

Roundglass Foundation
CIN: U93090PB2018NPL047902
Balance Sheet as at March 31, 2023
(All amounts in INR thousands, unless otherwise stated)

	Notes	As at March 31, 2023	As at March 31, 2022
Fund and liabilities			
General Fund			
General Fund	3	62,884.75	-
		<u>62,884.75</u>	<u>-</u>
Non-current liabilities			
Long-term provisions	4	1,601.33	-
		<u>1,601.33</u>	<u>-</u>
Current liabilities			
Trade payables	5		
a. total outstanding dues of micro enterprises and small enterprises		131.58	-
b. total outstanding dues of creditors other than micro enterprises and small enterprises		15,162.17	-
Short-term provisions	4	12.58	-
Other current liabilities	6	2,873.71	-
		<u>18,180.04</u>	<u>-</u>
Total fund and liabilities		<u>82,666.12</u>	<u>-</u>
Non-current assets			
Property, plant and equipment and intangible assets			
Property, plant and equipment	7	288.13	-
Intangible asset under development		-	-
Long-term loans and advances	9	120.00	-
		<u>408.13</u>	<u>-</u>
Current assets			
Cash and cash equivalents	8	74,987.84	-
Short-term loans and advances	9	7,270.15	-
		<u>82,257.99</u>	<u>-</u>
Total assets		<u>82,666.12</u>	<u>-</u>
Summary of significant accounting policies	2		
The accompanying notes are an integral part of the financial statements.			

As per our report of even date

For B.B. & Associates
Chartered Accountants
ICAI Firm Registration No.: 023670N

Balwan Bansal

Balwan Bansal
Partner
Membership No.: 511341



Place: New Delhi
Date: August 21, 2023

For and on the behalf of Board of Directors of
Roundglass Foundation

Simran Dhaliwal
Simran Dhaliwal
Director
DIN No.: 08732145

Place: Mohali
Date: August 21, 2023

Shiraj Chakraborty
Shiraj Chakraborty
Director
DIN No.: 08702455

Place: Mohali
Date: August 21, 2023

Roundglass Foundation
CIN: U93090PB2018NPL047902
Statement of income and expenditure for the year ended March 31, 2023
(All amounts in INR thousands, unless otherwise stated)

	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
Income			
Grant & donation receipts	10	280,175.38	-
Other income	11	-	-
Total Income		280,175.38	-
Expenses			
Project utilization expenses	12	167,574.13	-
Employee benefits expense	13	-	-
-Project utilization expenses		36,412.85	-
-Others		855.58	-
Finance cost	14	63.38	-
Depreciation and amortisation expense	15	59.27	-
Other expenses	16	12,325.42	-
Total expenses		217,290.63	-
Surplus/(deficit) of income over expenditure		62,884.75	-
Summary of significant accounting policies	2		
The accompanying notes are an integral part of the financial statements.			

As per our report of even date

For **B.B. & Associates**
Chartered Accountants
ICAI Firm Registration No.: 023670N

Balwan Bansal

Balwan Bansal
Partner
Membership No.: 511341

Place: New Delhi
Date: August 21, 2023



For and on the behalf of Board of Directors of
Roundglass Foundation

Simran
Simran Dhaliwal
Director
DIN No.: 08732145

Place: Mohali
Date: August 21, 2023



Shraj
Shraj Chakraborty
Director
DIN No.: 08702455

Place: Mohali
Date: August 21, 2023

Roundglass Foundation

CIN: U93090PB2018NPL047902

Receipt and Payment statement for the year ended as at March 31, 2023

(All amounts in INR thousands, unless otherwise stated)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening balance		
Bank	-	-
	(A)	-
Add: receipts during the year		
Contribution received from members	-	-
Grant & donation receipt	280,175	-
Other income	-	-
	(B)	280,175
Less: utilization during the year		
Programme related expenditure	145,371	-
Finance cost	63	-
Employee related benefit	33,507	-
Other operating expense	11,930	-
Statutory Dues	10,949	-
Other Assets	3,020	-
Payment for fixed assets	347	-
	(C)	205,188
Closing balance	(A)+(B)-(C)	74,988
Represented by		
Balances in Bank accounts	-	-
-FCRA account	57,310	-
-Utilization account	17,678	-
		74,988

Summary of significant accounting policy

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The accompanying schedules are an integral part of the financial statements.

As per our report of even date

For B.B. & Associates

Chartered Accountants

ICAI Firm Registration No.: 023670N



Balwan Bansal

Partner

Membership No.: 511341



Place: New Delhi

Date: August 21, 2023

For and on the behalf of Board of Directors of
Roundglass Foundation



Simran Dhaliwal

Director

DIN No.: 08732145

Place: Mohali

Date: August 21, 2023



Shiraj Chakraborty

Director

DIN No.: 08702455

Place: Mohali

Date: August 21, 2023

Roundglass Foundation
Notes to the financial statements for the year ended March 31, 2023
CIN: U93090PB2018NPL047902

1.1 Reporting entity

Roundglass Foundation ('the Company') having CIN U93090PB2018NPL047902 a not-for-profit Company was incorporated on May 14, 2018 and registered under Section 8 of the Companies Act, 2013. The Company is having its registered office at Plot No. IT C-09, 9th Floor, Sector-67, IT Park, SAS Nagar, Mohali, Punjab-160062. The Company is also registered under Foreign Contribution (Regulation) Act 2010 ("FCRA") vide registration no 118230001 dated May 6, 2022. The Company is engaged in providing services to undertake, promote, support, aid, help, grant, directly or indirectly, activities related to health & wellness, sports, entrepreneurial development, employment, educational, charitable, scientific, public welfare and skill training related objects; to seek, identify, evaluate, select and/or support causes relating to the welfare of public at large, animals and/or environment and organizations working for the welfare of public, animals and environment, and related matters; to promote the practice of giving, through promotions and campaigns including, but not limited to, events, programs, charity shows for (i) charitable organizations or activities or causes, or such individuals and organizations working for the welfare of public at large, who have been identified and selected for this purpose, (ii) companies for a project or social cause where a part of the funds so raised goes to charity and (iii) individuals for their personal emergencies, including but not limited to healthcare and education related emergencies and doing of all such other lawful things considered necessary for the furtherance of the above objects.

1.2 Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Companies (Accounting Standards) Rules, 2006 (as amended) notified under section 133 of the Companies Act 2013, read together with Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2 Summary of significant accounting policies

2.1 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

2.2 Property, Plant & Equipment & Intangible Assets

Property, plant and equipment, capital work in progress is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in



Roundglass Foundation
Notes to the financial statements for the year ended March 31, 2023
CIN: U93090PB2018NPL047902

arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

2.3 Depreciation on Property, Plant and Equipment

Depreciation on property, plant and equipment is calculated on a written down value method using the rates arrived at based on the useful lives estimated by the management. The Company has used the following useful life to provide depreciation on its property, plant and equipment.

Categories	Useful Life
Computers	3
Office equipment	5
Machinery and equipments	3

2.4 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

Intangible assets are amortized on a straight-line basis over the estimated useful economic life. The amortization period and the amortization method are reviewed at least at each financial year end.

2.5 Impairment of tangible and intangible assets

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.



2.6 Leases

Company as a lessee

Operating Leases

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Finance Lease

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss.

A leased asset is depreciated on a straight-line basis over the useful life of the asset or the useful life of the assets. However, if there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset, the lease term.

2.7 Investments

Investments are classified into long-term investments and current investments based on intent of the management at the time of making the investment. Investments intended to be held for more than one year are classified as long-term investments. Current investments are valued at lower of cost or market value. The diminution in current investments is charged to the profit and loss account and appreciation, if any, is recognized at the time of sale. Long term investments are stated at cost of acquisition unless there is diminution, other than temporary in their value. Diminution is considered other than temporary based on criteria that include the extent to which cost exceeds the market value, the duration of the market value decline and the financial health and specific prospects of the issuer.

2.8 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Grants and donations for specific projects are recognised as income to the extent received during the year as per the terms of agreement/sanction.

Donations raised for general purposes are recognized as income in the year of receipt.

Interest income is recognized on accrual basis when there is reasonably certainty of its ultimate realization/ collection.

2.9 Foreign currency translation



Roundglass Foundation
Notes to the financial statements for the year ended March 31, 2023
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Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

2.10 Expenditure

Expenses are recognized on accrual basis and provisions are made for all known losses and liabilities.

2.11 Retirement and other employee benefits

Expenses and liabilities in respect of employee benefits are recorded in accordance with the notified Accounting Standard-15, 'Employee Benefits' (Revised 2005) ('Revised AS 15').

Provident fund

Provident fund benefit is a defined contribution plan under which the Company pays fixed contributions into funds established under Employees Provident Fund and Miscellaneous Provisions Act, 1952. The Company has no legal or constructive obligations to pay further contributions after payment of the fixed contribution. The contributions recognised in respect of defined contribution plans are expensed as and when they accrue. Liabilities and assets may be recognised if underpayment or prepayment has occurred and are included in current liabilities or current assets, respectively, as they are normally of a short-term nature.

Gratuity

Gratuity is a post-employment defined benefit plan. The liability recognised in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. Actuarial gains and losses arising from experience, adjustments and changes in actuarial assumptions are recorded as expense or income in the statement of profit and loss in the year in which such gains or losses arise.

Other short-term benefits



Roundglass Foundation
Notes to the financial statements for the year ended March 31, 2023
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Expenses relating to other short-term benefits is recognised on the basis of amount paid or payable for the period during which services are rendered by the employee.

2.12 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.13 Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

2.14 Income Tax

The Company has a license to operate under Section 8 of the Companies act 2013 and certificate of registration under sec-12AA of the Income Tax Act 1961. Accordingly, company is not liable to pay income tax under the Income Tax act 1961.

2.15 Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

2.16 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of twelve months or less.

2.17 Preliminary expense



Roundglass Foundation

Notes to the financial statements for the year ended March 31, 2023

CIN: U93090PB2018NPL047902

The company was incorporated on 14th May, 2018 and expenses of INR 2,22,300/- incurred on or before March 31, 2019 are transferred to preliminary expenses. As decided by the management, the same will be written off in 5 years starting from FY 2018-19.

2.18 Projects Undertaken

The details of various projects undertaken by the company during the year along with the details of the programmes are as follows:

- i) Tree Plantation
- ii) Solid Waste Management
- iii) Education and Skill Development
- iv) Sports for Development
- v) Women Wellbeing
- vi) Relief Response

2.19 General Fund

The Company receives General funds which are unrestricted from donors. The excess of income over expenditure during the year being general purpose is carried forward for the use in the future periods.



Roundglass Foundation
CIN: U93090PB2018NPL047902
Notes forming part of the financial statements for the year ended March 31, 2023
(All amounts in INR thousands, unless otherwise stated)

3 General Fund	As at	As at
	March 31, 2023	March 31, 2022
Surplus/(deficit) in the statement of income and expenditure		
Balance as per last financial statements	-	-
Surplus/(deficit) of income over expenditure during the year	62,884.75	-
Net surplus/(deficit) in the statement of income and expenditure	62,884.75	-

4 Provisions	As at March 31, 2023		As at March 31, 2022	
	Non-current	Current	Non-current	Current
Provisions for employee benefits				
- Gratuity	1,601.33	12.58	-	-
- Leave encashment	-	-	-	-
	1,601.33	12.58	-	-

5 Trade payables	As at	As at
	March 31, 2023	March 31, 2022
Total outstanding dues of micro enterprises and small enterprises	131.58	-
Total outstanding dues of creditors other than micro and small enterprises	15,162.17	-
	15,293.75	-

6 Other current liabilities	As at March 31, 2023		As at March 31, 2022	
	Non-current	Current	Non-current	Current
Employees related payable	-	(45.48)	-	-
Other liabilities	-	304.40	-	-
Statutory dues payable	-	-	-	-
- Tax deducted at source payable	-	1,919.69	-	-
- Other statutory dues payable	-	695.10	-	-
	-	2,873.71	-	-

7 Property, plant and equipments	Office equipments	Computer	Machinery and equipments	Total
	Gross block			
As at April 1, 2021	-	-	-	-
Additions	-	-	-	-
Deletions	-	-	-	-
As at March 31, 2022	-	-	-	-
Additions	25.96	-	668.82	694.78
Deletions	-	-	-	-
As at March 31, 2023	25.96	-	668.82	694.78
Accumulated depreciation				
As at April 1, 2021	-	-	-	-
Depreciation charged during the year	-	-	-	-
Deletions	-	-	-	-
As at March 31, 2022	-	-	-	-
Depreciation charged during the year	3.49	-	115.03	118.52
Deletions	-	-	-	-
As at March 31, 2023	3.49	-	115.03	118.52
Net block				
As at March 31, 2022	-	-	-	-
As at March 31, 2023	22.47	-	553.79	576.26

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Roundglass Foundation
 CIN: U93090PB2018NPL047902
 Notes forming part of the financial statements for the year ended March 31, 2023
 (All amounts in INR thousands, unless otherwise stated)

8 Cash and cash equivalents	As at	As at
	March 31, 2023	March 31, 2022
Balance with banks:		
- on current accounts	74,987.84	-
Cash on hand	-	-
	<u>74,987.84</u>	<u>-</u>

9 Loans & advances	As at March 31, 2023		As at March 31, 2022	
	Non-current	Current	Non-current	Current
Others:				
Prepaid expenses	-	1,072.69	-	-
Balance with government authorities	-	577.55	-	-
Security deposits	120	2,900.00	-	-
Advance income-tax	-	-	-	-
Advance to vendor	-	2,690.33	-	-
Other receivables	-	29.58	-	-
Advance to employee	-	-	-	-
	<u>120.00</u>	<u>7,270.15</u>	<u>-</u>	<u>-</u>

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Roundglass Foundation

CIN: U93090PB2018NPL047902

Notes forming part of the financial statements for the year ended March 31, 2023

(All amounts in INR thousands, unless otherwise stated)

10 Grants & donation receipts	For the year ended March 31, 2023	For the year ended March 31, 2022
Grants & donation receipts	280,175.38	-
	<u>280,175.38</u>	<u>-</u>
11 Other income	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest on income tax refund	-	-
Liabilities and provisions no longer required, written back	-	-
	<u>-</u>	<u>-</u>
12 Project utilization expenses	For the year ended March 31, 2023	For the year ended March 31, 2022
Education and skill development	50,202.40	-
Relief response	268.19	-
Tree plantation	16,866.93	-
Women wellbeing	834.50	-
Sports for development	91,891.96	-
Solid waste management	2,719.04	-
Sustain Content	4,791.11	-
	<u>167,574.13</u>	<u>-</u>
13 Employee benefits expense	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries, wages and bonus	790.25	-
Contribution to provident and other funds	42.36	-
Leave encashment expense	-	-
Gratuity expense	21.77	-
Staff welfare expense	1.20	-
Employee benefits expense related to programme	36,412.85	-
	<u>37,268.43</u>	<u>-</u>
14 Finance cost	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest expense	-	-
- on borrowings	-	-
- on statutory dues	-	-
Bank charges	63.38	-
	<u>63.38</u>	<u>-</u>
15 Depreciation and amortisation expense	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation on tangible assets	59.27	-
	<u>59.27</u>	<u>-</u>

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Roundglass Foundation

CIN: U93090PB2018NPL047902

Notes forming part of the financial statements for the year ended March 31, 2023

(All amounts in INR thousands, unless otherwise stated)

16 Other expenses	For the year ended March 31, 2023	For the year ended March 31, 2022
Rent expense	2,127.07	-
Advertising and promotion expense	280.33	-
Legal and professional fees*	7,219.74	-
Insurance expense	826.13	-
Repairs and maintenance expense	0.10	-
Travelling and conveyance expense	866.54	-
Membership and subscription expense	86.18	-
Postage, printing and stationery expense	101.18	-
Manpower expenses	774.47	-
Miscellaneous expense	43.68	-
	<u>12,325.42</u>	<u>-</u>

*Legal and professional fees includes payment to auditor as:

	For the year ended March 31, 2023	For the year ended March 31, 2022
Statutory audit fee	135.00	-
	<u>135.00</u>	<u>-</u>

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Roundglass Foundation

CIN: U93090PB2018NPL047902

Notes forming part of the financial statements for the year ended March 31, 2023

(All amounts in INR thousands, unless otherwise stated)

17 Programme related expense

The programme wise breakup of programme related expenditure is as below:

As on March 31, 2023:

	Programme expense	Programme related employee benefits expense	Total programme expense
Education and skill development	50,202.40	11,018.61	61,221.01
Relief response	268.19	533.52	801.71
Tree plantation	16,884.03	4,205.78	21,089.81
Women wellbeing	834.50	2,338.17	3,172.67
Sports for development	91,891.96	14,410.70	106,302.66
Solid waste management	2,719.04	891.66	3,610.70
Sustain Content	4,774.01	3,014.41	7,788.42
	167,574.13	36,412.85	203,986.98

As on March 31, 2022:

	Programme expense	Programme related employee benefits expense	Total programme expense
Education and skill development	-	-	-
Relief response	-	-	-
Tree plantation	-	-	-
Women wellbeing	-	-	-
Sports for development	-	-	-
Solid waste management	-	-	-
	-	-	-

As per our report of even date

For B.B. & Associates

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