

**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
FRIENDS OF WWB, INDIA**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **FRIENDS OF WWB, INDIA** (the "Trust"), which comprise the Balance Sheet as at 31st March, 2022, and the Income and Expenditure Account for the year then ended, and other explanatory information on that date and annexed thereto.

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 of the financial position of the Trust as at 31st March, 2022 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (the "Accounting Standards"), to the extent applicable and the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 the ICAI that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Governing Body's Responsibility for the Financial Statements

The Trust's Governing Body (the "Trustees") is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the Accounting Standards and the accounting principles generally accepted in India to the extent applicable to Public Charitable Trusts registered under the Bombay Public Trust Act, 1950 (the "Act") and the requirements of that Act.

This responsibility also includes maintenance of adequate accounting records to safeguard the assets of the Trust 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, Trust's Governing Body 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 Governing Body either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Trustees are also responsible for overseeing the Trust's financial reporting process



Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of Trustee'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. However, future events or conditions may cause the Trust 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes 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

As required by the Bombay Public Trust Rules, 1951 (the "Rules"), read with the provisions of Section 33 and Section 34 of the Act, we give in the Annexures:

1. A statement on matters specified under Rule 19 (1) of the Rules, to the extent applicable to the Trust.
2. The computation of gross annual income chargeable to contribution has been fairly presented, in all material respects, in the Statement of Income Liable to Contribution for the year ended 31st March, 2022 (in Schedule IX-C).
3. A statement on information specified under Rule 19 (2A) of the Rules (in Schedule IX-D).

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Firm Registration No. 117365W)



Pallavi A. Gorakshakar
(Partner)
(Membership No. 105035)
(UDIN: 22105035ALWDXS8803)

MUMBAI, June 29, 2022

Annexure to the Auditors' Report

(Referred to under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- a) The accounts are maintained regularly and in accordance with the provisions of the Bombay Public Charitable Trust Act, 1950 and the Rules thereunder.
- b) The receipts and disbursements are properly shown in the accounts.
- c) The cash balance and vouchers in the custody of the Accountant on the date of audit were in agreement with the accounts.
- d) All the books, deeds, accounts, vouchers and other documents of records required by us, were produced before us.
- e) During the year, the Trust did not hold any inventories of movables.
- f) The Accountant appeared before us and furnished the necessary information required by us.
- g) No property or funds of the Trust were applied for any object or purpose other than for the objects of the Trust.
- h) The amounts of the outstanding loans for more than one year is Rs 766,479 and Rs. 10,613,357 has been written off during the year.
- i) During the year, tenders were invited where the repairs and construction expenditure exceeded Rs. 5,000.
- j) No money of the Trust has been invested contrary to the provision of section 35.
- k) There has not been alienation of immovable property contrary to the provisions of section 36 which have come to our notice.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 117365W)

Pallavi A. Gorakshakar
(Partner)
(Membership No. 105035)
(UDIN: 22105035ALWDXS8803)

MUMBAI, June 29, 2022

(Vide Rule 32)

Registered No. : F/821/AHD

Includes grants received from CSR funds and from charitable foundation for further giving sub-grant and charitable activities of the trust

Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double-deduction.

Trust Address : G-7, Sakar-1, Ashram Road, Nr. Gandhigram Railway Station, Ahmedabad -380009

For Friends of WWB, India

For Deloitte Haskins & Sells
Chartered Accountants
(Firm Registration No. 117365W)

Registration No. 117505 W)
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Pallavi A. Gorakshakar
Partner

Place: Ahmedabad

Date: 29th June, 2022



Place: Mumbai

Date: 29th June, 2022

Statement showing calculation of Gross Annual Income

	Amount (Rs.)	Amount (Rs.)
Grants & Donations – As per Income & Expenditure Account	44,368,795	
Less : Unspent amounts of grant as on 31.03.21	39,633,202	
Add : Unspent amounts of grant as on 31.03.22	9,524,969	
Grants & Donations – Received during the year		14,260,562
Bank interest – As per Income & Expenditure Account		20,990,469
Other Income – As per Income & Expenditure Account		72,747,278
Total		107,998,309

Statement showing calculation of Donations received during the year from any sources and Grants

	Amount (Rs.)	Amount (Rs.)
Grants & Donations – As per Income & Expenditure Account	44,368,795	
Less : Unspent amounts of grant as on 31.03.21	39,633,202	
Add : Unspent amounts of grant as on 31.03.22	9,524,969	
Grants & Donations – Received during the year		14,260,562
Total		14,260,562

Statement showing Cost of collection of income or receipts from securities stocks etc. at 1 per cent of such income

	Amount (Rs.)
Interest on bank deposits and balances – As per Income & Expenditure Account	20,990,469
1% thereof	209,905

Statement showing repairs at 8.33% of the estimated gross

	Amount (Rs.)
Rental charges (Area of Building 5600 sq. ft. @ Rs 50/- per Sq.Ft.p.m.)	3,360,000
8.33% thereof	279,888



Friends of WWB, India
Balance Sheet as at 31 March, 2022

(Amount in Rupees)

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
SOURCES OF FUNDS			
Corpus Fund	3	200,957,200	200,957,200
Reserves and Surplus	4	408,763,288	367,207,344
Loan Funds			
Secured Loans	5A	322,011,448	278,861,611
Unsecured Loans	5B	38,923,702	51,898,270
Total		970,655,638	898,924,425
APPLICATION OF FUNDS			
Fixed Assets	6		
Gross Block		19,244,843	18,514,299
Less: Accumulated Depreciation		(16,579,584)	(15,899,601)
Net Block		2,665,259	2,614,698
Current Assets, Loans and Advances			
Cash and Bank Balances	7	324,996,511	395,733,643
Other Current Assets	8	46,616,960	49,786,127
Loans and Advances	9	615,387,245	495,758,083
Total Current Assets, Loans and Advances		987,000,716	941,277,853
Less: Current Liabilities and Provisions	10	19,010,337	44,968,126
Net Current Assets		967,990,379	896,309,727
		970,655,638	898,924,425

See accompanying notes forming part of the financial statements

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants

For Friends of WWB, India

Pallavi A. Gorakshakar
Pallavi A. Gorakshakar
Partner

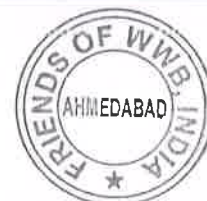
A. Suresh
Trustee

Jays
Trustee

[Signature]
Chief Executive Officer

Place: Mumbai
Date: 29th June, 2022

Place: Ahmedabad
Date: 29 June 2022



Friends of WWB, India
Statement of Income and Expenditure for the Year Ended March 2022

(Amount in Rupees)

Particulars	Notes	Year Ended March 31, 2022	Year Ended March 31, 2021
INCOME			
Grants & Donations	11	44,368,795	83,735,223
Interest Income	12	90,806,412	87,842,952
Other Income	13	2,931,334	1,823,028
Total		138,106,541	173,401,203
EXPENDITURE			
Employee Benefits	14	22,779,941	17,985,278
Finance Cost	15	36,254,935	33,299,177
Depreciation	6	679,983	650,869
Programme Expenditure	16	26,601,315	67,908,140
Administrative and Other Expenses	17	10,234,423	11,675,998
Total		96,550,597	131,519,462
Surplus of income over expenditure before tax		41,555,944	41,881,742
Tax under Vivad se Viswas			89,099,688
Excess provision for tax in earlier years		-	
Surplus/(Deficit) of income over expenditure for the year		41,555,944	(47,217,946)

See accompanying notes forming part of the financial statements

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants

For Friends of WWB, India

Pallavi A. Gorakshakar
Pallavi A. Gorakshakar
Partner

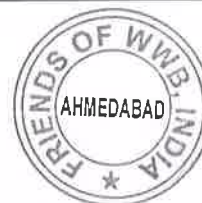
S. Limbe
Trustee

Jays
Trustee

[Signature]
Chief Executive Officer

Place: Mumbai
Date: 29th June, 2022

Place: Ahmedabad
Date: 29 June 2022



1. General Information:

Friends of WWB, India, ('FWWB') is a non-profit organization established to advance and promote direct participation of poor women in the economy through access to national and international institutions working for the development of the women in India. FWWB, India is a trust registered under the Bombay Public Charitable Trust Act, 1950 and a society registered under the Society Registration Act, 1860.

FWWB is committed to building a society based on equity and social justice where women are active partners in holistic development. It does so by providing financial and capacity building services to organizations promoting livelihoods and self-reliance of poor women.

2. Significant Accounting Policies:

i. Accounting Convention

The financial statements are prepared on accrual basis under the historical cost convention and are in consonance with applicable accounting standards of the Institute of Chartered Accountants of India to FWWB.

ii. Grants

Grants in the nature of capital receipts are credited to the Corpus in the Balance Sheet. Grants received specifically relating to fixed assets are credited to the Capital Grants in the Balance Sheet. Such grants are recognized in the Statement of Income and Expenditure Account on a systematic and rational basis over useful life of the fixed assets. The allocation to the income is made over periods and in the proportion in which depreciation on the related Fixed Assets are charged to the Statement of Income and Expenditure Account.

Grants for specific purpose i.e. restricted grants, are recognized as income to the extent of amount spent during the year, in the Statement of Income and Expenditure Account. Unspent balances of the restricted grants are carried as liability in the Balance Sheet. Other grants are recognized as income in the Statement of Income and Expenditure Account of the year.

iii. Revenue Recognition

In respect of the credit activity, income of interest on the loans granted is recognized on accrual basis and when no significant uncertainty as to collectability exists. The recognition is in accordance with the terms of the relevant agreements. Income on loans doubtful of recovery is recognized only when realized.

In all other cases, revenue is recognized when no significant uncertainty as to measurability or collectability exists.

iv. Fixed assets

Fixed assets are recorded at cost less accumulated depreciation. The cost comprises of purchase price and all incidental costs related to acquisition and installation.

v. Depreciation

Depreciation has been provided over the useful life on the written down value method on pro-rata basis from the date of purchase and up to the date of sale, at rates specified as under:



Buildings	10%
Furniture and Office Equipment	25%
Computers	40%
Vehicles	20%
Software	60%

vi. Foreign Currency Transactions

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the date of the transaction. Monetary items of assets and liabilities denominated in foreign currencies are re-stated at the year end rates. Exchange differences arising on settlement of transactions in foreign currencies or re-statement of foreign currency denominated assets and liabilities are recognized in the Statement of Income and Expenditure Account.

vii. Retirement Benefits

Contribution towards Gratuity liability is charged to the Statement of Income & Expenditure Account on the basis of FWWB's obligation measured at the present value of estimated future cash flows using a discounted rate as calculated by Life Insurance Corporation of India under a Gratuity Assurance Scheme on defined benefits.

Contributions, as required by the statute, are made to the Government Provident Fund and are charged to the Statement of Income and Expenditure Account for the period.

viii. Bad Loans or Provision for Loans Doubtful of Recovery

In respect of the credit activity, as regards loans granted, for which:

- (a) Installments due for more than 180 days are considered as doubtful, full provision is made for the total outstanding amount of such loans.
- (b) At the end of two years of considering doubtful, the total outstanding balances of such loans are written off as bad debts.



Friends of WWB, India

Notes forming part of the financial statements for the year ended on 31-03-2022

Note - 3**Corpus Fund**

(Amount in Rupees)

Particulars	As at March 31, 2022	As at March 31, 2021
Opening Balance	200,957,200	200,957,200
Add: Transferred from Income & Expenditure Account	-	-
Closing Balance	200,957,200	200,957,200

Note - 4**Reserves and Surplus**

(Amount in Rupees)

Particulars	As at March 31, 2022	As at March 31, 2021
General Reserve		
Balance as per last Balance Sheet	38,366,238	38,366,238
Closing Balance	38,366,238	38,366,238
Income and Expenditure Account		
Opening Balance	328,841,106	376,059,053
Add: Addition during the year	41,555,944	(47,217,946)
Less: Transferred to Corpus Fund		
Closing Balance	370,397,050	328,841,106
Total Reserves & Surplus	408,763,288	367,207,344

Note - 5A**Secured Loans**

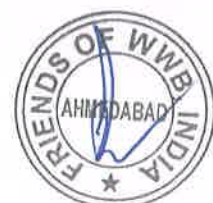
(Amount in Rupees)

Particulars	As at March 31, 2022	As at March 31, 2021
ESAF Small Finance Bank	42,422,500	-
Nabkisan Finance Limited	171,066,430	186,694,715
Nabsamruddhi Finance Limited	108,522,518	92,166,896
Total	322,011,448	278,861,611

The above loans are partially secured by pledge of Fixed Deposit amounting to Rs. 2,85,52,085/- (Previous Year Rs. 2,90,93,753/-) and partially by a charge on loan receivable arising out of this fund.

Note - 5B**Unsecured Loans**

Particulars	As at March 31, 2022	As at March 31, 2021
Isenberg Family Charitable Foundation Incorporation - ECB (Ceniarth)	38,923,702	51,898,270
Total	38,923,702	51,898,270



Friends of WWB, India

Notes forming part of the financial statements for the year ended on 31-03-2022

Note: 6
Fixed Assets

Particulars	Gross Block				Accumulated Depreciation			Net Block	
	As at April 1, 2021	Additions during the year	Deletion during the year	As at March 31, 2022	As at April 1, 2021	For the year	Deletion during the year	As at March 31, 2022	As at March 31, 2021
Tangible Assets									
Buildings	1,296,105	-	-	1,296,105	1,234,703	6,140	-	1,240,843	61,402
Leasehold Premises	6,255,954	-	-	6,255,954	5,365,279	89,067	-	5,454,346	890,675
Computers	3,401,343	608,206	-	4,009,549	3,025,878	267,274	-	3,293,152	375,465
Office Equipments & Furniture	5,900,854	122,338	-	6,023,192	4,979,285	244,385	-	5,223,670	921,569
Vehicles	860,043	-	-	860,043	494,457	73,117	-	567,574	365,586
Intangible Assets									
Software	800,000	-	-	800,000	799,999	-	-	799,999	1
Total	18,514,299	730,544	-	19,244,843	15,899,601	679,983	-	16,579,584	2,614,698
Previous Year	18,137,506	376,793	-	18,514,299	15,248,732	650,869	-	15,899,601	2,888,774



Friends of WWB, India

Notes forming part of the financial statements for the year ended on 31-03-2022

Note - 7

Cash and Bank Balances

(Amount in Rupees)		
Particulars	As at March 31, 2022	As at March 31, 2021
Cash on Hand	10,065	9,732
Balances with Banks:		
In Saving Accounts	5,02,47,772	4,35,82,213
In Current account	19,719	19,365
In Fixed Deposit Accounts *	27,47,18,955	35,21,22,333
Total	32,49,96,511	39,57,33,643
*The Fixed Deposits have been pledged as under: Rs.1,75,52,085 /- (Previous year Rs 1,90,93,753) against Nabkisan loan Rs.1,22,78,568/- (Previous year Rs.1,19,45,138) towards overdraft facility with Indian Overseas Bank Rs 85,00,000/- (Previous year Rs.1,00,00,000/-) against Nabsamruddhi loan Rs.25,00,000/- (Previous year nil) against ESAF loan.		

Note - 8

Other Current Assets

(Amount in Rupees)		
Particulars	As at March 31, 2022	As at March 31, 2021
Interest accrued on Loans and advances given	12,71,060	1,90,902
Accrued Interest on Deposits	1,05,89,649	1,58,10,854
Deposit with HDFC Ltd.	38,27,763	38,27,763
Tax Deducted At Source	2,85,53,612	2,80,05,629
Prepaid Expense	21,54,454	19,08,779
Income Receivable	2,19,672	-
Advance recoverable in cash or kind	750	42,200
Total	4,66,16,960	4,97,86,127

Note - 9

Loans and Advances

(Amount in Rupees)		
Particulars	As at March 31, 2022	As at March 31, 2021
Loans and advances to partner organisations for development activities		
Unsecured and Considered Good	62,32,20,397	49,87,65,788
Considered Doubtful	7,66,479	1,13,79,836
Less: Provision for Doubtful Loans and Advances	7,66,479	1,13,79,836
Less: Additional Provision	78,33,152	30,07,705
	61,53,87,245	49,57,58,083
Total	61,53,87,245	49,57,58,083



Friends of WWB, India

Notes forming part of the financial statements for the year ended on 31-03-2022

Note - 10

Current Liabilities and Provisions

(Amount in Rupees)		
Particulars	As at March 31, 2022	As at March 31, 2021
Sundry Creditors	9,72,217	15,11,021
Unspent Amount of Grants	95,24,969	3,96,33,202
Security Deposits	2,94,000	1,05,000
Statutory liability	14,36,168	12,45,139
Excess Income Tax Refund Payable	45,27,620	-
Interest Accrued but not due	21,76,876	24,55,522
Other Current Liabilities	78,487	18,242
Total	1,90,10,337	4,49,68,126

Note - 11

Grants and Donations

(Amount in Rupees)		
Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
From:		
Ford Foundation	2,24,15,614	5,71,46,691
Rabobank Foundation	-	19,34,983
Ananya Social Development Services	2,36,000	1,18,000
Population Service International	-	29,93,803
Charity id Foundation	-	57,550
NABARD	21,33,209	6,99,791
ICRA Limited	39,59,000	42,06,354
MOODY'S CSR Fund	-	7,51,657
MAKS CSR Fund	-	2,26,365
MAKS Ukhru Fund	-	18,11,283
Reliance Foundation	49,88,000	-
Ananya CSR Grant	7,75,835	8,91,040
Godrej Consumer Products Limited	9,68,562	-
Isenberg Family Charitable Foundation(Ceniarth)	12,06,400	33,61,581
HSBC -School of Enrepreneurship Development & Nurturing	76,86,175	95,36,125
Total	4,43,68,795	8,37,35,223

Note - 12

Interest Income

(Amount in Rupees)		
Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Interest on Deposits and Bank Balances	2,09,90,469	2,81,78,848
Interest on Loans and Advances given	6,98,15,943	5,96,64,104
Total	9,08,06,412	8,78,42,952

Note - 13

Other Income

(Amount in Rupees)		
Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Rent	11,59,200	17,25,780
Training Fees	6,78,000	-
Interest on 'tax refund	8,97,078	-
Miscellaneous Income	1,97,056	-
Total	29,31,334	18,23,028



Note - 14

Employee Benefits

Particulars	(Amount in Rupees)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Salaries and Allowances	2,13,21,306	1,67,19,787
Contributions to Provident and Other Funds	12,78,619	11,15,084
Staff Insurance	1,80,016	1,50,407
Total	2,27,79,941	1,79,85,278

Note - 15

Finance Cost

Particulars	(Amount in Rupees)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Interest on Debt	3,55,00,010	3,25,75,113
Amortisation of Processing Fees	7,22,501	6,94,451
Ledgerfolio Charges	4,720	-
Bank Charges	27,704	29,612
Total	3,62,54,935	3,32,99,177

Note - 16

Programme Expenditure

Particulars	(Amount in Rupees)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Operational Support to Partner Organizations	-	4,64,54,471
Training & Workshop Expenses	41,19,049	67,84,927
Special Event Expenses	2,36,000	1,18,000
Legal & Professional fees	2,08,92,032	1,31,99,708
Travelling Expenses	8,86,540	6,42,076
Office and Other Administrative Expenses	4,67,694	7,08,958
Total	2,66,01,315	6,79,08,140

Note - 17

Administrative and Other Expenses

Particulars	(Amount in Rupees)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Legal & Professional fees	23,00,230	34,27,173
Travelling Expenses	2,59,300	58,914
Membership Fees	3,34,244	1,28,104
Contribution to Public Trust Administrative Fund	50,000	50,000
Auditors' Remuneration	7,31,600	7,67,000
Office and Other Administrative Expenses	17,32,602	14,82,778
Office Rent	1,000	1,000
Provision for Doubtful Loans and Advances	48,25,447	57,61,029
Total	1,02,34,423	1,16,75,998



18. During the previous year FWFB had opted for Vivad Se Vishwas scheme for assessment year 2010-11, 2011-12, 2013-14, 2016-17 and 2017-18. Under this scheme, FWFB has paid Rs.7,23,53,435/-. Year wise break up is as under:

Asst. Year	Payable under Vivad/Vishwas Rs.	Paid under Vivad / Vishwas Rs.	Already paid as TDS / under protest Rs.
2010-11	1,44,00,150	1,44,00,150	-
2011-12	4,51,79,577	4,33,36,942	18,42,635
2013-14	51,39,843	51,39,843	-
2016-17	81,46,848	38,75,508	42,71,340
2017-18	1,62,33,270	56,00,992	1,06,32,278
TOTAL	8,90,99,688	7,23,53,435	1,67,46,253

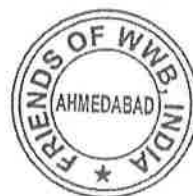
With this payment all the cases pending before Income Tax authorities for the above years have closed and Income Tax demand is Nil as 31.03.2022. Asst. year 2012-13, 2014-15 and 2015-16 were already closed and did not have any pending cases for these years.

19. The Trust has assessed the possible impact of COVID-19 pandemic on each borrower and has made additional provision for certain loan accounts aggregating to Rs.7,833,152 (Previous Year Rs.3,007,705 which is adequate in the view of the Trustees based on the current information available.

20. Related Party Disclosures:

- a) Names of the Related Party and nature of their relationships

Name of the Party	Nature of relationships
Ananya Finance for Inclusive Growth Private Limited (Ananya)	A private limited liability company in which Key Managerial Person (KMP) is a Director
Indian Foundation for Inclusive Growth (IFIG)	A Trust in which the trustees, Ms. Sudha Kothari, Mr. Sidharth Sinha, Ms. Smita Vijayakumar and Mr. Venkatesh Tagat are the trustees of FWFB Trust
Ms. Jayshree Vyas	KMP
Mr. S S Bhat	KMP



b.) Transactions and balance with related parties :

(Amount in Rupees)

Sr No	Name of the Related Party	Nature of transactions	Year ended March 31, 2022	Year ended March 31, 2021
1	Ananya	Rent Received	-	6,42,180
		Reimbursement of Electricity	-	45,790
		Reimbursement of Municipal Tax	-	28,336
		Grants and Donations	-	9,00,000
2.	Mr. S. S. Bhat	Managerial remuneration	47,66,671	40,00,024

21. Payments to Auditor :

(Amount in Rupees)

	Year ended March 31, 2022	Year ended March 31, 2021
Audit Fees	620,000	650,000
Taxation and Other consultancy services	630,000	1,400,000
Total	1,250,000	2,050,000

22. Earnings in Foreign Currency:

(Amount in Rupees)

	Year ended March 31, 2022	Year ended March 31, 2021
Grants and Donations	-	46,064,640
Total	-	46,064,640

23. Corresponding figures of the previous year have been regrouped, rearranged, wherever necessary, to make them comparable with the figures of the current year.

In terms of our report attached

For Friends of WWB, India

For Deloitte Haskins & Sells
Chartered Accountants

Pallavi A. Godakshalkar
Pallavi A. Godakshalkar
Partner

A. Sinha
Trustee

Jayesh
Trustee

[Signature]
Chief Executive Officer

Place: Mumbai

Date: 29th June, 2022

Place: Ahmedabad

Date: 29 June, 2022

