64
Establishment expenses	3.81	17.58	21.39	10.93	2.02	12.95
Payment to auditors (refer note 24)	10.61	-	10.61	12.21	1.51	13.72
Information technology related expenses	7.62	1.47	9.09	4.77	1.24	6.01
Travelling and conveyance	0.83	-	0.83	11.82	1.55	13.37
Workshop and seminars expenses	7.31	-	7.31	15.44	1.66	17.10
Repair and maintenance expenses	18.39	1.08	19.47	35.63	5.58	41.21
Covid relief expenses	18.99	-	18.99	-	-	-
Total other expenses	108.05	21.31	129.36	134.99	29.18	164.17

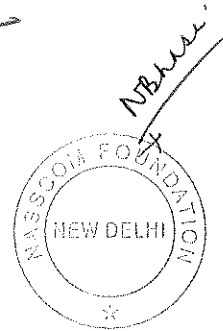
Note 20 - Donations

	As at 31 March 2021			As at 31 March 2020		
	Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
Donation paid- Benevity project	2,465.30	517.60	2,982.90	1,088.61	387.49	1,476.10
Other donations paid	-	1.24	1.24	114.27	-	114.27
Total donations	2,465.30	518.84	2,984.14	1,202.88	387.49	1,590.37

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NASSCOM Foundation

Sub-Grants

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

(All amounts in Rupees lacs unless otherwise stated)

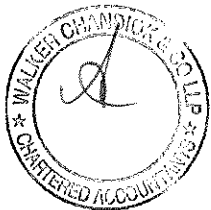
Note 18(A) - Sub Grants/Partner's payouts

Donor	Project*	Donee/partner name	31 March 2021			31 March 2020		
			Indian contribution	Foreign contribution	Total	Indian contribution	Foreign contribution	Total
NASSCOM Foundation's contribution	NDLM	Lets Endrose Development	4.72	-	4.72	-	1.92	1.92
	Admin	Edcast Asa Pvt Ltd	16.06	-	16.06	-	-	-
	MYK	Blueupin Technologies Pvt Ltd	14.89	-	14.89	-	-	-
	Admin	Etrain Education Pvt Ltd	-	-	-	-	0.72	0.72
Amdocs	NDLM	Admin	1.62	-	1.62	-	-	-
		NIIT Foundation	-	(6.93)	(6.93)	-	-	-
American Express India Private Limited	IPLM	Lets Endrose Development	-	-	-	-	0.20	0.20
		NIIT Foundation	-	-	-	-	7.41	7.41
Arcesium	Disability	Rural Education & Development India	-	-	-	(13)	-	(13)
		V-Shesh Learning Services Pvt Ltd	-	15.82	15.82	-	9.93	9.93
Aricent	Skills	Aon Consulting Pvt Ltd	-	7.65	7.65	-	17.84	17.84
		Centum Foundation	-	39.87	39.87	-	23.95	23.95
		Centum Learning Limited	37.48	59.65	97.13	-	38.93	38.93
		Edu Bridge Learning Pvt Ltd	-	22.15	22.15	-	22.15	22.15
		Ethnus Consultancy Services Pvt Ltd	5.65	24.78	30.43	-	39.00	39.00
		Five Elements Business Solutions Pvt Ltd	-	1.66	1.66	-	-	-
		TMI E2E Academy Pvt Ltd	32.82	57.16	89.98	-	58.00	58.00
		Iprimed Education Solutions Pvt Ltd	-	-	-	-	24.05	24.05
		Quest Alliance	-	-	-	-	9.26	9.26
		Atos	NDLM	Bhumi	(3.18)	-	(3.18)	3.18
Krushni Vikas VA Gramin PeashikshanSanstha	(3.18)			-	(3.18)	3.18	-	3.18
Bill Melinda Gates Foundation	IPLM	Blueupin Technologies Pvt Ltd	-	1.91	1.91	-	-	-
		Digital Empowerment Foundation	-	(30.55)	(30.55)	-	61.67	61.67
		Inomy Media Pvt Ltd	-	15.64	15.64	-	-	-
		Navya Disha	-	(11.15)	(11.15)	-	24.76	24.76
		Deepam for Education Empowerment and Develop	-	-	-	-	28.41	28.41
		Lets Endrose Development	-	-	-	-	1.42	1.42
BNY Mellon	NDLM	Knowledge Dot P Ltd	-	-	-	-	1.79	1.79
		National Agro Foundation	-	-	-	5.01	-	5.01
Cargill	Disability	NIIT Foundation	-	-	-	-	4.14	4.14
		V-Shesh Learning Services Pvt Ltd	0.39	-	0.39	-	-	-
Cvent	NDLM	Centum Foundation	14.67	-	14.67	6.29	-	6.29
		Sahyog Chantable Trust	-	-	-	4.99	-	4.99
CGI Info	NDLM	CENTRE FOR ACTION ON DISABLED RIGHT	6.69	-	6.69	4.25	-	4.25
		Deepam for Education Empowerment And Dev	6.24	-	6.24	5.06	-	5.06
		Masoom	5.44	-	5.44	2.08	-	2.08
		Sai Gokula Seva Sanstha	6.55	-	6.55	14.48	-	14.48
Cisco Systems India Private Limited	Skills	Gurukrupa Vikas Sanstha	-	-	-	2.46	-	2.46
		Satva Media Consulting Pvt Ltd	7.08	-	7.08	-	-	-
		Defy Educational Organisation	15.74	-	15.74	69.82	-	69.82
		L2 Technologies Pvt Ltd	9.45	-	9.45	91.15	-	91.15
Colruyt IT Consultant	NDLM	Toffee Private Limited	21.18	-	21.18	-	-	-
		Nirman Organization	5.24	-	5.24	3.12	-	3.12
Collibri Foundation	Skills	Nirman Organization	-	-	-	-	5.03	5.03
		TMI E2E Academy Pvt Ltd	-	-	-	-	4.49	4.49
DBS Asia HUB	NDLM	Nirman Organization	6.21	-	6.21	8.99	-	8.99
		Life Foundation	25.21	-	25.21	10.80	-	10.80
Dell	Skills	C&K Management Ltd	-	-	-	-	-	-
		Winvinaya Foundation	19.02	-	19.02	25.58	-	25.58
DNC Technology India Private Limited	Disability	Winvinaya Foundation	-	-	-	-	-	-
		Ethnus Consultancy Services Pvt Ltd	6.71	-	6.71	39.30	-	39.30
Ecleres Services Limited	Skills	Centum Foundation	-	-	-	6.48	-	6.48
		MindMap Learning LLP	-	-	-	49.78	-	49.78
		BD Management Advisory Pvt Ltd	-	-	-	-	14.16	14.16
Genpact India	Skills	Sakshi Centre for Information, Education	-	-	-	-	3.31	3.31
		REACHA	-	-	-	-	19.92	19.92

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NASSCOM Foundation

Sub-Grants

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

(All amounts in Rupees lacs unless otherwise stated)

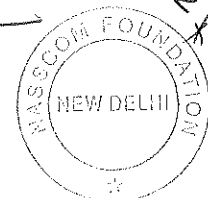
Note 18(A) - Sub Grants/Partner's payouts

Company	Skills	Partner's Name	2020	2021	2020	2021
Google	Skills	Grameen Foundation India Pvt Ltd	-	3.22	3.22	2.86
		Micros Foundation	-	10.52	10.52	3.38
Hinduja global solutions limited	Disability	V-Shesh Learning Service (P) Ltd	-	-	31.61	31.61
Hexagon	Skills	Li2 Technologies Pvt Ltd	75.18	-	75.18	-
Hitachi Consulting Corporation	Skills	Etrain Education Pvt Ltd	-	-	-	0.74
HP-hewlett Packard India sales private limited	NDLM	Krushi Vikas VA Gramin PrashikshanSanstha	0.20	-	0.20	19.58
	Skills	GRK Info Services Pvt Ltd	21.06	-	21.06	-
IBM	Skills	Aspire for her management & consultant	2.25	-	2.25	-
		Centrum Foundation	8.00	-	8.00	202.11
		IPRIMED Education Solutions Pvt Ltd	136.07	-	136.07	-
		Mindmap Learning LLP	21.24	-	21.24	-
		Pheme Software Pvt Ltd	10.00	-	10.00	57.53
TMI E2E Academy Pvt Ltd	100.69	-	100.69	129.12		
Inautis technologies india private limited	Skills	National Agro Foundation	(.96)	-	(.96)	-
Infosys Foundation	NDLM	Action On Disability And Development Ind	2.76	-	2.76	9.73
		National Agro Foundation	1.38	-	1.38	5.13
		Sai Gokula Seva Samsthe	4.62	-	4.62	9.62
		We Care Society	1.48	-	1.48	5.08
		Helen Keller Institute for Deaf & Deaf blind Hope Foundation	-	-	-	8.30
Intel	Skills	Amna Agencies India Pvt Ltd	12.62	-	12.62	-
		skyfi Education Labs Pvt Ltd	-	-	-	7.50
		Pt Jam Foundation	-	-	-	7.99
		Technomemis Education Services	-	-	-	12.75
J P Morgan	Skills	Satva Media Consulting Pvt Ltd	30.80	59.36	90.16	-
King Boudin	Skills	TMI E2E Academy Pvt Ltd	-	11.73	11.73	-
Larsen and toubro public charitable trust	NDLM	Deepak Foundation	-	-	-	(2.42)
Ericsson	Skills	Etrain Education Private Limited	-	-	-	3.94
	NDLM	Aide Et Action (India)	-	-	-	(3.94)
Microsoft	NSIF	CIIE Regional Innovation Foundation	10.00	-	10.00	-
	NSIF	ERNST & Young	2.66	-	2.66	-
Microsoft	Skills	C&K Management Ltd	86.33	-	86.33	-
		ERNST & Young	2.66	-	2.66	-
		Ethnos Consultancy Services Pvt Ltd.	52.00	-	52.00	17.24
		Kaarak Enterprise Development Services Pvt Ltd.	6.00	-	6.00	9.14
		SEWA INTERNATIONAL	(.73)	-	(.73)	11.25
		TMI E2E Academy Pvt Ltd	69.98	-	69.98	17.57
		Forum for Integrated Development And Rsh	-	-	-	59.95
		Etrain Education Pvt Ltd	-	-	-	4.57
Microsoft & DST	NSIF	Ipaimed Education Solutions Pvt Ltd	-	-	-	15.69
		Globsof Innovation Labs Pvt Ltd	5.00	-	5.00	-
		Inclusive Divyagan Entrepreneur Association	10.00	-	10.00	-
		Kickstart Services Pvt Ltd	5.00	-	5.00	-
		Kidaura Innovation Pvt. Ltd.	5.00	-	5.00	-
		Newmotion Assitives Solutions Pvt Ltd.	10.00	-	10.00	-
		Signable Communication Pvt Ltd	10.00	-	10.00	-
		Sohum Innovation	10.00	-	10.00	-
		Vembai Technologies Pvt Ltd	10.00	-	10.00	-
		V-Shesh Learning Services Pvt Ltd	5.00	-	5.00	-
MPHASIS F1 Foundation	NSIF	Blink Foundation	10.00	-	10.00	-
		Vidya Bhawan Society	5.00	-	5.00	-
		Federation of Democratic Voices	5.00	-	5.00	-
		Inali Foundation	5.00	-	5.00	-
		MHS CITY LABS	5.00	-	5.00	-
MPHASIS F1 Foundation	NDLM	Padcare Labs Pvt Ltd	5.00	-	5.00	-
		Watson Envirotech Pvt Ltd	5.00	-	5.00	-
		Ernst & Young	-	-	-	5.31
		Padcare Labs Pvt Ltd	-	-	-	5.00
		MHS City Labs	-	-	-	5.00
NASSCOM	NSIF	Federation of Democratic Voices	-	-	-	5.00
		Inali Foundation	-	-	-	5.00
		Watson Envirotech Pvt Ltd	-	-	-	5.00
NASSCOM	Skills	Anukai Solutions Pvt Ltd	2.50	-	2.50	2.50
		Bombay Bijili	2.50	-	2.50	2.50
NEC TI Technologies India Private Limited	NDLM	Moser Baer Trust	6.63	-	6.63	(3.22)
Persistent Foundation	NDLM	Ipaimed Education Solutions Pvt Ltd	-	-	-	0.96
PDC Agra	NDLM	Deepam for EducationEmpowerment and Developr	-	-	-	3.56



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NASSCOM Foundation

Sub-Grants

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

(All amounts in Rupees lacs unless otherwise stated)

Note 18(A) - Sub Grants/Partner's payouts

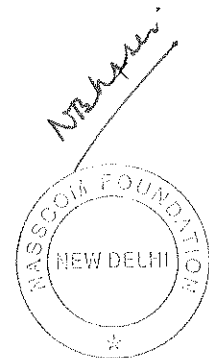
			15.66	-	15.66
RPG Foundation	NDLM	Krushvi Vikas VA Gamin PrashikshanSanstha Moser Baer Trust	-	-	(1.03)
		Ipriomed Education Solutions Pvt Ltd	-	-	43.71
		MindMap Learning LLP	-	-	34.27
		Aga Khan Rural Support Programme (India)	-	-	2.23
		Tofee Private Limited	-	-	2.80
'SAP Labs India Private Limited	Skills	Edu Bridge Learning Pvt Ltd	-	-	25.20
		TMI E2E Academy Pvt Ltd	-	-	27.19
		Stem Learning Pvt Ltd	-	-	8.70
		Aon Consulting Pvt Ltd	-	-	6.13
		Centum Foundation	-	-	19.65
Sears IT and Management Services India Private Limited	NDLM	Krushvi Vikas VA Gamin PrashikshanSanstha	-	-	4.95
SPI Technologies India Private Limited	NDLM	Deepam for EducationEmpowement and Developr	-	-	7.04
Quest	Resurgent Communities	SMILE FOUNDATION	25.37	-	25.37
		C&K Management Ltd	15.00	-	15.00
		Centum Foundation	26.88	-	26.88
SAP	Skills	Edu Bridge Learning Pvt Ltd	15.94	-	15.94
		TMI E2E Academy Pvt Ltd	34.77	-	34.77
		Tofee Private Limited	19.00	-	19.00
Scope Knowledge	NDLM	Deepam for Education Empowement And Dev	0.40	-	0.40
Siemens	Admin	Centre For Action On Disabled Rights & E	0.23	-	0.23
Symantec software india Private Limited	Skills	Ethnos Consultancy Services PVI Ltd.	-	9.23	9.23
		Meeting/TRG/W/S-Training expanse	-	-	0.10
Telegna Government	IPLM	Digital Empowerment Foundation	-	-	11.94
		NIT Foundation	(1.90)	-	(1.90)
		Thimmaiah H	1.65	-	0.99
Tesco	Skills	Defy Educational Organisation	-	-	3.18
		Defy Educational Organisation	-	-	38.23
		Tofee Private Limited	-	-	5.14
		Adicid Technologies Pvt Ltd	5.14	-	5.14
		Azri Consulting Services Pvt Ltd	11.76	-	11.76
		Bluelopin Technologies Pvt Ltd	13.74	3.00	16.74
		Cyber Media Research & Service Ltd	7.09	-	7.09
		Hastash Studio Pvt Ltd	-	2.66	2.66
		Ionz Digital Pvt Ltd	-	4.93	4.93
		New Concept Information Pvt Ltd	20.00	-	20.00
		Signity Software Pvt Ltd	37.00	-	37.00
Whatsapp	Myk	Bluelopin Technologies Pvt Ltd	-	5.25	5.25
		Bluelopin Technologies Pvt Ltd	-	-	5.99
		Grand Total	1,274.18	307.56	1,581.74
					1,357.13
					489.00
					1,846.11

*Full form for the projects name undertaken by NASSCOM Foundation is as follows:

Abbreviation	Full form
IPLM	Indian public library movement
S4G	Solution for good
MYK	My Kartavya
NDLM	National Digital literacy mission
NSIF	National social Innovative forum
Skills	Skill for employability
Disability Initiative	Disability Initiative

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NASSCOM Foundation

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

(All amounts in Rupees lacs unless otherwise stated)

1. Background

i. Nature of operations

NASSCOM Foundation ("the Trust") had been registered as a "Not for Profit Organisation" under the Indian Trust Act, 1882 on 12 November 2001 with Sub Registrar, Delhi at New Delhi, having Registration No. 10479. The objects of the Trust and the activities carried out by the Trust are exclusively for the purpose of advancement and propagation of education through software and information technology, to enhance its contribution to the growth and development of the Indian economy. NASSCOM Foundation is also registered under the Foreign Contribution (Regulation) Act (FCRA) having Registration No. 231660918 and obtained renewal of registration under FC(R)A for a further period of five years with effect from 1 November 2016. NASSCOM Foundation is also registered under section 12A of the Income tax Act, 1961. Donations to NASSCOM Foundation are eligible for deduction under section 80-G of the Income tax Act, 1961.

ii. Basis of preparation

The financial statements are prepared on going concern basis under the historical cost convention on the accrual basis of accounting in accordance with accounting principles generally accepted in India ("Indian GAAP") and to comply with the Accounting Standards issued by the Institute of Chartered Accountants of India ("ICAI"), to the extent applicable. The accounting policies have been consistently applied by the Trust unless otherwise stated.

2. Summary of significant accounting policies

a) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and the reported amounts of income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

b) Revenue recognition

Grants and donations

Grants to the extent utilised to meet the project expenditure are transferred to the Statement of Income and Expenditure and balance amount is shown as "Unutilised Grants" on the liabilities side of the Balance Sheet.

Grants disbursed by the Trust to Partners or funds utilised by partners to the extent of commitments made by Trust as per memorandum of understanding (MOU)s, for various projects are accounted as grant utilised to meet the project expenditure and transferred to Statement of Income and Expenditure.

Grant recoverable from grantor are considered for inclusion in the financial statements if:

- expenses has been incurred against specific approved program / project activities, pending receipt of grants; or
- there is a reasonable certainty that grant receivable amount will be collected.

Grant payable to Sub-Grantees represents funds to be paid to them by the Trust or shown as utilised by sub-grantees of for programme(s) in the current/subsequent year(s).



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Mohd. A. S.



NASSCOM Foundation

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

(All amounts in Rupees lacs unless otherwise stated)

Income on investments relating to specific grants as directed by the respective donor, is accounted for as an accretion to the respective grant(s).

Donations is recognised on accrual basis in accordance with the terms of the respective agreements.

Sponsorship income

Sponsorship income is recognised on accrual basis in accordance with the terms of the respective agreements and terms.

Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Interest received on fixed deposits, not accreted to the respective grant(s) (in accordance with terms of grants), are treated as income of the Trust.

Registration fee

Registration fee is recognised on accrual basis in accordance with the terms of the respective agreements and terms.

Sale of software

Software are sold at subsidised value to various Non-governmental organisations (NGOs). The amount is recognised on net basis as per the terms defined in the agreement which generally coincides with transfer of property/rights of software.

c) Property, plant and equipment (PPE)

PPE procured out of grants are charged off as program expenditure against the said grants as per terms and conditions set out in the Grant agreement. However, to reflect a true picture of assets owned by the Trust and to exercise physical and financial control over them, these have been capitalised under property, plant and equipment and credited to "Assets Fund" in the Balance Sheet, from the financial year 2017-18. As and when such assets are transferred to the grantor value of the asset is reduced from the "Capital asset fund" and "property, plant and equipment".

Assets once fully depreciated, but not disposed-off, are retained at a nominal value of Rs.1 till disposed of, for the purposes of exercising effective internal controls over them.

Cost of intangible assets, which are not ready for its intended use as at the balance sheet date are disclosed as a Intangibles under development.

d) Depreciation on PPE

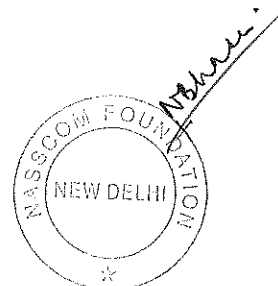
Depreciation on PPE is provided on written down value method as per the rates prescribed in the Income tax Act, 1961.

Assets costing less than Rs.5,000 each are fully depreciated in the year of its purchase.



Grant and donations

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NASSCOM Foundation

**Summary of significant accounting policies and other explanatory information for the year ended
31 March 2021**

(All amounts in Rupees lacs unless otherwise stated)

Grants and donations received in from "Foreign sources" are directly credited to FCRA Bank Account and are recognised at the exchange rate prevalent on the date of receipt.

f) Grant received in kind

Grants received in kind in the form of movable assets, which have a perceivable market value is accounted for at the market value of the assets received. Perceivable market value is generally the amount indicated in the invoices enclosed to these assets. However; if these movable assets received in kind and are used internally, these are capitalised as Tangible assets and the income is recognised to the extent of depreciation charged on assets as contra items in the Statement of Income and Expenditure. If these movable assets received in kind are not used internally and are to be donated/to be used for a project/program, the same is shown as Donation in kind under Current Assets with corresponding amount shown as Unutilised grants respectively.

Grants received in kind in the form of movable assets, which do not have a perceivable market value is accounted for at a notional value of Rs. 1/- in the books of accounts.

g) Provisions, contingent liabilities and contingent assets

A Provision is recognised when the Trust has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent Liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

h) Retirement and other employee benefits

(i) Retirement benefits in the form of Provident Fund are defined contribution scheme and the contributions are charged to the Statement of Income and Expenditure of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the provident fund

(ii) Gratuity liability under the Payment of Gratuity Act, 1972 is accrued on the basis of an actuarial valuation made at the end of each financial year. The actuarial valuation is done as per projected unit credit method.

(iii) Actuarial gains/losses are immediately taken to statement of Income and Expenditure and are not deferred.

(iv) The Trust presents its leave and gratuity liability as current and non-current based on actuarial valuation.

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NASSCOM Foundation**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021**

(All amounts in Rupees lacs unless otherwise stated)

21. Related party disclosures

List of related parties

A. The related party of the Trust during the financial year

S. No.	Related party	Relationship
1	National Association of Software and Service Companies (NASSCOM)	Parent body (described as affiliated entity)
2	Data Security Council of India (DSCI)	Founded by NASSCOM (described as affiliated entity)

B. The key management personnel of the Trust during the financial year.

S. No.	Trustee Name	Designation
1	Mr. Arun Seth	Chairman cum Trustee (Up to 20 September 2019)
2	Ms. Debjani Ghosh	Trustee
3	Ms. Sandhya Vasudevan	Trustee (Upto 20 December 2019)
4	Mr. Mohit Thukral	Trustee
5	Mr. Kris Gopalakirshnan	Trustee
6	Mr. Krishna Kumar Natarajan	Chairman cum Trustee (with effect from 20 September, 2019)
7	Mr. Hrishikesh	Trustee (with effect from 12 March, 2020)
8	Mr. Ashok Pamidi	Chief Executive Officer (Up to 31 May 2021)
9	Ms. Nidhi Bhasin	Chief Executive Officer (with effect from 17 May 2021)

C. Transactions with related parties during the financial year

Rs. In Lacs

S. No.	Name of related party	Nature	Year ended 31 March 2021	Year ended 31 March 2020
1	Mr. Ashok Pamidi	Remuneration to KMP	43.68	32.48
2	NASSCOM	Reimbursement of consultancy fee - Ashok Pamidi's services (CEO)	-	33.54
3	NASSCOM	Grant /Sponsorship Received	50.76	17.61
4	NASSCOM (including IT Sector Skill Council)	Reimbursement of facility expenses at Noida	4.87	12.15
5	Data Security Council of India (DSCI)	Mobilization fees	7.35	-

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NASSCOM Foundation

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

(All amounts in Rupees lacs unless otherwise stated)

D. Related party balances at the year end:

Particulars	Nature	Rs. In Lacs	
		As at 31 March 2021	As at 31 March 2020
NASSCOM	Sponsorship and Reimbursement of Facility Expenses at Noida	46.42	2.67

* As the future liabilities for gratuity is provided on actuarial basis for the Trust as a whole, the amount pertaining to individual basis is not ascertainable and therefore not included above.

* As employer share to Provident fund is directly contributed to the authority, therefore not included above.

22. **Employee benefits**

Retirement benefits to employees comprise gratuity benefits and contributions to provident fund under the approved schemes of the Trust.

Retirement benefits in the form of provident fund is a defined contribution scheme and the contributions are charged to the Statement of Income and Expenditure of the year when the contributions to the provident fund is due. The Trust makes contributions to the provident fund scheme managed by the Regional Provident Fund Commissioner.

The Trust has a defined benefit gratuity plan. Every employee who has completed five years or more of services, gets a gratuity on departure at 15 days basic salary (last drawn) for each completed year of service on terms not less favorable than the provisions of the payment of Gratuity Act, 1972.

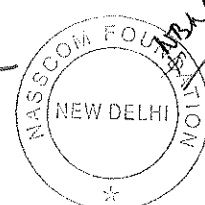
The following tables summaries the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the plan.

Particulars	Rs. In Lacs	
	FY 2020-21	FY 2019-20
Change in present value of obligations		
Present value of the obligation at the beginning of period	12.34	8.92
Interest cost	0.86	0.60
Current Service cost	2.32	2.45
Benefits paid(if any)	(2.04)	-
Actuarial (gain)/loss	(0.72)	0.37
Present value of the obligation at the end of the period	12.76	12.34
Change in Fair value of plan Assets		
The Scheme is not funded hence there are no opening and closing vale of plan assets		
Net Assets/(Liabilities) recognized in the balance sheet		
Present value of the obligation at the end of the period	12.76	12.34
Fair value of plan assets at end of period	0	0



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NASSCOM Foundation

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

(All amounts in Rupees lacs unless otherwise stated)

Net liability/(asset) recognized in balance sheet and related analysis	12.76	12.34
Funded status	12.76	(12.34)
Expense recognized in the statement of Income and Expenditure:		
Interest cost	0.86	0.60
Current service cost	2.32	2.45
Expected return on plan asset	-	-
Net actuarial (gain)/Loss recognized in the period	(0.72)	0.37
Expenses to be Recognised in the statement of profit and loss accounts	2.46	3.42
Experience adjustment:		
Experience adjustment (gain)/loss for plan liabilities	(0.35)	(0.78)
Experience Adjustment gain/(loss) for plan assets	0	0

Particulars	FY 2020-21	FY 2019-20
Summary of Actuarial Assumptions		
Discount rate	7.00% per annum	6.70% per annum
Salary growth rate	5.00% per annum	5.00% per annum
Mortality	IALM 2012-14	IALM 2012-14
Expected Rate of return	0	0
Withdrawal rate (Per annum)	5.00% p.a.	5.00% p.a.
Change in present value of obligations		

23. No provision for income tax liability, if any, has been made in the accounts as the Trust is registered under section 12A of the Income Tax Act, 1961 as a charitable institution and is exempt from tax on its surplus. Income tax liability, if any, in respect of pending assessments would be provided for in the year in which such assessments are completed and / or demands raised by the tax authorities.

24. Auditor's remuneration

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Payment to auditor		
- as an auditor	10.03	12.74*
- for reimbursement of expenses	0.58	0.98
Total	10.61	13.72

* includes Rs 6.35 lacs pertaining to predecessor auditors fee.



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NASSCOM Foundation

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

(All amounts in Rupees lacs unless otherwise stated)

25. Income tax

The Trust has been assessed under the Income Tax Act, 1961 upto Assessment Year 2018-19 and no demand has been raised by department.

26. Previous year comparatives

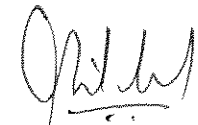
Previous year's figures have been regrouped/reclassified where necessary to conform to current period's classification.

This is the accompanying summary of significant accounting policies and other explanatory information referred to in our report of even date.

For Walker Chandiook & Co LLP

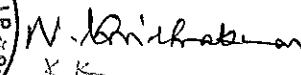
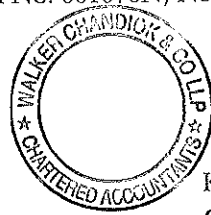
Chartered Accountants

Firm Registration No. 001076N/N500013



Ankit Mehra
Partner

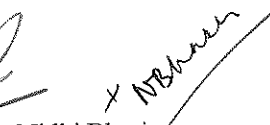
Membership No.: 507429


KK
Krishnakumar Natarajan
Chairman

Trustee

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For NASSCOM Foundation



Nidhi Bhasin
Chief Executive Officer

Place: Noida

Date: 10 November 2021

