Dedicated to

RAMKI SREENIVASAN
Founder of Conservation India and Wild Ventures. He passed away on December 17, 2022.

Hope you are soaring freely with the falcons, Ramki!

SHASHANK SRINIVASAN
Founder-Director of Technology for Wildlife Foundation. He passed away on April 22, 2023.

We know you are mapping the stars, Shashank!
Letter from the Chairperson

Namaste!

This is the first annual letter I am writing as Chairperson of the Rohini Nilekani Philanthropies Foundation (RNPF). The financial year 2022-23 was the year that we all finally emerged from the pandemic and attempted to build forward with the lessons learnt ringing in our minds. To me, the work of the new foundation is made easier through the long-term earlier relationships of trust with dozens of committed civil society partners. It has been a year of old connections, new conversations, and a renewed commitment to our philanthropy.

With gratitude and pride, I first want to call out the team at RNP for giving their all to make this year an impactful one. Gautam, Natasha, Suresh, Sahana, Abhishek, Mable and Srinidhi, thank you for working on behalf of our partners all year round. Even when I feel weary (and yes, donor fatigue is a real thing!), the team continues to cajole and reassure me, reminding me of the incredible work all of our partners do, in the most difficult circumstances. They put the spring back in my stride each time.

While this report includes the 30-odd partners supported by RNPF — the Nilekani Philanthropies community is much larger. A big shout out to the work of our 100+ CSO partners representing 20 million people!

Thank you for your work in incredibly diverse areas. Education and healthcare, Access to Justice, Active Citizenship, Environment, Gender, Art and Culture, Science and Policy, Governance and Community, Technology, Systems thinking, Societal Platforms, and so much more. Whether you work in one village or at a national level, all of you matter greatly for the Samaaj of this beloved country of ours, for this fragile but resilient democracy of ours, and for the diversity spanned by the India-Bharat continuum. Thank you for your continued campaigns for real inclusion and justice for all living beings and systems on this great and ancient land. We feel honoured to be part of these endeavours.

A big shout out to the work of our 100+ CSO partners representing 20 million people!

Now to look ahead.

There are many headwinds coming at civil society, not just in India but around the world. There is an unfortunate breakdown of trust between the state and CSOs, there is immense polarization across the spectrum, and there is fear and insecurity, mainly, due to climate change and the environmental crises, which might bring more eco-political turbulence.

I do believe that this is the time to double down and keep working quietly and working hard. Our intent is clear, is it not? We are pro-people, pro-nature. We are not anti-government. We are proud to have democratically elected governments, of various political parties in various states. We have to work with these governments whenever even a tiny window unlocks, and we must be ready to rush through any open doors.

If we hold on to the power of this intent, we will succeed. Because the future doesn’t come in a linear fashion. Things change unexpectedly. Nothing is already ordained, we have to continuously work to create the future we want. There is always hope.

For me, hope is kind of the new religion. I believe now is the time to recharge the aquifers of despair with the wellsprings of hope. For hope is not denial; hope is not a romance. Hope is our survival mechanism. It is the opposite of lazy cynicism or even lazy optimism. Hope is the positive energy that propels the right action. Action at a personal level, however small, however unlikely as a big-picture solution, is still important because it helps internalize the locus of control, it helps create a sense of agency, which is critical to counter hopelessness.

For me, hope is kind of the new religion. I believe now is the time to recharge the aquifers of despair with the wellsprings of hope.
Everywhere I travel in the country, young people, especially, are incredibly optimistic about the country. We must let ourselves be infected by their enthusiasm.

The phase of wringing hands over the problem is well and truly past. It has served its purpose. We need not be trapped by old stories about the times to come. We can write a new story for the future, and then tell and retell it so that people everywhere work to make it ring true. This is the true treasure of human beings — our endless capacity to imagine and create. We also have an enormous capacity for empathy and wisdom — we are wired to love, to cooperate.

It is exactly 50 years since we got the first picture of our planet from the outside. For the first time, we saw its utter beauty and sensed its extreme fragility. And now, for the first time in human history, almost everyone across the whole planet is participating in trying to rescue it from mistakes of the past. Isn’t that incredible? Think of the sheer poetry of this idea! Who knows what new energies and changes that might bring?

One interesting emergence from this notion is that the elites of the world have had to rethink the comfort of their elite-ness. Because as we have discovered, while the elite can secede from many things, they can’t hide from pollution, pandemics and climate change. The elite is waking up to the interconnectedness of all lives. This is a real opportunity for civil society to reach out to India’s wealthy. I personally talk to many groups around the country, and I believe so many of India’s new wealthy wanted to give forward more meaningfully. Let’s build, together, on this opportunity.

In the social sector, whether as donors or as partners, the challenge before us is clear. We must demonstrate the values we want others to display — collaboration, not confrontation, trust, not doubt, conversations, not cancellations, and so on. This is not at all easy, especially when there is so much diversity of thought and ideologies. We have to use compassion as our strength, and empathy as our energy for this journey to build a better society, a better Samaaj. That is the intent of our Foundation, that is what we try to hold ourselves to.

We have to use compassion as our strength, and empathy as our energy for this journey to build a better society, a better Samaaj. That is the intent of our Foundation, that is what we try to hold ourselves to.

In closing, let’s remember we are in a period of great transition. This is one of the most important human decades. India has an incredibly important role to play in innovating the way to a more sustainable world. We are at a moment in our nation’s history where we need to tap deeper into our interconnected roots. Maybe it will become our mycelial moment.

To feel the power of those roots, I sometimes set out on field visits, as I recently did in Telangana with one of our partners, the Wildlife Conservation Society. Alongside, we also visited a Shiva temple and the caves frequented by Akka Mahadevi, the iconoclastic 12th-century poet-saint. As we crawled into the cavernous darkness where she sat in blissful meditation of her Chenna Mallikarjuna, we, too, were transported in time and space. What an era, what a woman, what a story.

In this country of ancient stories, I hope each of us can find our own story, to nourish us for the journey ahead!

Warm regards,

Rohini Nilekani
Chairperson, Rohini Nilekani Philanthropies
Dear Friends,

As we conclude our first year of operations at Rohini Nilekani Philanthropies (RNPF), I take a moment to reflect on our journey, what we have learned and our path ahead.

At RNPF, our primary mission has always been empowering and uplifting communities by supporting innovative and sustainable solutions to pressing societal challenges. We don’t just provide funding but aim to contribute as a collaborative player in the social sector. Our work has been as much about fostering partnerships as it has been about supporting initiatives. This past year, we were fortunate to have wonderful people join our team. We also held our first in-person post-pandemic event, Build Together (gathering of our gender portfolio partners), met many partners across the country, and made our first commitment to the Mental Health space with a collaborative grant between National Institute of Mental Health and Neurosciences (NIMHANS) and the National Centre for Biological Sciences (NCBS).

Our work has been as much about fostering partnerships as it has been about supporting initiatives.

Recognising the importance of deep support, we are steadfast in providing unrestricted multi-year grants, empowering our partners to approach problem-solving with flexibility and adaptability.

Our emphasis on partnerships isn’t limited to the NGOs we support; it also extends to our role within the broader philanthropic ecosystem. We work alongside fellow funders to amplify the collective impact - by sharing knowledge, resources, and practices, fostering a cooperative and effective approach. To this end, we have been fortunate to support and contribute to two new strategic philanthropic initiatives this financial year — Accelerate Indian Philanthropy (AIP) and GivingPi.

A notable instance was our Laayak (gender) gathering in Mumbai - Build Together. This gathering exemplified the balance we strive to strike between structure and freedom. The result was a thoughtfully planned gathering which was open enough for unexpected ideas and partnerships to emerge. We also infused an element of playfulness into our gatherings, recognising its potential to dismantle barriers and spark genuine connections. Art and music served as more than mere accessories at this event. We believe driving meaningful change requires a holistic engagement - intellectual, practical, and emotional. Our intent in our gatherings is to incorporate this approach by engaging the mind, the hands, and the heart.

Our emphasis on leadership development and capacity-building led us to support our grantees via monthly learning & sharing sessions and a longer-term engagement with Viridus on well-being. This robust initiative enhances skills and expands the breadth of knowledge of those at the helm of our partner organisations. Recognising the importance of deep support, we are steadfast in providing unrestricted multi-year grants, empowering our partners to approach problem-solving with flexibility and adaptability.

Our collaboration with Forum for the Future in February 2023 offered a platform for RNPF grantees to explore Futures techniques and tools designed to prepare for many possible scenarios and strategise accordingly. This interaction served to fortify our grantees with the ability to anticipate, adapt, and thrive amidst rapid societal changes and unforeseen challenges.

On that note, we also recognise that this comes with the responsibility of accountability. We consciously invite our partners to hold us accountable, and we’re committed to responding constructively, incorporating feedback, and continually improving. Throughout the year, we found multiple avenues to meet with our partners and other CSOs, which aided our continuous learning and understanding of what we can do better. The importance of flexible grants and open conversations, the role of storytelling, the need for a climate lens across sectors, and adopting digital solutions and open network solutions have been acknowledged for enhancing inclusivity, accessibility, and transparency.

At RNPF, we derive immense pride from our unique approach to field-building and our role as a facilitator. Over the past year, we’ve deliberately crafted platforms that stimulate honest dialogue and knowledge sharing, while weaving a rich tapestry of diverse stakeholders into our discourse. This intentionality has led to more inclusive and effective interventions.

One of our core beliefs is that solutions aren’t fixed; they evolve in response to changing contexts. Thus, we remain solution-agnostic and encourage our partners to focus on learning.
and evolving. To this end, this commitment to learning, underpinned by our values of curiosity, humility, and trust, will lead to better interim solutions.

At Rohini Nilekani Philanthropies Foundation, we operate as a nimble, wide-reaching organisation, believing our strength lies not in direct implementation but rather in our capacity to empower and bolster the work of our diverse partners. This approach doesn’t confine our influence or the scope of our reach. Instead, it allows us to effectively extend our impact, reflected in the diversity and scale of our partnerships.

The foundation’s support extends beyond just monetary contributions; it involves a unique blend of collaboration and networking. Several strategic alliances have emerged within our community that underscores our commitment to serving as a catalytic force in driving societal change.

As we transition into the upcoming year, it is important to note that while Rohini Nilekani will maintain her ongoing philanthropic engagement through individual grants, these contributions will be separate from the RNPF portfolio (RNPF formally began operations on July 1st, 2022). This distinction is crucial, and we are dedicated to preserving transparency in our operations and communications. Accordingly, this annual report strictly focuses on and illuminates the grants dispensed directly through RNPF.

The journey so far has been one of discovery, growth, and adaptation; a journey shared not just within RNPF but with all our partners, their beneficiaries, and collaborators. We remain firmly committed to our mission, our partners, and the communities we serve. We look forward to another year of shared growth, impact, and progress, working collaboratively towards a more equitable and inclusive future for all.

Warm regards,

Gautam John
CEO, Rohini Nilekani Philanthropies

Our Board

Rohini Nilekani
Chairperson, Rohini Nilekani Philanthropies

Nihar Nilekani
Director, Rohini Nilekani Philanthropies
Our Team

The RNPF team, from the top, left to right

Suresh Ponnappa
Chief Financial Officer

Mable Roy
Executive Assistant & Office Manager

Shrinidhi K
Finance Lead

Abhishek Das
Portfolio Lead

Natasha Joshi
Associate Director, Portfolio

Rohini Nilekani
Chairperson, RNPF

Sahana Jose
Associate Director, Communications

Gautam John
Chief Executive Officer
The flexible nature of the RNP grant, which does not tie the funding towards specific themes or climate sub-sectors, has made it possible for us to support smaller projects and deploy small sums of money for systemic work such as scoping exercises, seed grants and coalition building. The RNP support contributes to achieving the ICC’s overall mission and has enabled us to leverage other domestic funding towards high-impact climate projects. It has also given us access to an incredible ecosystem of partners.

Most importantly, the funding has provided stability, continuity and reduced uncertainty for our core team. As most of our fundraising is for project funding, it can be fickle, and with the recent changes in the CSR rules, we find that several donors are reviewing their budgets on an annual basis. This creates a sense of uncertainty towards the end of the financial year, which can create negative pressure on the team and its performance and motivation levels. The two-year funding commitment from RNP plays a very important role in providing the stability and certainty required.

This funding support from RNP has enabled us to embark on a journey together with the village champions from the community level, who have voluntarily come forward to be part of our initiative. It would include those whose personal interests, artistry and enterprising abilities have elements of innovation and energy. It has helped us to seed the change process and embed the potential change agents at the community level. We have decided that we would start with a total of 50 village champions from all the selected villages who have the passion to do something for their community and who commit to the basic principles of gender equality. We believe if we can really work with these young people, who would remain in the community and probably continue to connect with like-minded people in future, this could lead towards a sustainable change.

A significant benefit we received from RNP is being able to participate in networking and learning events. The opportunity to interact, network, learn from and connect with like-minded organisations and individuals across the country has been a huge opportunity for Swayam. In the current changing times, to have a safe space to reflect, share and strategize for the future is a rare opportunity that we deeply cherish. Swayam’s work and network have been enriched by participating in these events.
The RNP grant gave us the resources to shift from an ad hoc engagement of law students & law schools to a full-fledged organised strategic intervention in the form of a program called ‘Reforming Clinical Legal Education’. After receiving the grant, we are confident to approach law colleges and are able to deliberate and negotiate better with them for building robust legal aid clinics. The grant has not just given us the resources but also the credibility of the program and the organisation as a sincere and reliable initiative. Another enabler is the grant type, which is an unrestricted grant, and it shows that RNP believes in our work and trusts us with their money. This has not only given us the freedom to try innovative strategies but given us the space to work in a healthy space without any undue pressures.

**ACCORD**

RNP’s grant was a lifesaver — as it enabled us to keep the entire organisation going. This support — with no restrictions — gave us the courage and confidence to continue on the ambitious and brave path we had set for ourselves. This funding support saw us through the crisis and allowed us to talk to other donors with confidence. It has created a sense of security as our core costs are now covered, and we can confidently go forward with our plans.

**ZENITH SOCIETY FOR SOCIO-LEGAL EMPOWERMENT**

The core grant from RNP cut across all aspects of our projects. The RNP fund supported the main Green Hub (GH) fellowship work and the Green Hub Festival, which happened after a gap of three years. The work on GH conservation sites continued, including the sites under Youth For Forest. These four projects have been initiated — Stopping hunting in community forest, Noklak District, Conservation and Livelihood project in Hebamlo Village, Nagaland, Documentation of Shifting cultivation in Bru community, Mizoram and research on Karbong community in Tripura. It helped support the online archive that is being created through the raw footage. The RNP grant helped ensure alumni participation in both the Green Hub festival and the Green Hub strategy development meetings.

**DUSTY FOOT FOUNDATION**

The flexibility, trust and support have been critical for us because our work has a strong emergent quality to it as opposed to prescribed pathways and pre-planned outcomes. Furthermore, many of the approaches we take towards our mission need value alignment with funders. For example, community building, ‘whole’ leader development, and extensive storytelling end up putting some funders on alert about how money is being spent. On the other hand, work around digital goods development is more concrete and familiar to people. As a result, there can be a subtle pressure to go for the latter when the former is actually as or more instrumental in any meaningful outcome. Having RNP align with us on this has given us the confidence to do what we think can work over the medium to long term. That’s been really key.

**AGAMI (VAYAM FORUM FOR CITIZENSHIP)**

RNP’s funding has enabled us to continue and increase the support we provide to our two primary set of beneficiaries — our Scholars and Trainees. We provide our Scholars with comprehensive financial aid, which is not merely limited to tuition fee support, but also support for accommodation, food, travel — both local and intercity, health insurance and other medical support, support for internships and co- and extra-curricular activities, laptops and phones, and other miscellaneous expenses. This makes putting one Scholar through one year of law school very expensive. RNP’s support helped us cover the expenses for eight scholars last year. RNP’s funding support also helped us increase the amount of financial support we provided our Trainees. It helped us cover the law entrance examination fees, logistics for both training and helping them write the examinations, such as accommodation, food and travel. We also provided our trainees with devices such as laptops, tablets, and phones.
RNP funding support helped us begin our work with young men and boys with a holistic approach. A quick analysis of our year will show small sparks of visible changes from the field — where the men and boys who are part of our groups are in a position to understand some of the reasons why adult men around them feel the need to exercise power and control over women and girls. They have also been exposed to the ideas of masculinity and have been encouraged to reflect on their own stereotypes, prejudices and discriminatory behaviours. The focus on self-work and mental well-being has created a space for young men and boys to share their opinion and ask questions otherwise deemed taboos.

EQUIDIVERSITY FOUNDATION
Our Portfolio

Active Citizenship  Access to Justice  Laayak (Gender)  Think Tanks  Arts, Media & Communication  Public Health

Conservation & Biodiversity  Mental Health  Ecosystem Building
- Strategic Philanthropy
- Societal Thinking
- Uncommon Ground
- Capacity Building
- Small Grants

Also
- Education
- Solid Waste Management
Our Partners

Active Citizenship
Aajeevika Bureau Trust
ACCORD
Communitry The Youth Collective
India Rising Trust
Make A Difference
Pravah
Prayog Samaq Sevi Sanstha
Spinning Wheel Leadership Foundation
Synergy Sansthan
The Arundhati Foundation

Access to Justice
Daksh Society
IDIA Charitable Trust
iProbono India Legal Services
NLU Delhi Centre On Death Penalty
Prison Aid And Action Research (PAAR)
Project Potential Trust
Vayam Forum For Citizenship (Agami)
Vidhi Centre For Legal Policy
Zenith Society For Socio Legal Empower

Conservation & Biodiversity
Dusty Foot Foundation
Palliyur Trust
Puttenahalli Neighbourhood Lake Improvement Trust
The Shola Trust
Wildlife Conservation Society
Council Of Philanthropies For Climate Action (CPC)

Mental Health
National Centre For Biological Sciences
The National Institute Of Mental Health And Neurosciences (NIMHANS)

Education
Latika Roy Memorial Foundation
Pratham Education Foundation
The Magic Key

Ecosystem Building
Acumen Academy

Arts, Media & Communication
Bangalore Literature Festival
Rest Of My Family

Laayak
Equidiversity Foundation
International Center For Research On Women
Men Against Violence And Abuse
PUKAR
Swayam
Shripur Mahila-O-Khadi Unnayan Samity
The YP Foundation

Solid Waste Management
Indian Institute For Human Settlements
Waste Warriors Society

Public Health
Institute Of Public Health
Grants Given

- MENTAL HEALTH: INR 11.7CR (38.1%)
- LAAYAK/GENDER: INR 8.8CR (28.6%)
- EDUCATION: INR 0.42CR (1.4%)
- ECOSYSTEM BUILDING: INR 0.3CR (1%)
- SOLID WASTE MANAGEMENT: INR 0.16CR (0.5%)
- ART, MEDIA & COMMUNICATION: INR 0.1CR (0.3%)
- PUBLIC HEALTH: INR 0.04CR (0.1%)
- ACCESS TO JUSTICE: INR 3.8CR (12.4%)
- ACTIVE CITIZENSHIP: INR 2.8CR (8.5%)
- CONSERVATION & BIODIVERSITY: INR 2.6CR (9.1%)
- TOTAL NUMBER OF GRANTS: 43
- TOTAL AMOUNT OF GRANT MADE IN INR: 30.7Cr

Announcements & Engagements
Announcements

TRANSFORMING MENTAL HEALTH RESEARCH

In March 2023, Rohini Nilekani Philanthropies announced a grant of INR 100 Crores to the National Institute of Mental Health and Neurosciences (NIMHANS) and the National Centre for Biological Sciences (NCBS) to set up The Centre for Brain and Mind. The Centre will further cutting-edge research to understand the causes, correlations, and course of five major illnesses — schizophrenia, bipolar disorder, obsessive-compulsive disorder, dementia, and addiction, and explore potential interventions and treatments for them.

Approximately 193 million people in India suffer from various forms of mental illness, and there is a need to find better ways of diagnosis and clinical management for many of these disorders. Over five years, CBM will simultaneously pursue two tracks - long-term research and building capacity for both research and practice in the mental health field. This multidisciplinary, inter-institutional partnership between NIMHANS and NCBS (with inStem) will contribute greatly to the broader field of mental health.

“Mental health is an area that demands more attention and support. The recent pandemic brought out this need even more starkly. Through this grant, I hope that a collaboration between two apex institutions of this country will provide globally relevant insights, evidence and pathways for better treatment for millions of people in India and the world. The Centre for Brain and Mind hopes to build an ecosystem for the larger community of mental health practitioners. Its research on five critical disorders, which will no doubt be pathbreaking, will be open-sourced to allow more innovation in both academics and practice.” — Rohini Nilekani
**Gatherings**

**BUILD TOGETHER**

In September, 2022, we organised a two day gathering in Mumbai that was attended by more than 35 non-profit organizations working in the space of gender equity. The objective was to strengthen solidarities, create a shared understanding of the long-arc of gender transformative work, and enable dialogue around the role of boys and men in the gender equality movement. A short reflection on the event by a member of RNPF can be found [here](#).

In the lead up to the event, several NGO partners published their perspectives in the India Development Review (the pieces can be found [here](#)). Following the gathering, we have commissioned a short film on showcasing positive role models — an idea and relationship that was a direct result of the gathering.

**FORUM FOR THE FUTURE**

In February 2023, our partners had the opportunity to delve into Futures Thinking, a technique that aids in navigating our ever-changing world. It isn’t about predicting the exact future — no one, not even the experts, can do that. Our partners’ exploration into Futures Thinking was a sprint rather than a marathon. They tried their hand at scenario immersion and world-building, delving into the implications of different potential futures and how their work could drive and adapt to them. It’s incredible how specific common threads wove through their diverse fields, from gender equity to climate change, signalling a shared anticipation of shifts in civil society’s role.

What stood out, however, was the emphasis on flexibility, the ability to adapt to shifting conditions and evolving missions. It became clear that civil society organisations must remain alert, anticipating how their work might evolve to avoid being caught unprepared.

We found the exploration of Futures Thinking both exhilarating and challenging. It highlighted the need to allow time to experiment and deliberate on the actions we must take now. There was a clear understanding of the value of engaging with a variety of world perspectives, both present and future, to continue making an impact. The urgency of the challenges we face often compels us to operate in crisis mode. It’s a reactive approach, and we know it’s not ideal. But our recent workshop showed that the civil society sector is brimming with creativity and imagination, ready to be used.
CONVERSATIONS ON WELL-BEING WITH OUR PARTNERS

The work of social change is hard and challenging. For Civil Society Organisations, intentionally building resilience and finding ways to thrive and sustain requires support in many ways - and this is equal parts mental, emotional, physical and institutional.

Viridus Social Impact Solutions (VSIS), with the support of Rohini Nilekani Philanthropies, offered an experience, a platform for dialogue, with the intent of nurturing the well-being of our partners.

We organised 14 sessions over five months on a range of themes including coping with daily stress, cultivating emotional awareness, cultivating gratitude and appreciation, listening deeply, developing attentional focus, building trust with teams, navigating difficult conversations, and accepting oneself and situation.

While there were limitations of offering such sessions in an online format, what stood out to us was that partners who managed to take part in any session saw it as a safe space to have these conversations and came back to engage in the subsequent sessions.

“Awards

“Indian philanthropists need to become bolder, lead with trust, and look for new areas to fund. There are a thousand things that need philanthropic capital to come into.”

ROHINI NILEKANI WON THE FORBES INDIA LEADERSHIP AWARDS (FILA) 2022 GRASSROOTS PHILANTHROPIST.

ROHINI NILEKANI WAS NAMED ‘THE MOST GENEROUS WOMAN IN INDIA’ FOR THE THIRD CONSECUTIVE TIME IN 2022 BY THE HURUN INDIA PHILANTHROPY REPORT.

“I hope that writers, students, researchers, experts, and activists will use some of these thoughts to further the dialogue about the state, the markets, and our role as members of society to hold these two sectors accountable to the larger public interest.” — Rohini Nilekani

By publishing under a Creative Commons license, our aim was to ensure that this book is readily available for people to download, read, and share with others. We witnessed a manifestation of the power of open licensing when Udbhav Vision Foundation converted it to Braille for Blind readers, and through thousands of free online downloads.
Images featured showcase the work in the field. These are contributed by our partners.
### Financials | Balance Sheet

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<th>Particulars</th>
<th>Note</th>
<th>As at March 31, 2023</th>
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<td>Non-current assets</td>
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<td>Property, Plant, Equipment and Intangible assets</td>
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<td><strong>Current assets</strong></td>
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<td>Cash and cash equivalents</td>
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<tr>
<td>Other current assets</td>
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<td><strong>TOTAL</strong></td>
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### Financials | Statement of Income and Expenditure

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<th>Particulars</th>
<th>Note</th>
<th>As at March 31, 2023</th>
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<tr>
<td><strong>Income</strong></td>
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<td>Other income</td>
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<td>Depreciation and amortisation expense</td>
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<td>Deferred tax</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td><strong>Surplus/(Deficit)</strong></td>
<td></td>
<td>163</td>
</tr>
<tr>
<td><strong>Earnings per equity share:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>[Nominal value per share: Rs. 10]</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic/Diluted (in Rs.)</td>
<td>25</td>
<td>0.02</td>
</tr>
</tbody>
</table>
## Financials | Cash Flow Statement

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at March 31, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A. Cash flow from operating activities</strong></td>
<td></td>
</tr>
<tr>
<td>Net profit before tax</td>
<td>163</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>2</td>
</tr>
<tr>
<td>Interest received</td>
<td>(9)</td>
</tr>
<tr>
<td><strong>Operating profit before working capital changes</strong></td>
<td>156</td>
</tr>
<tr>
<td>Adjustments for changes in working capital</td>
<td></td>
</tr>
<tr>
<td>Adjustments for (increase) / decrease in operating assets</td>
<td></td>
</tr>
<tr>
<td>Other current assets</td>
<td>(0)</td>
</tr>
<tr>
<td>Adjustments for increase / (decrease) in operating liabilities</td>
<td></td>
</tr>
<tr>
<td>Short term provisions excluding provision for taxes</td>
<td>-</td>
</tr>
<tr>
<td>Trade payables</td>
<td>16</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>26</td>
</tr>
<tr>
<td><strong>Operating profit after working capital changes</strong></td>
<td>198</td>
</tr>
<tr>
<td>Direct taxes paid</td>
<td>(1)</td>
</tr>
<tr>
<td><strong>Net cash generated from operating activities</strong></td>
<td>197</td>
</tr>
<tr>
<td><strong>B. Cash flow from investing activities</strong></td>
<td></td>
</tr>
<tr>
<td>Purchase of fixed assets</td>
<td>(7)</td>
</tr>
<tr>
<td>Interest received</td>
<td>9</td>
</tr>
<tr>
<td><strong>Net cash generated used in investing activities</strong></td>
<td>2</td>
</tr>
<tr>
<td><strong>C. Cash flow from financing activities</strong></td>
<td></td>
</tr>
<tr>
<td>Proceeds from issuance of share capital</td>
<td>1</td>
</tr>
<tr>
<td><strong>Net cash generated from financing activities</strong></td>
<td>1</td>
</tr>
<tr>
<td><strong>D. Net (decrease) / increase in cash and cash equivalents (A+B+C)</strong></td>
<td>200</td>
</tr>
<tr>
<td><strong>E. Cash and cash equivalents — Opening balance</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>F. Cash and cash equivalents — Closing balance (D+E)</strong></td>
<td>200</td>
</tr>
</tbody>
</table>

### NOTES

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3: Cash flow statements prescribed in the Companies (Accounts) Rules, 2014.

2. The above cash flow statement has been compiled from and is based on the Balance Sheet as at March 31, 2023 and the related Statement of Profit and Loss for the year ended on that date.

3. Components of Cash and cash equivalents

   | Cash on hand | - |
   | Balances with banks: | |
   | In current account | 17 |
   | In deposits accounts | 29 |
   | Kodo Virtual account | 0 |
   | **Total** | 200 |
Leading with Light

DESIGN NOTE

The visual theme of our annual report is inspired by the intention of ‘Leading with Light’. It reflects the sentiments shared by our Chairperson, Rohini Nilekani, in her letter — ‘Hope is our new religion’.

The theme’s message and mood are expressed through ephemeral imagery and nature-inspired gradients. The gradients evoke organic forms that interact with light, such as dawn, dusk, rainbows, flames, water, soil and more. It signals the importance of fluidity, curiosity and optimism in approaching our work at Rohini Nilekani Philanthropies.