



**INDEPENDENT AUDITOR'S REPORT**

TO  
THE BOARD OF TRUSTEE  
CHALE CHALO

**REPORT ON THE FINANCIAL STATEMENTS**

**OPINION**

We have audited the accompanying Financial Statements of **Chale Chalo**, Duplex-93, Essen Residency, Raghunathpur Jali, Bhubaneswar-751024, Odisha, India which comprises the Balance Sheet, Income & Expenditure Account and Receipts & Payments Account for the year ended 31<sup>st</sup> March 2023. The financial statements have been prepared in all material respects, in accordance with the financial reporting provisions. Our responsibility is to express an opinion on these financial statements based on our audit.

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 Act in the manner so required and comply, in all material respects, with the conditions laid down in the scheme for the management and administration of the organisation and the rules made thereunder, to the extent relevant and applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Organisation as at 31<sup>st</sup> March 2023, its Deficit for the year ended on that date.

**BASIS FOR OPINION**

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

**EMPHASIS OF MATTER – BASIS OF ACCOUNTING AND RESTRICTION ON USE**

The financial statements are prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India.

This report is neither an assurance as to the future viability of the organisation nor the efficiency or effectiveness with which the management has conducted the affairs of the Organisation.

This report is addressed to and provided to the members of the Organisation solely for the purpose of enabling it to comply with its obligations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.





### 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 year. 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.

### OTHER MATTER

Based on our verification procedures, Organisation has complied, in all material respect with the requirement of the auditing contract for the year ended 31<sup>st</sup> March 2023.

### RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions the Project Contract, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

### 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Organisation has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Organisation'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 Organisation 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.

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.

➤ **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

As required under other regulatory requirements, we report as under for the year ended 31<sup>st</sup> March 2023:

**We Report that:**

- a) The organization has maintained its books of accounts in electronic mode. The books of accounts are updated and maintained by the finance department of the organization on regular basis. 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 organization so far as appears from our examination of those books.
- c) The Organisation doesn't have any pending litigations which would impact its financial position in its financial statement.
- d) In our opinion and according to the information provided to us, no property or funds of the organization were applied for any object or purpose other than the object or purpose of the organization.
- e) In our opinion and according to the information provided to us, no material irregularities were pointed out in the books of accounts of Previous year.

For **SDR & Associates**  
Chartered Accountants  
Firm Regn. No. 326522E



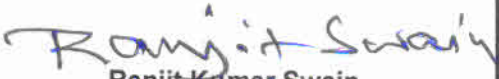
**N V Bhaskar Rao**  
Partner  
Membership No.063834  
UDIN:23063834BGWVBF9008



Place: Bhubaneswar  
Date: 04.09.2023

# CHALE CHALO

DUPLEX 93, ESSEN RESIDENCY, RAGHUNATHPUR JALI  
BHUBANESWAR - 751024, ODISHA, INDIA

| CONSOLIDATED BALANCE SHEET (GLOBAL FUND) AS ON 31ST MARCH 2023   |   |  |                     |
|--|---|--|---------------------|
| SOURCES OF FUNDS   | SCH   | 2022-23  |                     |
|  |   | AMOUNT (INR)   |                     |
| Capital Fund (as per last Balance Sheet)<br>Less: Excess of Expenditure over Income  |   | 19,63,881.17<br>(2,22,890.96)  | 17,40,990.21        |
| Temporary Restricted Fund (Unspent Grant)  | 1   |  | 4,73,217.18         |
| <b>TOTAL</b>   |   |  | <b>22,14,207.39</b> |
| <b>APPLICATION OF FUNDS</b>  |   |  |                     |
| Property, Plant & Equipments   | 2   |  | 17,01,848.53        |
| Current Assets, Loans & Advances   |   |  |                     |
| Cash & Bank Balance  | 3   | 5,14,251.86  |                     |
| Loans & Advances   |   | -  |                     |
|  |   | 5,14,251.86  |                     |
| Current Liabilities & Provisions   |   |  |                     |
| Liabilities for Expenses   | 4   | 1,893.00   |                     |
|  |   | 1,893.00   |                     |
| Net Current Assets   |   |  | 5,12,358.86         |
| <b>TOTAL</b>   |   |  | <b>22,14,207.39</b> |
| The above Balance Sheet, to the best of our belief contains a true & fair account of the funds & liabilities and assets & properties of the organisation as on 31.03.2023. |   |  |                     |
| <b>For SDR &amp; Associates</b><br>Chartered Accountants   |   | <b>Signature of Authorised Signatory</b>   |                     |
| <br><b>N V Bhaskar Rao</b><br>Partner   |  | <br><b>Ranjit Kumar Swain</b><br>Director<br><b>DIRECTOR</b><br><b>CHALE CHALO</b> |                     |
| Place: Bhubaneswar<br>Date : 04.09.2023  |   |  |                     |

# CHALE CHALO

DUPLEX 93, ESSEN RESIDENCY, RAGHUNATHPUR JALI  
BHUBANESWAR - 751024, ODISHA, INDIA

| (AMOUNT IN INR)   |              |                     |   |        |                     |
|---|--------------|---------------------|---|--------|---------------------|
| CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT (GLOBAL FUND)<br>FOR THE YEAR ENDED 31ST MARCH 2023 |              |                     |   |        |                     |
| EXPENDITURE   | AMOUNT       | AMOUNT              | INCOME  | AMOUNT | AMOUNT              |
| To <b>Project Expenses</b>  |              |                     | By <b>Grant in Aid Utilised</b><br>(Schedule - 1) |        | 75,94,840.02        |
| - IVDT- MANGRO Project  | 10,70,700.22 |                     |   |        |                     |
| - PHF - DIDI Project-2  | 34,33,637.20 |                     |   |        |                     |
| - Wipro Education Project - E   | 16,75,567.60 |                     | By <b>Bank Interest</b>                           |        | 54,071.00           |
| - CRY - Health & Nutrition Project  | 14,69,016.00 | 76,48,921.02        | By <b>Excess of Expenditure<br/>over income</b>   |        | 2,22,890.96         |
| To <b>General Fund Expenses</b>   |              |                     |   |        |                     |
| - Foreign Fund  | 64,859.32    |                     |   |        |                     |
| - Indian Fund   | 2,829.64     | 67,688.96           |   |        |                     |
| To <b>Depreciation</b>  |              | 1,55,192.00         |   |        |                     |
|   |              | <b>78,71,801.98</b> |   |        | <b>78,71,801.98</b> |

The above Income and Expenditure Account, to the best of our belief contains a true & fair account of all the Income and Expenditure of the Project & General Fund for the period from 01.04.2022 to 31.03.2023.


**For SDR & Associates**  
Chartered Accountants

  
**N V Bhaskar Rao**  
Partner



Place: Bhubaneswar  
Date : 04.09.2023

Signature of authorised Signatory

  
Ranjit Kumar Swain  
Director  
**DIRECTOR**  
**CHALE CHALO**

# CHALE CHALO

DUPLEX 93, ESSEN RESIDENCY, RAGHUNATHPUR JALI  
BHUBANESWAR - 751024, ODISHA, INDIA

| CONSOLIDATED RECEIPTS AND PAYMENTS ACCOUNT (GLOBAL FUND) |              |                     |                                  |              | (AMOUNT IN INR)     |
|--|--------------|---------------------|----------------------------------|--------------|---------------------|
| FOR THE YEAR ENDED 31ST MARCH 2023                       |              |                     |                                  |              |                     |
| RECEIPTS   | AMOUNT       | AMOUNT              | PAYMENTS                         | AMOUNT       | AMOUNT              |
| To <b>Opening Balance</b>                                |              |                     | By <b>Payment from Projects</b>  |              |                     |
| - Cash-in-hand   | 3,169.00     |                     | - IVDT-MANGRO Project            | 10,70,700.22 |                     |
| - Cash-at-Bank   | 5,56,920.84  |                     | - PHF- DIDI Project-2            | 34,33,637.20 |                     |
| - Payables   | (91,205.00)  | 4,68,884.84         | - Wipro Education Project - E    | 16,75,567.60 |                     |
|  |              |                     | - CRY-Health & Nutrition Project | 14,69,016.00 | 76,48,921.02        |
| To <b>Grant-in-Aid</b>                                   |              |                     | By <b>General Fund Expenses</b>  |              |                     |
| - IVDT-MANGRO Project                                    | 12,34,550.00 |                     | - Foreign Fund                   | 64,859.32    |                     |
| - PHF- DIDI Project-2                                    | 33,93,800.00 |                     | - Indian Fund                    | 2,829.64     | 67,688.96           |
| - Wipro Education Project - E                            | 17,61,183.00 |                     |                                  |              |                     |
| - CRY-Health & Nutrition Project                         | 12,96,480.00 | 76,86,013.00        | By <b>Closing Balance</b>        |              |                     |
| To <b>Loan and Advances (Recovered)</b>                  |              | 20,000.00           | - Cash-in-hand                   | -            |                     |
| To <b>Bank Interest</b>                                  |              | 54,071.00           | - Cash-at-Bank                   | 5,14,251.86  |                     |
|  |              |                     | - Payables (Sch - 4)             | (1,893.00)   | 5,12,358.86         |
|  |              | <b>82,28,968.84</b> |                                  |              | <b>82,28,968.84</b> |

The above Receipts and Payments Account, to the best of our belief contains a true & fair account of the movement of cash and cash equivalents for the period from 01.04.2022 to 31.03.2023

For SDR & Associates  
Chartered Accountants

  
N V Bhaskar Rao  
Partner

Place: Bhubaneswar  
Date : 04.09.2023



Signature of authorised Signatory

  
Ranjit Kumar Swain  
Director  
**DIRECTOR**  
**CHALE CHALO**