

The Convergence Foundation (Formerly known as Foundation for Economic Development)
Balance Sheet as at March 31, 2023
(Amounts in INR lakhs, unless otherwise stated)

PARTICULARS	Schedule	March 31, 2023 (₹)	March 31, 2022 (₹)
Sources of funds			
Corpus			
Reserves and surplus	1	0.10	0.10
Restricted Grants	2	31.07	88.68
Total	3	6,398.71	10,212.30
		6,429.88	10,301.08
Application of funds			
Non-Current Assets			
-Property, Plant & Equipment	4	11.75	50.37
-Loans & Advances	5	0.55	14.56
-Other Non Current Assets	6	4,195.00	1,995.00
Current Assets			
-Cash & Cash Equivalents	7	2,053.73	8,242.81
-Other Current Assets	8	200.48	11.07
	a.	2,254.21	8,253.87
Current Liabilities			
-Sundry Creditors	9	-	1.39
-Other Current Liabilities	10	31.63	11.34
	b.	31.63	12.73
Net Current Assets	(a-b)	2,222.59	8,241.15
Total		6,429.88	10,301.08
Notes Forming Part of Accounts	15		

Schedules referred to above form an integral part of the Financial Statements

As per our Report of even date

For **NAV RATN & CO LLP**
Chartered Accountants
Firm Registration Number: N500107


Nitish Mittal
(Partner)

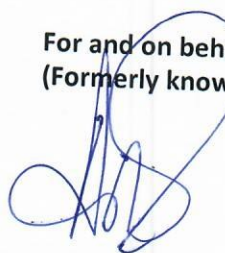
Membership Number: 095371


Place: Gurgaon

Date: 01/09/2023



For and on behalf of The Convergence Foundation
(Formerly known as Foundation for Economic


Ashish Dhawan
(Chairman)


Manisha Dhawan
(Trustee)

Place: New Delhi
Date: 1st Sep 2023



The Convergence Foundation (Formerly known as Foundation for Economic Development)
 Statement of Income & Expenditure for the year ended March 31, 2023
 (Amounts in INR lakhs, unless otherwise stated)

PARTICULARS	Schedule	March 31, 2023 (₹)	March 31, 2022 (₹)
INCOMES			
Donations received			
Other Income	10	4,213.23	470.00
	11	-	0.01
		<u>4,213.23</u>	<u>470.01</u>
EXPENDITURES			
Grant Paid			
Expenditure on objects of the trust	12	3,468.00	180.00
Other expenses	13	646.86	178.17
Depreciation	14	148.83	88.66
	4	7.15	6.32
		<u>4,270.84</u>	<u>453.15</u>
Net Surplus/(Deficit) to be carried to the Balance Sheet		(57.61)	16.85
Notes Forming Part of Accounts	15		

Schedules referred to above form an integral part of the Financial Statements

As per our Report of even date

For NAVRATN & CO LLP
 Chartered Accountants
 Firm Registration Number: N500107

Nitish Mittal

Nitish Mittal
 (Partner)

Membership Number: 095371

Place: Gurgaon

Date: 01/09/2023



For and on behalf of The Convergence Foundation
 (Formerly known as Foundation for Economic Development)

Ashish Dhawan

Ashish Dhawan
 (Chairman)

Place: New Delhi
 Date: 1st Sep 2023

Manisha Dhawan

Manisha Dhawan
 (Trustee)



The Convergence Foundation (Formerly known as Foundation for Economic Development)
Receipt and Payments Account for the year ended March 31, 2023
(Amounts in INR lakhs, unless otherwise stated)

PARTICULARS	Notes	March 31, 2023 ([₹])	March 31, 2022 ([₹])
RECEIPTS			
Opening Balance of cash and bank		10,237.81	9.88
Donations received		-	10,670.00
Income Tax Refund		-	0.01
Total (I)		10,237.81	10,679.89
PAYMENTS			
Grant Paid		3,468.00	180.00
Operating expenses		506.33	259.05
Fixed Asset Purchased		14.74	3.03
Total (II)		3,989.07	442.08
Closing Cash and Bank Balance (I)-(II)		6,248.73	10,237.81

Notes Forming Part of Accounts

15

The accompanying notes are an integral part of the financial statements

As per our report on even date.
For NAVRATN & CO LLP
Chartered Accountants
Firm Registration Number: N500107

Nitish Mittal
Nitish Mittal
(Partner)
Membership Number: 095371
Place: *Curgaon*
Date: *01/09/2023*



For and on behalf of The Convergence Foundation
(Formerly known as Foundation for Economic Development)

Ashish Dhawan
Ashish Dhawan
(Chairman)

Place:
Date:

Manisha Dhawan
Manisha Dhawan
(Trustee)

Place:
Date:

