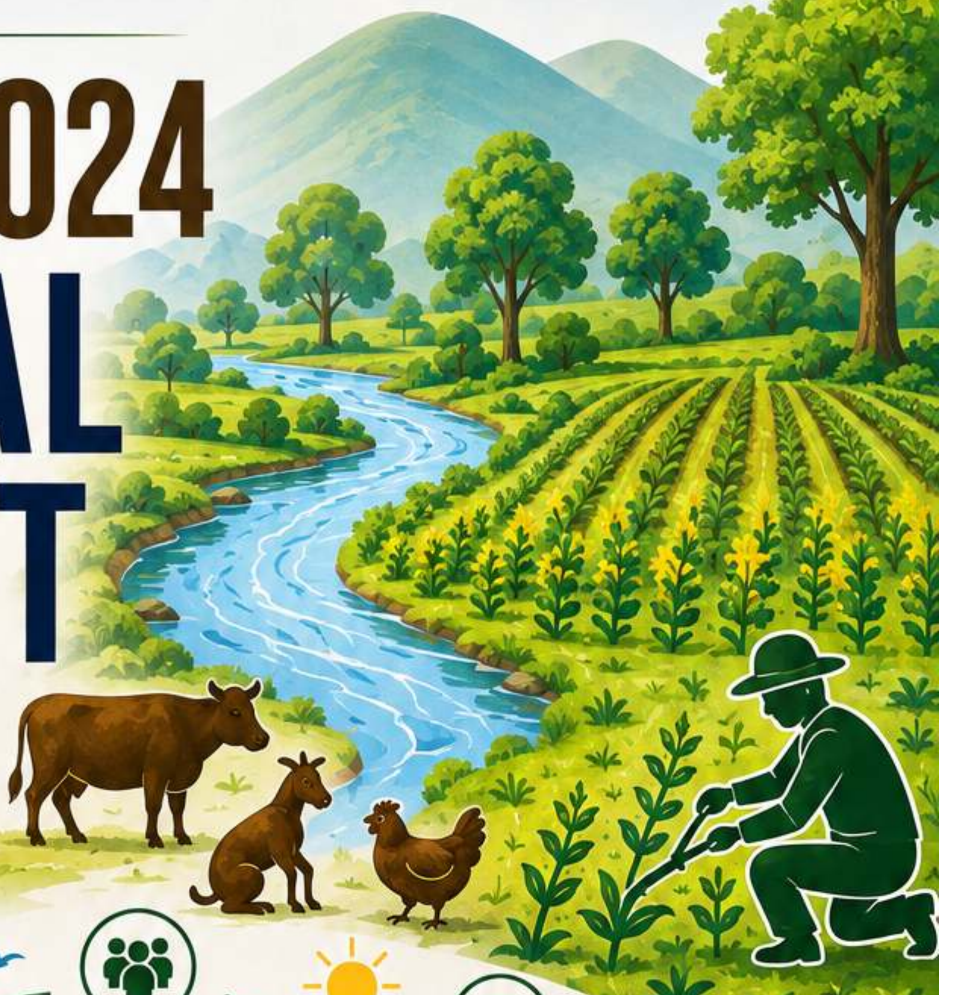
WASSAN Foundation

2023 - 2024 ANNUAL REPORT

Partnering for Sustainable Food, Land and Water Systems



Sustainable Farming | Community Empowerment | Water Security

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FOREWORD

Supporting emerging grassroots-level organisations and network-based organisations allows us to work at both ends of the spectrum. WASSAN Foundation provided support to Parameshwar Param Seva Foundation, Nashik in developing a deeper insight on their proposed field villages in Deolali region of Nashik, Maharashtra. Parameshwar Param Seva Foundation is an emerging philanthropy, which is currently work on hunger related issues in Nashik city. The Foundation intends to extend its operations to 72 villages of Deolali region of Nashik District and wanted WASSAN Foundation to develop a design and strategy for their future interventions. WASSAN Foundation conducted field level surveys, focus group discussions and village profiles of selected villages. Based on this field work, a situation analysis and baseline report were prepared. A workshop was conducted to validate the recommendations from the field work on – education, health, livelihoods, agriculture and basic services of the selected region. Based on this input, the Parameshwar Param Seva Foundation started working the selected villages, for addressing some of the themes/ concerns of these villages.

Padraka Foundation is interested in conceptualizing landscape-based development approaches in India. WASSAN Foundation collaborated with Padraka Foundation to demonstrate landscape-based approaches in Koraput/ Malkajgiri Districts of Odisha state. This collaboration led to the conceptualization of an integrated approach for watershed development projects, rain-fed agriculture and forest resources in the selected clusters of villages. WASSAN Foundation team demonstrated the approaches for developing a model/ template for planning that brings together various development initiatives of the government at a landscape level. WASSAN Foundation facilitated district-level (District Collector of Koraput, Odisha) and State-level Watershed Department workshops to showcase the experiences at this pilot level. Based on these approaches/ experiences, district/ state level government agencies agreed to converge at the landscape level with their existing schemes. A multi-actor platform is also initiated with members from government departments, civil society organizations, and local communities. This platform will actively lead the agenda forward.

WASSAN Foundation's role in the growth of these two partners at their early stage is well appreciated by these partners.

WASSAN FOUNDATION -BOARD OF DIRECTORS

SHRI. MOHANAIAH PALADI (SEPT 2015 ONWARDS)

Former Chief General Manager, National Bank for Agriculture and Rural Development (NABARD), Telangana. Guided several initiatives and innovations for improving the livelihoods of the rural poor through watershed and tribal developmental programs. Closely associated with cooperative banks, NGOs, cooperatives and farmers.

SHRI. K. SURESH (AUG 2012 ONWARDS)

Associated with WASSAN Group of Institutions since 2000, in various capacities and roles. He established Manchi Pustakam, a public charitable Trust, which is engaged in child-friendly learning and reading material, and child education. He is a post graduate in agriculture and a strong advocate of permaculture. He is one of the founding members of the WASSAN Foundation.

SHRI. M.V. RAMACHANDRUDU (AUG 2012 ONWARDS)

An environmental planner and civil engineer by profession, he brings extensive experience in the development sector, with particular expertise in natural resource management, water resources, watershed development, and WASH. He served as the Executive Secretary of WASSAN from 2008 to 2018 and has been associated with the organisation as a Director since 2000. As one of the founding members of WASSAN Foundation, he has played a key role in its growth and development and has served as the Executive Director of WASSAN Foundation since 2012.

SHRI. M.V. RAMACHANDRUDU (AUG 2012 ONWARDS)

Co-founder of an IT firm – AppLabs; Chief Consultant to several agencies on IT applications, including agri-business, educational institutions, manufacturing, and other sectors. He is a serial entrepreneur who has nurtured several enterprises and entrepreneurs and supported the implementation of IT applications in public systems.

SHRI. VISHRAM NANIWADEKAR (AUG 2015 TO AUG 2023)

Dr. N.K. Sanghi was one of the founding directors of WASSAN Foundation. He was a renowned agricultural scientist who strongly believed in farmers' knowledge and their role in farming. He advocated for community-centric watershed development interventions and women-led SHG development processes to sustain farmers' incomes and maintain ecological balance. He promoted natural methods of pest management through farmers' collectives. Before joining WASSAN as an advisor, he served as Director (NRM) at MANAGE, Hyderabad. He believed that enterprise-based development approaches, along with community-centric natural resource management and watershed approaches, could address several challenges in rural areas. He provided valuable direction to WASSAN Foundation in promoting rural enterprises.

Partnership between Padraka Foundation and WASSAN Foundation

Partnership between Padraka Foundation and WASSAN Foundation

Time Period: May 1, 2023 – September 30, 2023

Geography: Andhra Pradesh, Odisha, Karnataka, and selected project sites supported by NABARD, BRLF, and other civil society organizations

Budget: INR 19,70,600

The partnership between **Padraka Foundation** and **WASSAN Foundation** was initiated to accelerate the adoption of a **landscape approach** in the design and implementation of policies around commons and agriculture. This initiative sought to leverage the momentum of ongoing government programmes such as the **Millet Mission** and **Natural Farming**, ensuring their long-term sustainability while embedding conservation goals into agricultural and rural development frameworks.

Over the five-month period, WASSAN Foundation, under the leadership of **Mr. M. V. Rama Chandrudu**, coordinated extensive desk research, consultations, and field-level engagements. The project began with a comprehensive review of policies and programmes across multiple states, including Andhra Pradesh, Odisha, and Karnataka, as well as NABARD-supported JIVA projects and BRLF initiatives.

This research provided the foundation for developing a **draft operational framework** that integrated commons management with agriculture and livestock production systems.

The draft framework was refined through a series of **consultations and interviews** with key stakeholders, including senior officers from NABARD, state government agencies, academic institutions such as MANAGE and NIRD, and representatives from bilateral donors and civil society organizations.

These engagements not only validated the framework but also created an enabling environment for policy uptake. Early outcomes included clear inroads into policy discussions, with several state-level actors expressing interest in piloting the landscape approach.

A major highlight of the project was the **policy workshop held in September 2023**, which brought together around 30 policymakers, academics, and practitioners. The workshop served as a platform to present the finalized operational framework, deliberate on its practical applications, and firm up a collective strategy for mainstreaming the landscape approach.

The discussions underscored the importance of integrating GPDP, MGNREGA, watershed development, wasteland development, and CFR management into a unified landscape framework.

Throughout the project, WASSAN Foundation also contributed to the **strategic communications stream**, providing inputs to the Living Landscapes team on messaging and advocacy. This ensured that the outputs were not only technically sound but also positioned for wider dissemination and influence.

Financially, the project was executed within the agreed budget of **INR 19,70,600**, covering personnel costs, research support, travel, consultations, and the final workshop. The phased release of funds aligned with deliverable milestones, ensuring accountability and timely progress.

In conclusion, the partnership successfully delivered on its objectives.

The project produced a **conceptual and operational framework** for integrating a landscape approach into existing agricultural and commons-related programmes, generated early policy traction, and convened a high-level workshop to consolidate strategies for future action.

The collaboration between Padraka Foundation and WASSAN Foundation demonstrated the potential of civil society–government partnerships in advancing sustainable agriculture and commons management in India.

Partnership between Parameshwar Param Sewa Foundation (PPSF), Nashik and WASSAN FOUNDATION (WF), Hyderabad

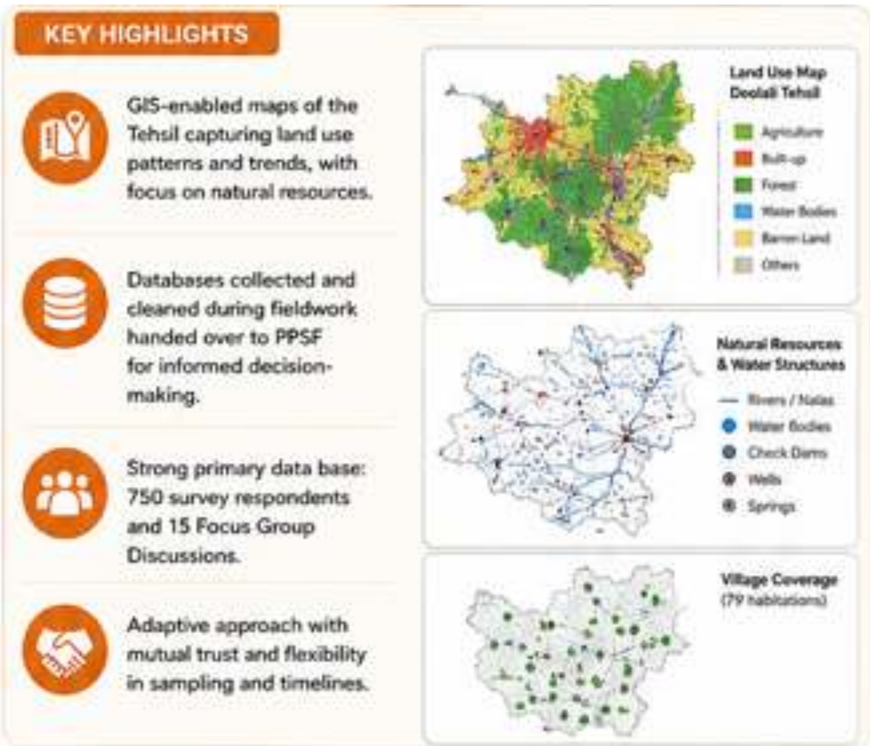
Partnership between Parameshwar Param Sewa Foundation (PPSF), Nashik and WASSAN FOUNDATION (WF), Hyderabad

The partnership between Parameshwar Param Sewa Foundation (PPSF), Nashik and WASSAN FOUNDATION (WF), Hyderabad was formalized through a Memorandum of Understanding signed in December 2023. The collaboration was designed to provide strategic direction for addressing critical development challenges in the Deolali region of Nashik Tehsil, Maharashtra. The agreed assignment was completed within the stipulated 10-week period, with all deliverables produced as planned.

The scoping study undertaken by WF provided a comprehensive analysis of the socio-economic and environmental issues facing both rural and urban citizens of Deolali.

The final report offered deep insights into challenges and opportunities, while also outlining investment options and institutional arrangements to propel development actions.

This document has become a cornerstone for PPSF's future strategy in the region, enabling evidence-based planning and prioritization.



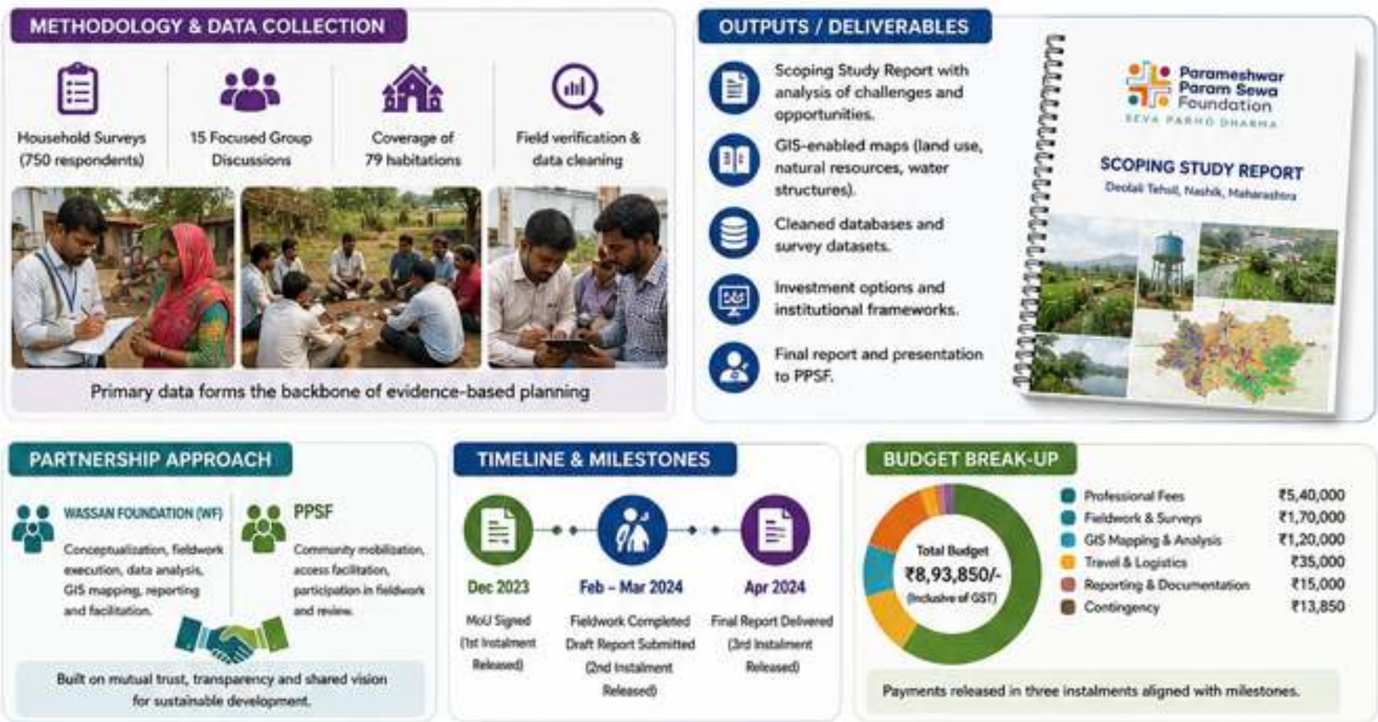
A key highlight of the assignment was the preparation of GIS-enabled maps of the Tehsil.

These maps captured land use patterns and trends with a particular focus on natural resources, thereby equipping PPSF with a powerful tool for planning interventions in agriculture, water management, and resource conservation. Alongside this, databases collected and cleaned during fieldwork—including surveys of 750 respondents and 15 focused group discussions across 15 villages—were handed over to PPSF, ensuring that the organization has a robust evidence base for decision-making.

WF anchored the assignment by deploying its team for conceptualization, fieldwork, and analysis. PPSF provided critical support in mobilizing communities and facilitating access to 79 habitations, which enriched the quality of primary data.

The collaboration was marked by mutual trust and adaptability, with both partners agreeing to adjustments in sampling and timelines as required by field realities.

The total budget for the assignment was **Rs. 8,93,850/-** (inclusive of GST), released in three instalments aligned with milestones: signing of the MoU, completion of fieldwork and draft submission, and final report delivery. This financial arrangement ensured smooth progress and accountability throughout the project.



In conclusion, the partnership successfully achieved its objectives. PPSF now possesses a clear strategic direction, supported by rigorous analysis, spatial data, and community insights. WF's facilitation has strengthened PPSF's capacity to envision and implement development initiatives in Deolali, laying the foundation for impactful interventions in the years ahead.

AUDIT REPORT

MAHESH, VIRENDER & SRIRAM
Chartered Accountants
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Independent Auditor's Report
To the Members of
M/s WASSAN FOUNDATION

Opinion

We have audited the financial statements of **M/s WASSAN FOUNDATION** a company operating under Section 8 of the Companies Act, 2013, ("the Company"), which comprise the balance sheet as at 31st March 2024, the statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.(hereinafter referred to as "the Financial Statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act, read with Companies(Accounting Standards) Rules, 2021, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and **its Profit** for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. 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 Company 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 under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other 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 opinion on the Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701 are not applicable to the Company as it is an unlisted company.

MAHESH VIRENDER & SRIRAM
CHARTERED ACCOUNTANTS
Reg.No. 001939S
HYDERABAD

MAHESH, VIRENDER & SRIRAM
Chartered Accountants
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Other Information – Board of Director's Report

The Company's Board of directors is responsible for the preparation and presentation of its report (hereinafter called as "Board Report") which comprises various information required under Section 134(3) of the Companies Act 2013 but does not include the Financial Statements and our report thereon.

Our opinion on the financial statements does not cover the Board Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this Board Report, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding of the assets of the Company 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 is responsible for assessing the Company'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 the Company or to cease operations or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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Auditor's Responsibilities 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 but not for the purpose of expressing an opinion o the effectiveness of the Company's internal control system.

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 the Company'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 the Company to cease to continue as a going concern.

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.

MAHESH VIRENDER & SRIRAM
CHARTERED ACCOUNTANTS
Reg.No. 001939S
HYDERABAD

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1.This report does not include a statement on the matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order,2020, issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 since in our opinion and according to the information and explanation are given to us, the said Order is not applicable to the Company.

2.As required by Section 143 (3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting standard Standards prescribed under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021.

MAHESH VIRENDER & SRIRAM CHARTERED ACCOUNTANTS Reg.No. 001939S HYDERABAD

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e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f) In our Opinion, the provisions of Section 143(3)(i), with regard to opinion on internal financial controls with reference to the financial statements and operating effectiveness of such controls is not applicable to the Company.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has neither declared nor paid any Dividend during the year.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which doesn't have a feature of recording audit trail (edit log) facility. However, in our opinion proper books of accounts stating true & fair states of affairs of the Company, as required under Sec. 128(1) of the Companies Act, 2013 has been maintained by the Company for the Financial year – 2023-2024".

for Mahesh, Virender & Sriram
Chartered Accountants
(Firm's Registration No.001939S)

MAHESH VIRENDER & SRIRAM CHARTERED ACCOUNTANTS Reg.No. 001939S HYDERABAD

(B.R Mahesh)
Partner
M No.018628
UDIN No. 24018628BKHNTB9173

Place : Hyderabad
Date : 23.08.2024.

WASSAN FOUNDATION

CIN No. U93030TG2012NPL082291

Plot No.685 & 686,Ground Floor and First Floor, Narasimhaswamy Colony,
Nagole, Hyderabad, Telangana - 500 068.

E-mail – mail@wassanfoundation.in Phone No.9494237219

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To,

The Members,

M/s Wassan Foundation,

Hyderabad.

Your Directors have great pleasure in presenting the 12th Annual Report on the operations of the Company together with the Audited Accounts and Auditors' Report for the financial year ended March 31, 2024 containing the matters as required under Section 134(3) of the Companies Act, 2013 (the Act) and Companies (Accounts) Rules, 2014 (the Rules).

1. Financial results:

The Company's financial performances for the year under review are given here under

In Rupees

Particulars	Year ended 31.03.2024	Year Ended 31.03.2023
Total Income	1,37,47,192	68,64,239
Total Expenses	44,02,969	26,58,013
Profit Before Tax	93,44,223	42,06,226
Less: Taxes		
Current Tax	24,16,070	52,654
Deferred Tax	1,946	(7,290)
Profit After Tax (A)	69,30,099	41,46,282

2. State of affairs and operational highlights

The Company generated total revenue of Rs. 1,37,47,192/- with a Net Profit after tax of Rs. 69,30,099/- during the financial years ended 31.03.2024 which is significantly higher than the previous year performance and the Company is hoping a better performance in the next year.

3. Change in nature of business

There has been no change in the Nature of Business during the year under the Review.

Plot No.685 & 686,Ground Floor and First Floor, Narasimhaswamy Colony, Nagole, Hyderabad, Telangana - 500 068.

E-mail – mail@wassanfoundation.in Phone No.9494237219

4. Material changes and commitment if any affecting the financial position of the Company occurred between the end of the financial year to which this Financial Statements relate and the date of the report

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

5. Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint Venture and Associate company.

6. Share Capital

- Authorized Share Capital: The Authorized Capital of the Company as on 31.03.2024 was Rs.1,00,000 comprising of 10,000 Equity Shares of Rs.10 each.
- Paid-up Share Capital: The Issued and Paid up Capital of the Company as on 31.03.2024 was Rs. 1,00,000 comprising of 10,000 Equity Shares of Rs.10 each.
- Buy Back of Securities: The Company has not bought back any of its securities during the year under review.
- Sweat Equity: The Company has not issued any Sweat Equity Shares during the year under review.
- Bonus Shares: The Company has not issued any bonus shares during the year under review.
- Employees Stock Option: The Company has not provided any employee stock options to the employees.

7. Deposits

During the Financial year 2023-2024, Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013 i.e deposits within the meaning of Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014.

8. Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

9. Particulars of contracts or arrangements made with related parties

All Related Party Transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Hence, the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus, disclosure in Form AOC-2 is not required. Further, there are no materially significant Related Party Transactions during the year under review made by the Company with Promoters, Directors, Managerial Personnel or other designated persons.

10. Transfer to Reserves

The Company has not transferred any amount to the Reserves.

11. Dividend

The Company has not declared any dividend during the year under review.

12. Directors

As on 31.03.2024, the Board of Directors of the Company (Board) comprised of 3 (Three) Directors namely Mr. Mocherla Venkata Ramachandrudu, Mr. Mohanaiah Paladi and Mrs. Nara Kiran Mai. The composition of the Board is in conformity with the provisions of the Act and other applicable provisions.

Resignation(s)

Vishram Naniwadekar Moreshwar Director has resigned on dt:28.02.2024 from the Board during the previous year ended 31^{st} March' 2024.

Appointment(s)

Nara Kiran Mai appointed as a Director on dt:28.02.2024 during the previous year ended 31^{st} March' 2024.

WASSAN FOUNDATION

CIN No. U93030TG2012NPL082291

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Board Meetings

The Board met Five times during the financial year 2023-2024. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

The details of the meetings held and the attendance of Directors is given below:

Director	Dates of Board Meetings and attendance				
	30.04.23	09.07.23	04.09.23	01.11.23	21.12.23
Mr. M V Ramachandrudu	Yes	Yes	Yes	Yes	Yes
Mr. Mohanaiah Paladi	Yes	Yes	Yes	Yes	Yes
Mrs. Nara Kiran Mai	-	-	-	-	-

13. Statutory Auditors

Pursuant to the Provisions of Section 139 of the Act and the rules framed thereafter, M/s. Mahesh Virender and Sriram, Chartered Accountants (FRN 001939S) were appointed as the Statutory Auditors of the Company in the Annual General Meeting held in 2020 to hold office until the Conclusion of Annual General Meeting of the Company to be held in 2025.

The Auditor's Report for the financial year 2023-2024 does not contain any qualification, reservation or adverse remark.

14. Cost Audit

In terms of the provisions of Section 148 of the Companies Act, 2013, read with Rule 3 & 4 of The Companies (Cost Record and Audit) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, the Cost Audit is not applicable to the Company.

15. Secretarial Audit

In terms of the Provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, the Secretarial Audit is not applicable to the Company.

16. Secretarial Standards

The Company is complying with all applicable Secretarial Standards.

17. Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors in their reports

The Auditors' Report does not contain any qualification, reservation or adverse remark. There have been no instances of fraud reported by the Statutory Auditors under Section 143(12) of Companies Act, 2013 read with rules framed there under, either to the Company or to the Central Government.

18. Significant and material orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

19. Particulars of Employees

There are no employees whose details need to be reported in terms of the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

20. Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo

The statement showing the particulars of conservation of energy is not applicable since the operations of the company are not energy intensive. Technology absorption, foreign exchange earnings and outgo as required under Sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with Rule 8(3) of Companies (Accounts) Rules, 2014 is enclosed as **Annexure-I.**

21. Disclosure of composition of Audit Committee

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

22. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors herby confirms as under:

a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) The directors have prepared the annual accounts on a going concern basis; and

e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. Company's policy relating to directors appointment, payment of remuneration and discharge of their duties

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

24. Vigil Mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

25. Corporate Social Responsibility

During the Financial year 2023-2024 the Provisions of Section 135 of the Companies Act, 2013 read with Companies Rules (Companies Social Responsibility) Rules 2014, were not applicable to the Company.

26. Risk Management Policy

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. The company's internal control systems with reference to the financial statements are adequate and commensurate with the nature of its business and the size and complexity of its operations.

27. Internal financial controls

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

28. Policy on prevention of Sexual Harassment at workplace

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013. A committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

29. Details in respect of frauds reported by Auditors under Section 143(12) other than those which are reportable to the Central Government

There were no frauds as reported by the Statutory Auditors under sub-section 12 of Section 143 of the Companies Act, 2013 along with Rules made there-under other than those which are reportable to the Central Government.

30. Independent Directors Declaration

The provisions of section 149(6) and (7) relating to appointment of Independent Directors and obtaining a statement of Declaration from Independent Directors are not applicable to the company.

31. Web address, where annual return referred to in sub-section (3) of section 92 has been placed

The Company is not maintaining any website, where annual return referred in section 92 has to be placed.

32. Opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the Independent Directors appointed during the year

The provisions of Section 149(6) relating to appointment of Independent Directors is not applicable to the Company.

33. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKCRUPTCY CODE , 2016 :

No application has been made or any proceeding is pending under the IBC, 2016.

34. DIFFERENCE IN VALUATION:

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

WASSAN FOUNDATION

CIN No. U93030TG2012NPL082291
Plot No.685 & 686,Ground Floor and First Floor, Narasimhaswamy Colony,
Nagole, Hyderabad, Telangana - 500 068.
E-mail – mail@wassanfoundation.in Phone No.9494237219

35. Personnel

The relationship with the employees at different levels in the Company remained cordial throughout the year. Your Directors place their appreciation for the contribution made by all the employees of the Company.

36. Acknowledgements

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

By order of the Board of Directors
For Wassan Foundation

Place : Hyderabad
Date : 23.08.2024

M.V Ramachandrudu
Director
DIN: **07913255**

Nara Kiran Mai
Director
DIN : 10522251

WASSAN FOUNDATION
040-29555296
Hyderabad-68.

WASSAN FOUNDATION

CIN No. U93030TG2012NPL082291

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Note No.1

Wassan Foundation :-

Back Ground :-

Wassan Foundation the (" Company ") was incorporated in India on 02nd August 2012. The Company is registered as Section 25 Company under the Provisions of the Companies Act, 1956 now governed by the Section 8 of the Companies Act, 2013.

The Main focus area of the Company is Charitable activity including Management Consultancy Services related there to.

1. Significant Accounting Policies :-

(a) Basis of Preparation of Financial Statements

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards referred to in Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the relevant provisions of the Companies Act, 2013, pronouncements of the Institute of Chartered Accountants of India and other accounting principles generally accepted in India, to the extent applicable. The Financial statements are presented in Indian Rupees.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instruction in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to the Small and Medium Sized Company

(b) Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of expenses incurred during the reporting period. Differences between actual results and estimates are recognized in the year in which the actual results are known or materialized. Any revision to accounting estimates is recognized prospectively in the current and future periods.

MAHESH VIRENDER & SRIRAM
CHARTERED ACCOUNTANTS
Reg.No. 001939S
HYDERABAD

(C) Fixed assets and Depreciation/Amortization :-

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets include inward freight, duties, taxes and incidental expenses related to acquisition and installation incurred upto date of commissioning of the assets. Assets held for disposal are stated at their estimated residual values as at the balance sheet date. Depreciation is provided on pro-rata basis as per written down value (WDV) method as per the useful life in Part 'C' of the Schedule II of the Act.

(d)) Impairment of Assets :-

In accordance with Accounting Standard2S (AS 28) on 'Impairment of assets', the carrying amount of Company's assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of the asset is estimated at the higher of its useful life. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. Impairment loss is recognized in the Statement of Profit and Loss.

(e) Cash and cash equivalents :-

Cash and cash equivalents comprise each cash balances on hand, cash balance with bank and highly liquid investments with original maturities, at the date of purchase/ investment, of three months or less.

(f) Grant Income Recognition :-

Restricted grants funds from donors are recognized as Income to the extent the Grant conditions have been met and Grant funds utilized. Unutilized restricted grants is reflected under the Current liabilities and Grant receivables under the Current Assets on the Balance sheet.

MAHESH VIRENDER & SRIRAM
CHARTERED ACCOUNTANTS
Reg.No. 001939S
HYDERABAD

WASSAN FOUNDATION

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(g) Employee benefits :-

All employee benefits payable wholly within twelve months of rendering the services are classified as short- term employee benefits. Benefits such as salaries, wages, performance incentives, etc. are recognized in the Income and Expenditure Account in the period in which the employee renders related service and measured accordingly.

(g) Operating Leases :-

Lease rentals under an operating lease are recognized as an expense in the Income and Expenditure Account on the straight line basis over the lease terms

(h) Provisions and contingent liabilities

A provision is recognized in the financial statements where there exists a present obligation as a result of a past event, the amount of which is reliably estimable, and it is probable that an outflow of resources would be necessitated in order to settle the obligation. Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

(j) Foreign exchange transactions

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of the respective transactions. Monetary foreign currency assets and liabilities remaining unsettled at the balance sheet date are translated at the rates of exchange prevailing on that date. Gains / (losses) arising on account of realization / settlement of foreign exchange transactions and on translation of foreign currency assets and liabilities are recognized in the Statement of Profit and Loss .

MAHESH VIRENDER & SRIRAM
CHARTERED ACCOUNTANTS
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HYDERABAD

WASSAN FOUNDATION

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BALANCE SHEET

('000)

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
EQUITY AND LIABILITIES			
Share holders funds			
Share Capital	2	100	100
Reserves and Surplus	3	14,174	7,244
Non - Current Liabilities			
Long Term Borrowings			-
Deferred Tax Liability		-	-
Other Non Current Liabilities			-
Long Term Provisions		-	-
Current Liabilities			
Short Term Borrowings		-	-
Trade Payable		-	-
Other Current Liabilities	4	100	584
Short Term Provisions	5	2,916	53
Total		**17,290**	**7,980**
ASSETS			
Non - Current Assets			
Property, Plant & Equipments	6	86	87
Non - Current Investments	7	500	500
Deferred Tax Asset		50	48
Other Non Current Assets	8	12	12
Long Term Loans and Advances		-	-
Current Assets			
Current Investments		-	-
Inventories		-	-
Trade Receivables	9	4	186
Cash and Cash Equivalents	10	14,514	6,411
Short Term Loans and Advances		-	-
Other Current Assets	11	2,123	735
Total		**17,290**	**7,980**

Summary of Significant Accounting Policies 1

The accompanying Notes are an integral part of Financial Statements

for and on behalf of the Board

As per our report of even date
for Mahesh, Virender & Sriram
Chartered Accountants
Firms' Regn.No. 001939S

MAHESH VIRENDER & SRIRAM CHARTERED ACCOUNTANTS Reg.No. 001939S HYDERABAD

(M.V Ramachandurudu)
Director
DIN No.07913255

(Nara Kiran Mai)
Director
DIN No.10522251

(B R Mahesh)
Partner
M.No. 18628

UDIN: 24018628BKHNTB9173

Place : Hyderabad
Date : 23.08.2024

WASSAN FOUNDATION 040-29555296 Hyderabad-68.

WASSAN FOUNDATION
CIN No: U93030TG2012NPL082291
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E-mail – mail@wassanfoundation.in Phone No.9494237219

STATEMENT OF INCOME & EXPENDITURE

('000)

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
INCOME :			
Project Receipts	12	13,494	6,773
Other Income	13	253	91
Total Revenue		**13,747**	**6,864**
EXPENDITURE :			
Project Expenditure	14	2,748	2,397
Finance Costs	-	-	-
Depreciation & Amortization Expenses	15	74	49
Other Expenses	16	1,081	212
Provision for Diminution in Investement		500	-
Total Expenditure		**4,403**	**2,658**
Excess of Income / Expenditure		**9,344**	**4,206**
Tax Expenses :			
Current Tax		2,416	53
Deferred Tax (Net)		2	(7)
Profit for the year		**6,930**	**4,146**
Earnings as per Share of face Value of Rs.10/-each:			
Basic		693.01	414.63
Diluted			

The accompanying Notes are an integral part of Financial Statements

for and on behalf of the Board

As per our report of even date
for Mahesh, Virender & Sriram
Chartered Accountants
Firms' Regn.No.: 001939S

(M.V Ramachandurudu)
Director
DIN No.07913255

(Nara Kiran Mai)
Director
DIN No.10522251

(B R Mahesh)
Partner
M.No. 18628

MAHESH VIRENDER & SRIRAM CHARTERED ACCOUNTANTS Reg.No. 001939S HYDERABAD

UDIN: 24018628BKHNTG9173

Place : Hyderabad
Date : 23.08.2024

WASSAN FOUNDATION 040-29555296 Hyderabad-68.

WASSAN FOUNDATION

CIN No: U93030TG2012NPL082291

Plot No.685 & 686, Ground Floor & First Floor,

Narasimhaswamy Colony, Nagole, Hyderabad, Telangana - 500 068.

Notes to the Financial Statements for the year 31st March, 2024

('000)

Particulars		31.03.2024	31.03.2023
2 SHARE CAPITAL			
Authorised :			
10,000 Equity Shares of Rs 10/- each		100	100
	Total	100	100
Issued, Subscriped and paid up :			
10,000 Equity Shares of Rs 10/- each		100	100
Add : Share Application Money		-	-
	Total	100	100

a Rights attached to equity shares:

The company has only one class of equity shares having a face value of Rs.10/- per share . Each holder of equity share is entitiled to one vote per share. The company is registered under section 8 of the Companies Act, 2013.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b Details of shareholders holding more than 5% shares in the company	31.03.2024		31.03.2023	
	No's	% in the class	No's	% in the class
Equity shares of Rs.10/- each fully paid				
Kosaraju Suresh	50	0.5	50	0.5
M.V Ramachandurudu	50	0.5	50	50
TOTAL	100	100%	100	100%

Disclosures of shareholding of Promotors - Share held by the Promoters :

as on 31.03.2024

Promoter name		**Kosaraju Suresh**
Class of Shares	Unlisted	
At the end of the year	No of Shares	5,000
	% of total shares	0.50%
At the beg	No of Shares	5,000
	% of total shares	0.50%
% of change during the year		-
Promoter name		**M.V Ramachandurudu**
Class of Shares	Unlisted	
At the end of the year	No of Shares	5,000
	% of total shares	0.50%
At the beg	No of Shares	5,000
	% of total shares	0.50%
% of change during the year		-

WASSAN FOUNDATION
Plot No.685 & 686, Ground Floor & First Floor,
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Notes to the Financial Statements for the year ended 31st March, 2024

('000)

Note No.	Particulars	31.03.2024	31.03.2023
3	**Reserves and Surplus :**		
	a) Income & Expenditure A/c		
	Opening Balance	7,176	3,029
	Add: Excess of Income over Expenditure	6,930	4,146
	Add: Adjustment	-	-
	Closing Balance Total (a)	**14,106**	**7,176**
	b) Innovation Fund		
	Opening Balance	68	68
	Add: During the year	-	-
	Closing Balance Total (b)	**68**	**68**
	TOTAL (a) + (b)	**14,174**	**7,244**
4	**Other Current Liabilities**		
	Advance - Project Director APDMP	-	217
	Expouser Visit (APDMP)	-	267
	Audit Fees Payable	100	100
	TOTAL	**100**	**584**
5	**Short Term Provisions**		
	Income Tax Payable	2,416	53
	Provision for Diminution in Investments	500	-
	uu	**2,916**	**53**
7	**Investments**		
	Shares - Manyam Grains	500	500
	No. of Shares - 50,000/- per Share Rs.10/-		
	TOTAL	**500**	**500**
8	**Other Non Current Assets:**		
	Rent Deposit (Parvathipuram)	12	12
	TOTAL	**12**	**12**
10	**Cash and Bank Balances**		
	a) Balances with Banks:		
	Canara Bank A/c - 120000553255	4,624	1,543
	Canara Bank A/c 120000677497	1,003	620
	b) Cash on Hand	-	-
	c) Fixed Deposit with Bank	8,887	4,248
	TOTAL	**14,514**	**6,411**
11	**Other Current Assets**		
	Electronic Cash Ledger - GST	276	131
	Advance to Vendors	-	5
	IGST	4	-
	TDS (2022-2023)	-	599
	TDS (2023-2024)	1,343	-
	Advance Tax (2023-2024)	500	-
	TOTAL	**2,123**	**735**

WASSAN FOUNDATION
Plot No.685 & 686, Ground Floor & First Floor,
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Note - 6 **Property, Plant & Equipments**

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PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
TANGIBLE ASSETS: OWN ASSETS :	As at 01.04.2023	Additions during the year	Deletions during the year	As at 31.03.2024	As at 01.04.2023	for the year	Deletions/ adjustments for the year	As at 31.3.2024	As at 31.03.2024	As at 31.03.2023
Computers	406	74	-	480	341	57	-	397	83	65
Furniture & Fixtures	50	-	-	50	36	11	-	47	2	14
Office Equipments	27	-	-	27	192	6	-	26	1	8
TOTAL	**482**	**74**	**-**	**556**	**568**	**74**	**-**	**470**	**86**	**87**
Previous Year	413	69	-	482	346	49	-	395	87	67

Note 9 - Trade Receivables

(unsecured, considered good)		
Outstanding for period exceeding 6 months	-	186
Outstanding for Less than 6 months	4	-
TOTAL	**4**	**186**

Trade Receivable ageing schedule:

As on 31st March 2024 ('000)

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - Considered good	4	-	-	-	-	4
(ii) Undisputed Trade Receivables - Credit Impaired		-				
Total	**4**	**-**	**-**	**-**	**-**	**4**

As on 31 March 2023: ('000)

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - Considered good	186	-	-	-	-	186
(ii) Undisputed Trade Receivables - Credit Impaired		-				
Total	**186**	**-**	**-**	**-**	**-**	**186**

WASSAN FOUNDATION
Plot No.685 & 686, Ground Floor & First Floor,
Narasimhaswamy Colony, Nagole, Hyderabad, Telangana - 500 068.

Notes to the Financial Statements for the year ended 31st March, 2024

('000)

Note No.	Particulars	31.03.2024	31.03.2023
12	**Revenue from Operations**		
	Axis Bank Foundation	-	2,500
	APDMP	9,395	-
	Bharatiya Jain Sanghatana(BJS)	-	120
	Padraka Foundation Receipts	1,705	-
	Parameshwar Seva Foundation	303	-
	NABARD	117	-
	Dr. Reddy's laboratories Ltd	-	310
	German Development Corporation	-	645
	International Water Management Institute(IWMI)	-	1,925
	National Institute of Agricultural Extension Management(Manage)	-	285
	Training Receipts	22	68
	Farm Easy Activities	1,390	616
	Mandava Weeders	6	51
	Cycle Weeders	73	254
	Income No Longer Required (Written Off)	484	-
	TOTAL	**13,494**	**6,773**
13	**Other Income**		
	Interest on Fixed Deposits	229	89
	Interest on IT refund	24	2
	TOTAL	**253**	**91**
14	**Project Expenditure**		
	Padraka Foundation	1,558	-
	Parameshwar Seva Foundation	217	-
	German Development Corporation	-	283
	Axis Bank Foundation	-	1,158
	Dr. Reddy's laboratories Ltd	-	121
	Farm Easy Activities	973	531
	International Water Management Institute(IWMI)	-	293
	National Institute of Agricultural Extension Management(Manage)	-	12
	TOTAL	**2,748**	**2,397**
15	**Depreciation & Amortization Expenses**		
	Depreciation	74	49
	Preliminary Expenses (To the extent not written off)	-	-
	TOTAL	**74**	**49**
16	**Other Expenses :**		
	General Expenses	981	112
	Audit Fees	100	100
	TOTAL	**1,081**	**212**

WASSAN FOUNDATION
CIN No. U93030TG2012NPL082291
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17. Contingent Liabilities :

		31.03.2024	31.03.2023
a.	Claims against the company not acknowledged as debts	:-Nil-	-Nil-
b.	Uncalled liability on shares partly paid	:-Nil-	-Nil-
c.	Arrears of fixed cumulative dividend	:-Nil-	-Nil-
d.	Estimated amount of contracts remaining to be paid on capital account not provided for	:-Nil-	-Nil-
e.	Other money for which the company is contingently liable	:-Nil-	-Nil-

18. Directors' Remuneration: :

M.V Ramachandurudu - ABLPM 8789 Q	-Nil-	-Nil-

19. Auditors' Remuneration:

[a] As auditor	:	Rs. 80,000	Rs. 80,000
[b] As advisor in any other capacity in respect of			
i. Taxation matters	:	Rs. 10,000	Rs. 10,000
ii. Company Law matters	:	Rs. 10,000	Rs. 10,000
iii. Management services	:	NIL	NIL
[c] In any other manner	:	NIL	NIL
Total	:	Rs.1,00,000	Rs.1,00,000

20. Additional Information:

Additional information pursuant to the provisions of The Companies Act, 2013.

(Amount in Rs. Lakhs)

i) Value of imports during the year	:	-Nil-	-Nil-
ii)Expenditure of foreign currencies	:	-Nil-	-Nil-
iii)Earnings in foreign currencies	:	-Nil-	-Nil-
iv)Remittances received in foreign currencies:	:	-Nil-	-Nil-

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21. Related Party disclosure as required by AS – 18 are given under:

a) Key Managerial Personnel:

Name of the Party	Relationship	Nature of Transaction	During the year
M.V Ramachandurudu	Director	Consultancy Services	Rs.14,16,000/-
Paladi Mohanaiah	Director	NIL	NIL
Nara Kiran Mai	Director	NIL	NIL

b) Transactions during the year :

Name of the Party	Relationship	Nature of Transaction	During the year
NIL	NIL	NIL	NIL

c) Outstanding at the end of the year :

Name of the Party	Relationship	Nature of Transaction	Outstanding end at end of the year
NIL	NIL	NIL	NIL

22. Earning Per Share:

Particulars	Earning per share 2023-2024	Earning per share 2022-2023
Equity share of face value Rs.10/-each	-	-
Net Profit/Loss	Rs.69,30,099/-	Rs.41,46,282/-
Number of shares used in computing Earnings	10,000	10,000
Earnings per Share	693.01	414.63

23. Employee benefits are accounted on payment basis since AIS 15 is not mandatory to company.

24. Dues to MSME Undertakings :

Particulars	31.03.2024	31.03.2023
The names of the small scale industrial undertakings to whom the company owes a sum exceeding Rs.1.00 Lakhs, which is outstanding for more than 30 days	NIL	NIL

25. During the year the company has received demand show cause notices from the GST authorities for the following years as below :

Financial year	Demand Notice amount	Contested Amount	
		31.03.2024	31.03.2023
NIL	NIL	NIL	NIL

WASSAN FOUNDATION
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26. Additional Regulatory Information :

a. Financial Ratios as on 31.03.2024

	Numerator	Denaminator	Current Period	Previous Period	% of variance*
Current Ratio (times)	Current Assets	Current Liabilities	5.48	8.67	0.37
Net Profit Ratio (%)	PAT	Total Income	0.50	0.60	-0.17
Return on Equity Ratio (%)	PAT	Share holders equity	4.14	4.14	0.92
Return on Capital employed (%)	EBIT	Capital Employed	0.54	0.42	0.29

b. There are no transactions with the struck off companies under section 248 or 560 of companies act.

c. No charges or satisfaction is yet to be registered with Registrar of Companies does not arise as the company has not availed any borrowings during the year.

d. The Company has complied with the no. of layers prescribed U/s 2(87) read with the applicable Rules.

e. There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237.

f. The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g. There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

h. The company is not covered under section 135.

i. The Company has not traded or invested in Crypto currency or Virtual Currency during the year

j. The company has not been declared as a willful defaulter by any bank or financial institution or other lender.

k. Company has not availed any borrowings from banks and financial institutions during the year.

WASSAN FOUNDATION

CIN No. U93030TG2012NPL082291

Plot No.685 & 686,Ground Floor and First Floor, Narasimhaswamy Colony, Nagole, Hyderabad, Telangana - 500 068.

E-mail – mail@wassanfoundation.in Phone No.9494237219

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27. The Company is Registered U/s 8 of the Companies Act, 2013.

28. Investment in the share capital of M/s Manyam Grains Pvt. Ltd. amounting to Rs.5,00,000/- has suffered loss of intrinsic value as per their audited Balance Sheet as on 31.03.2022. Provision for Loss in Diminution of Investment of Rs.5,00,000/- is made for the said loss in the Financial Year - 2023-2024.

29. During the Financial year 2023-2024, M/s Wassan Foundation has raised an Invoice vide No.56 to the Andhra Pradesh Drought Mitigation Project (APDMP) for an amount of Rs.93,94,567/- towards Consulting Services along with GST @18%. However Andhra Pradesh Drought Mitigation Project (APDMP) has deducted the TDS @ 10% on Rs.1,10,85,589/- (Rs.93,94,567/- + GST Rs.16,91,022/-) instead of Deducting the TDS on Rs.93,94,567/-.

30. Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from October 2, 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises . However As per the Representation made by the Management M/s Wassan Foundation is not transacting with any Supplier who is registered Under the Micro and small enterprises as per MSMED Act, 2006.

31. During the Financial year 2023-2024, Sundry creditors amounting to Rs.4,83,747/- which were no longer required to be paid has been reversed and routed to the statement of Profit and Loss.

32. Previous years figures are regrouped wherever necessary.

33. All the amounts are rounded off to nearest thousands.

For and on behalf of Board of Directors of WASSAN FOUNDATION

(M.V Ramachandurudu) **Director** **DIN No.07913255**

(Nara Kiran Mai) **Director** **DIN No.10522251**

Place : Hyderabad
Date : 23.08.2024

WASSAN FOUNDATION 040-29555296 Hyderabad-68.

Vide our report of even date
For Mahesh, Virender & Sriram
Chartered Accountants

MAHESH VIRENDER & SRIRAM CHARTERED ACCOUNTANTS Reg.No. 001939S HYDERABAD

(B.R Mahesh)
Partner
M. No. 018628
UDIN: 24018628BKHNTB9173