Grameen Foundation for Social Impact
E-86, LGF, Suncity, Sector 54, Golf Course Road
Gurugram – 122011, Haryana, India
Ph: 0124-4100702/03
Email: info@grameenfoundation.in

DIRECTORS REPORT

To
The Members,
Grameen Foundation for Social Impact
E-86, LGF, Suncity, Sector 54, Golf Course Road,
Gurugram-122011, Haryana

The Directors have pleasure in presenting their eleventh Annual Report on the Business and Operations of the Company together with Audited Statement of Accounts and Auditors Report thereon for the Financial Year ended March 31, 2023.

1. PREAMBLE:

Grameen Foundation for Social Impact (hereinafter referred as GFSI), was incorporated on August 23rd 2012 as a limited company under Section 25 of the Companies Act, 1956 (now section 8 of Companies Act, 2013). The GFSI has become a wholly owned subsidiary of M/s Grameen Foundation India Private Limited (GFI) by virtue of transfer of shares on 7th of March 2017.

The primary focus of the Company is to undertake activities and services that impact the lives of the poor and especially women.

2. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

All amount in Indian Rupees (Thousands)

	Rs.	Rs.
	For the year ended 31st March 2023	**For the year ended 31st March 2022**
Grants	71,359	21,009
Other Income	5,220	522
Total Income	**76,578**	**21,531**
Employee Benefit Expense	3,846	125
Programme Expenses	67,635	18,925
Overhead Expenses	2,326	266
Depreciation and amortization	625	275
Total Expense	**74,432**	**19,591**
Surplus for the period	**2,146**	**1,940**

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3. **PUBLIC DEPOSITS:**

The Company has not accepted any deposits during the year under review.

4. **DIVIDENDS:**

As a policy matter as laid down in the Article no. 65(i) of Articles of Association, your company is not required to pay any portion of the profits by way of dividend to any of the shareholders.

5. **RESERVES:**

As at 31.03.2023, the balance to reserves and surplus stood at Rs. 57,26,721 (Rupees Fifty-Seven Lacs Twenty-Six Thousand Seven Hundred and Twenty-one only).

6. **REVIEW OF BUSINESS OPERATIONS:**

In FY 2022-23, the company made the following progress:

Coming out of the shadows of COVID-19, which severely impacted everyone and devastated economies and livelihoods, our programs demonstrated that with resilience, innovation, and participation of communities, it is possible to recoup and rebuild with strength. As the world shifted, we kept pace through our efforts at enabling the poor to overcome poverty and hunger by ensuring access to financial literacy and linkages, agricultural inputs, information and advisory, and agency building and collectivization for economic empowerment of the poor, especially women farmers and entrepreneurs.

Our Commitment to Social Impact

Throughout the year, we implemented significant interventions to amplify the effectiveness of our efforts. Recognizing the pivotal role of women in uplifting households and economies, we crafted programs for Women's Economic Empowerment, which sought to cater to women's needs by elevating their agency, income, and entrepreneurship.

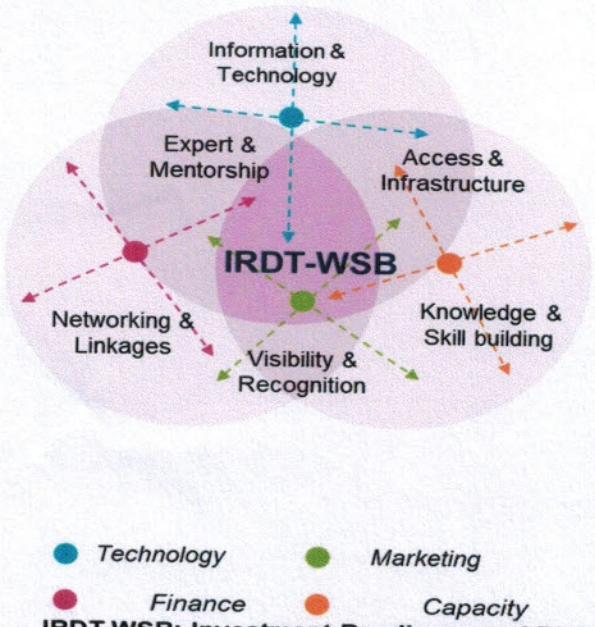
The key highlights of our programming during 2022-23 were:

- GFSI diversified its base of donors. It added J P Morgan and BMGF in FY 2022-23.
- GFSI's FCRA funded programs got activated. Setting up systems for proper utilization and compliance with FCRA regulations.
- GFSI's programming domains now include Innovations in Digital Finance (IDF), Agriculture and Livelihood Practices (ALPs), Women's Economic Empowerment (WEE) and Health and Nutrition (H&N).
- The approved and pipeline projects of GFSI showed significant growth during FY 2022-23.

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- GFSI programs during the year, were implemented in Delhi- NCR and the States of Maharashtra, Madhya Pradesh, Gujarat and Uttar Pradesh.

1. **Investment Readiness and Digital Transformation of Women-led Small Businesses (IRDT-WSB):** With the support of J. P. Morgan, we initiated a program to enable investment readiness of women-led small businesses in the Delhi NCR and to initiate digitization of their processes (including transactions) wherever possible. For this purpose, we started scouting for women-owned businesses at the cusp of transformation. Working with a two-year target of supporting 300 such businesses, we are facilitating the formulation of their business blueprints, conducting risk evaluations, and enabling digital adoption to expand their clientele and secure growth investments. One of the three planned *Entrepreneurship Support Centers* was already operational by the end of the fiscal year. A dedicated team of experts at the *Entrepreneurship Support Centres (ESC)* has started working closely with the women entrepreneurs to support their growth trajectory, leading to streamlined operations, increased revenues, and profitability. With digitalization, business planning, and business and financial linkages, these businesses can tap into new opportunities as they scale.



IRDT-WSB: Investment Readiness and Digital Transformation of Women led Small Businesses"

2. **Women as Agents of Change and Empowerment (W-ACE):** With the generous support of Bajaj Holding & Investment Ltd, we engaged with 300 women entrepreneurs (Grameen Mittras) as part of this project in Chandrapur district of Maharashtra during Phase 1 of the intervention. These women entrepreneurs were trained as financial service agents who provided many financial and non-financial services to the last mile - their community. Trained as *Grameen Mittras*, these women entrepreneurs were connected with a range of product and service providers integrated with the GM Connect (GMC) digital platform of Grameen. Through the capacity development initiatives under this project, all the onboarded Grameen Mittras were also trained on various topics, designed to boost their entrepreneurship skills and income. In the interest of impact and continuity, the project received two years of cost extension into Phase 2, during which GFSI will onboard 350 Grameen Mittras in Chandrapur (and parts of adjoining Gondia) district of Maharashtra. The project aims to increase their income to Rs 5,000 per month after intensive training and capacity-building support over 18 months. The project will also support over

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150,000 community members in the district through improved financial education and availability and access to a range of financial and non-financial services.

3. **Scaling Solutions to Improve the Viability and Quality of Business Correspondent (BC) Agents in India:** GFSI expanded its partnership with the *Bill and Melinda Gates Foundation (BMGF)*, under this new initiative. Business Correspondents play a pivotal role in achieving financial inclusion in India. With a vast geography and a huge population to cater to, agents have now become the backbone of last-mile banking and payment service delivery across India. In line with India's National Strategy for Financial Inclusion 2019-24 goals, Grameen Foundation USA and Grameen Foundation India had successfully developed a clutch of products and services to be offered by the BC agents as part of the BCNM Experiments and Demonstrating Scale (BEADS) project, designed to address the sustainability of BC agents. Through the Scaling initiative, we are proposing to impact 445,000 unique BC agents, including 55,000 women BC agents and 2,500,000 (6,20,000 women customers) customers, by engaging with 8-9 BCNM partners like Spice Money, Airtel Payments Bank, Roinet, Mobisafar, Indian Bank, Mobisafar, etc. The Scale project will aim to incorporate gender into the BC industry by focusing on the product and processes for increasing the participation of women.

4. **Digital Financial Inclusion for Youth:** With generous support from Amazon, GFSI had started this initiative in Wardha, Maharashtra, (November 2021- August 2022). The project ended up training 150 women entrepreneurs who were capacitated to create awareness about Digital Financial Services (DFS) among 5,000 youth and earn a sustainable livelihood through providing digital financial services in the villages across the district of Wardha in a short span of 9 months. The program aimed to increase their awareness by providing digital financial literacy, making avenues to access digital financial services available, and providing last-mile handholding support for sustained adoption by building curated use-cases for these beneficiaries and facilitation by trusted neighborhood/ community advisors called Grameen Mittras. This program has two key components -

    a. Provided digital financial literacy campaigns en-masse to youth in educational, vocational, and skilling institutions
    b. Creating a cadre of last-mile agents of change called Grameen Mittras that provides doorstep support in building awareness, driving adoption, and sustained behavior change

    The Entrepreneurship training module for the program was developed in-house by GFSI.

5. **Lakshyawati:** Empowering girls from underprivileged backgrounds. With support from the Mariam Society, we started implementing a unique initiative to address the school dropout rate amongst girls from underprivileged backgrounds by providing financial assistance for meeting educational expenses and facilitating girl empowerment workshops. The Program is running successfully, and a cost-extension was provided till 31 March 2023. The program supported 45 girls in Grades 9-12 in Maharashtra with a fixed monthly bursary of Rs. 500. The program also offered individual mentoring

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support to these girls that helped them articulate their aspirations and define a path to reach their full potential.

6. **High Impact Intervention India:** Skoll Foundation and GFSI partnered with the objectives to support vulnerable communities on the ground by providing three key interventions:
    - COVID Risk Awareness
    - Vaccine Demand Generation
    - Enablement of Social Protection Schemes

    GSFI adopted the following approaches to enhance social impact:

    - Expansion of the Grameen Mittra network
    - Revamping the existing Grameen Mittra network
    - Setting up Social Protection Single Window centers across four districts (Nagpur, Nashik, and Bhandara in Maharashtra and Chhindwara in MP)
    - Creating an asset-light model for enabling social protection schemes

    Through the intervention, GFSI has reached 103,319 clients with the support of 200 agents. The project has showcased tremendous results in adopting and using digital Financial Services & products. Around one lakh clients have proceeded with financial transactions through the GM network in the village.

    The Grameen Mittra has extended their support to the community members by providing Vaccination support Uptake to 50,000 clients and entitlement of social welfare schemes and documents to 25,000+ clients.

7. **Honoring Our Champions in the Fight Against COVID:** In acknowledgment of the global emphasis on health and with generous backing from the MetLife Foundation, we launched the 'Grameen Cares' initiative. This project was designed to provide immediate aid to the families of healthcare workers who selflessly gave up their lives while serving others on the frontlines during the COVID crisis. GFSI has supported the families of the healthcare workers in India who lost their lives due to COVID-19 while serving the community during the first and second waves of the COVID-19 pandemic.

    Our interaction with the families of these valiant COVID Warriors from Delhi, Gujarat, Maharashtra, and Uttar Pradesh was deeply moving, offering insights into their tales of sacrifice, bravery, and resilience. The Emergency Cash Assistance to the deceased health workers' families helped some of the affected households to meet their essential consumption needs in the face of the loss of an earning family member, loss of employment and livelihoods, whereas counseling of the families for utilization of the fund in a sustainable manner e.g., in the education of children or investment in livelihood activities for the betterment of their future. Seventy-six families of COVID Warriors were identified and selected through various stakeholders and individual contacts after a thorough due diligence process with the Project Appraisal Core Committee (PACC) Team. Emergency Cash

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Disbursement was transferred to the verified bank accounts of the claimant. The financial cash assistance provided by Grameen was not merely financial support but the recognition of the deceased healthcare workers as 'COVID Warriors' and the family members received, motivated the community to move forward and the respect they deserved as martyrs who sacrificed their lives while serving others.

Expressing our gratitude and ensuring that their sacrifices are never forgotten, we meticulously gathered and published the narratives of 76 such COVID warriors in a book titled ***"Jo Laut ke Ghar Na Aaye (जो लौट के घर ना आये)"***, a tribute that stands as a testament to their dedication.

In the process of compiling this book, we gained a profound understanding of the multifaceted contributions of numerous individuals across the healthcare spectrum, including doctors, nurses, paramedics, diagnostic and technical personnel, pharmacists, ambulance drivers, and other essential support staff, all of whom worked tirelessly around the clock throughout the pandemic, upholding the system.

8. **Strengthening community-based mechanisms for Enhancing Health, Nutrition, and Hygiene Practices among the Pregnant and Lactating Women of rural areas of Varanasi, India:** With support from the Healthy World Foundation, GFSI implemented this nutrition promotion program. We leveraged the Local Resource Persons (LRPs) associated with Grameen to sensitize the key stakeholders involved in the health system and community. Community Mobile Mobilization and awareness sessions through SHGs were organized to improve awareness of dietary intakes, IFA, calcium supplementation, and Hygiene practices through an integrated education package for target groups. Capacity Building to enhance the Grameen capacitated 100 front-line functionaries (ASHA, ANM, AWW) on their interpersonal skills to deliver inclusive & quality health key messages and services. Inter-departmental Convergence at the block level was done to Strengthen convergence at the local level between key departments to ensure effective delivery of quality health services. 1500 Pregnant and Lactating women have accessed the Government entitlements with regular ANC and PNC checkups.

9. **Top-up financial aid to MANDI FPOs:** Under our Agriculture and Livelihoods portfolio, we received support from the International Crops Research Institute for the Semi-Arid Tropics (ICRISAT) as additional financial aid for 7 FPOs under the MANDI project in Uttar Pradesh (supported by Walmart Foundation) to cope with the COVID-19 pandemic and to build resilience among the beneficiaries. Through facilitating this grant to the FPOs with the support of Walmart Foundation and ICRISAT, Grameen handheld the FPOs in utilizing funds to mitigate disruptions in the post-production supply chain, securing market access, and fulfilling their financial needs for procuring important inputs such as seeds and key agricultural equipment. Out of 40 FPOs under MANDI project, 7 FPOs were selected based on their qualitative assessment on three aspects: member system, governance system, and operations. These three aspects were evaluated in the purview of how the pandemic

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hindered FPOs from operating efficiently and its further impact on the overall mission and vision of the FPOs.

With the implementation of this project, all the selected FPOs have either added another product line to their FPC business or have structured and bettered their existing business portfolio by tapping the latent demand for organic food in the wake of the pandemic, leveraging the existing farm practices to facilitate better markets for the produce and increasing the efficiency of post-harvest practices by introducing smart equipment. Moreover, each of these activities is done through mainstreaming gender priorities of the FPC and the Agri value chain. These activities are the Establishment of the milk processing plant, the Purchase of a vehicle for doorstep procurement, the Establishment of a Vermicompost Plant, the Establishment of a Mustard Oil Processing Plant, the purchase of a multi-crop thresher, and a collection center.

7. CORPORATE GOVERNANCE:

a. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Company's philosophy on corporate governance is to ensure fairness, transparency, accountability, credibility and responsibility to all stakeholders.

b. BOARD OF DIRECTORS

The Board is constituted as per provisions of Companies Act, 2013. The Board at present comprises of following Directors:

S. No	Name of Directors	Designation
1.	Mr. Suresh Krishna Kodihalli (DIN: 01217401)	Director
2.	Ms. Girija Srinivasan (DIN: 00531734)	Director

c. KEY MANAGERIAL PERSONNEL

In compliance with the provisions of section 203 of the Companies Act, 2013, the following officials of the company are designated as the whole-time Key Managerial Personnel of the Company:

1.	Ms. Pratiksha Sahni	Company Secretary

- Mr. Prabhat Kumar Labh resigned from the position of Chief Executive Officer w.e.f. 26th May 2023
- Ms. Pratiksha Sahni got appointed as Company Secretary w.e.f. 30th May 2023

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d. BOARD AND SHAREHOLDERS' MEETING

The Board of Directors of the company held regular Board meetings throughout the year at regular intervals in compliance with Companies Act, 2013. The meetings are convened by giving appropriate advance notice. To address any specific urgent need, meetings are sometimes also called at a shorter notice. In case of exigencies or urgency, resolutions are also passed by circulation.

The Board of Directors of the Company met three times during the financial year 2022-23 to discuss various plan and strategies.

Details of Board Meeting convened:

Date of Board Meeting	Board Strength	Directors Present
18th August 2022	Suresh Krishna Kodihalli Girija Srinivasan	Suresh Krishna Kodihalli Girija Srinivasan
22nd August 2022	Suresh Krishna Kodihalli Girija Srinivasan	Suresh Krishna Kodihalli Girija Srinivasan
23rd January 2023	Suresh Krishna Kodihalli Girija Srinivasan	Suresh Krishna Kodihalli Girija Srinivasan

Extraordinary General Meeting of Shareholders

No Extra-Ordinary General Meetings were held during the year.

Annual General Meeting of Members

The Company convened its tenth Annual General Meeting on 29th August 2022 at Navya Disha Trust, Amruth Nagar Main Rd, Avalahalli, JP Nagar 9th Phase, J. P. Nagar, Bengaluru, Karnataka 560062 and resolutions were unanimously passed regarding following issues:

- Adoption of Audited Accounts for the FY 2021-22
- Availing of secretarial, accounting and other allied services from a related party

8. **DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provisions of the Section 134(5) of the Companies Act, 2013, your directors confirm and declare that:

a) in the preparation of the annual accounts for the financial year ended 31st March 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures.

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b) they had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the year ended March 31, 2023 and of the loss of the Company for that period;
c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d) they had prepared the accounts for the year ended March 31, 2023, on a 'going concern' basis; and
e) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

9. **PARTICULARS OF EMPLOYEES:**

The provisions of Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the company.

10. **DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:**

The company has adequate internal financial controls commensurate with its size and complexity of operations.

11. **STATUTORY AUDITORS AND THEIR REPORT:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014, M/s DCM & Associates, Chartered Accountants (Firm Registration No. 013189S), were appointed as Statutory Auditors of the Company for a period of 5 years commencing from the conclusion of Annual General Meeting held for the Financial Year 2019-20 till the conclusion of the Annual General Meeting to be held for the financial year 2024-25.

The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors.

The Auditors Report prepared by M/s DCM & Associates (FRN 013189S) was presented to the Board.

QUALIFICATION/RESERVATION/ADVERSE REMARK/DISCLAIMER MADE BY THE STATUTORY AUDITORS IN AUDIT REPORT

The Auditor's Report does not contain any qualification, reservation or adverse remarks or disclaimer. The notes on financial statements referred to in Auditors Report are self-explanatory and do not call for any further comments.

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DETAILS OF FRAUD REPORTED BY AUDITOR

There are no frauds on or by the Company which were required to be reported by the Statutory Auditors of the Company to the Central Government u/s 143(12) of the Companies Act, 2013.

COST RECORDS

During the period under review, the Company was not required to maintain the cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013.

12. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

13. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY OPERATIONS IN FUTURE:**

There were no significant and material orders passed by the regulators or courts or tribunals during the financial year 2022-23 under review impacting the going concern status and company's operations in future.

14. **RISK MANAGEMENT POLICY:**

The Board of Directors of the Company has established a framework to address the risk faced by the organization and adopted a Risk Management Policy which provides a formal mechanism to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In the opinion of the Board there are no elements of risk which may threaten the existence of the Company.

15. **COMPLIANCES OF SECRETARIAL STANDARDS:**

During the year 2022-23, the Company has complied with applicable Secretarial Standards issued by the Institute of the Company Secretaries of India.

16. **EXTRACT OF THE ANNUAL RETURN:**

Pursuant to Section 92(3) of the Companies Act, 2013 Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return in form MGT-7 for the financial year ended 31st March 2023 is placed on the website of the Company and can be accessed at www.gfsi.in.

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17. **MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate.

18. **CHANGE IN THE NATURE OF BUSINESS:**

There was no change in the nature of the business of the company during the year under review.

19. **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Your Company believes in providing a safe and harassment free workplace for every individual working in premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.
Your Company has constituted committee to be known as the Internal Complaints Committee in pursuance of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year, no compliant was lodged with the Committee.

20. **CORPORATE SOCIAL RESPONSIBILITY:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

21. **RELATED PARTY TRANSACTIONS:**

The particulars of material contracts or arrangement with related party under section 188 of Companies Act, 2013 are given in Form AOC-2 attached with this Report as '**Annexure A**'.

22. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

23. **SUBSIDIARY/HOLDING/JV/ASSOCIATE COMPANY:**

As on March 31st, 2023, the company does not have any subsidiary, Joint Venture or Associates. Holding company of the company is Grameen Foundation India Private Limited which holds 100% beneficial ownership of the company.

24. **ACKNOWLEDGEMENT:**

The Board of Directors of the Company wish to place on record, their thanks and appreciation to all workers, staff members, executives, business associates and consultants for their contribution to the

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operations of the Company. The Directors also place on record their sincere thanks to the shareholders for their continued support, co-operation and confidence in the Management of the Company.

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For and on behalf of the Board of Directors

Girija Srinivasan
Director
DIN: 00531734
Add: T-2, Flat 403, Kapil Malhar, Baner, Pune- 411045

Date: 05-09-2023
Place: Pune

Suresh Krishna Kodihalli
Director
DIN: 01217401
Add: 4A/2, Nandi Garden Apartments, Amruth Nagar, Main Road, Avalahalli, JP Nagar 9th Phase, Anjanapaura, Bengaluru-560062, Karnataka

Date: 01-09-2023
Place: Bangalore

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Annexure-A

FORM NO. AOC -2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act,2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Name of the related party and nature of relationship (a)	Nature of contracts / arrangements / transactions (b)	Duration of contracts / arrangements / transactions (c)	Salient terms of contracts / arrangements / transactions, including value, if any (d)	Justification for entering into such contracts / arrangements / transactions (e)	Date(s) of approval by the Board (f)	Amount paid as advances, if any (g)	Date on which special resolution was passed in General meeting u/s 188(1) (h)
NIL								

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Name of the related party and nature of relationship (a)	Nature of contracts / arrangements / transactions (b)	Duration of contracts / arrangements / transactions (c)	Salient terms of contracts / arrangements / transactions, including value, if any (d)	Date(s) of approval by the Board/ Committee, if any (e)	Amount paid as advance, if any (f)
1.	Grameen Impact Ventures Private Limited, Fellow subsidiary related party	Implementation Partner Agreement	Effective date 1st March 2023, Effective till 30th October 2025	NA	22-08-2022	On Signing of Contract Rs. 16,20,000
The cancellation letter was sent by Grameen Impact Ventures on 21st July 2023 expressing their inability to complete the Agreement. The Grameen Foundation for Social Impact passed circular resolution dated 28th July 2023 for cancellation of agreement. The advance amount of Rs. 16,20,000 was transferred back to Grameen Foundation for Social Impact on 16th August 2023.						

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For and on behalf of the Board of Directors

Girija Srinivasan
Director
DIN: 00531734
Add: T-2, Flat 403, Kapil Malhar, Baner, Pune- 411045

Date: 05-09-2023
Place: Pune

Suresh Krishna Kodihalli
Director
DIN: 01217401
Add: 4A/2, Nandi Garden Apartments, Amruth Nagar, Main Road, Avalahalli, JP Nagar 9th Phase, Anjanapaura, Bengaluru-560062, Karnataka

Date: 01-09-2023
Place: Bangalore