

ANANDA Foundation

NGO Grading Report
October 2023

Ananda Foundation

Grading of NGO

Status of Client	New
Mandate Date	07 th August 2023
Grading of NGO	NGO 3A
Management Call Date	21st September 2023

Assistant Director	Mr. Amir Shaikh
Analyst	Mr. Harsh Pethad

NGO Profile				
Name of the Entity	Ananda Foundation			
Category	Rendering welfare services related to Dairy Development, Women Empowerment, and Health and Sanitization. Within dairy management, to improve the overall ecosystem of dairy farmers by guiding and assisting them in essentials like breed improvement, increasing milk production capacity, and cattle health management.			
Year of Incorporation	2019			
Registration	PAN Number: AASCA2010P			
Tax Exemption Status	80 G			
FCRA Registration	No If yes, Foreign Donations received in FY23 NA			
Nature of Activities/Key Activities	Climate Protection Technologies and ESG practice: Ananda Foundation is committed to Environmental, Social, and Governance (ESG) excellence in the dairy industry. Focus includes eco-friendly farming, climate-smart agriculture, empowering women agripreneurs, and sustainable practices for cleaner living conditions and enhanced crop productivity. Also, it is making a significant impact on climate protection by implementing Biodigestors in the households of farmers. They are actively contributing to the achievement of specific Sustainable Development Goals (SDGs), and these Biodigesters have yielded substantial positive outcomes in India. Animal Husbandry & Dairy Development: The Ananda Foundation provides health services for livestock, breed improvement via artificial insemination, and collaborates with farmers on sustainable agriculture practices in underprivileged areas. Their mission is to empower local communities and uphold human rights through grassroots projects focused on young farmers.			

	Rural Health & Sanitization: The Ananda Foundation's main mission is to offer primary healthcare and healthcare education in rural areas. They provide training on basic therapies to the community, train rural pharmacies in common tests, collaborate with government agencies to bring doctors to rural areas, conduct follow-up health check-ups, and organize healthcare workshops for rural residents. Women Empowerment & Girl Child Education: The Ananda Foundation, under the SAKHI program, focuses on promoting girl child education in rural India through door-to-door campaigns, parental motivation, and teacher engagement to improve early literacy and access to quality education.		
Existing Rating/Grading	NGO 3A Assigned in October 2023		
Delays/Defaults (if any)	No Delay/Default as per No Default Statement dated 04/10/2023		
Legal cases (if any)	No cases as per information provided in the undertaking dated		
	04/10/2023		
Registered Address	41-42, Pandav Nagar, IP Extension, Delhi- 110 092		

NGO Grading Report/Rationale				
Name of the Entity Ananda Foundation				
Address 41-42, Pandav Nagar, IP Extension, Delhi- 110092				
Registration PAN number:				
	FCRA Act, 2010 – To be applied			
Incorporation Date 22/04/2019				
Turnover Rs. 83.28 Lakhs in FY23				
Tangible Net-worth Rs. 8.87 lakhs in FY23				
Grading	NGO 3A			
Grading Valid From	27/10/2023			
Grading Valid Upto 26/10/2024				
Efficiency of Donation	n 98% in last three years ended (Direct program expenditure as a			
Utilization (%) % of total Expenditure – Average of last 4 years)				

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NOTICE

CART's NGO Grading is an "opinion" on organizational capability and delivery capability of the entity graded. This grading does not constitute an audit by CART. The grading is based on information provided by the entity or obtained by CART from sources it considers reliable. CART does not guarantee the completeness or accuracy of the information on which the grading is based. A CART grading is not recommendations to invest in the entity or making payment by way of donation/subscription/contribution or to, sanction/renew/disburse/recall the debt facilities or investments (if any).

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NGO Grading

	GRADING MATRIX Organizational Capability				
GRADING ASSIGNED NGO 3A			High	Moderate	Low
· · · · · · · · · · · · · · · · · · ·	pability	Highest	NGO 1A	NGO 1B	NGO 1C
	Cap	High	NGO 2A	NGO 2B	NGO 2C
	ery	Moderate	NGO 3A	NGO 3B	NGO 3C
	elive	Low	NGO 4A	NGO 4B	NGO 4C
	۵	Very Low	NGO 5A	NGO 5B	NGO 5C

NGO GRADING SYMBOLS

NGO 1A	Highest Delivery capability; High Organizational Capability
NGO 1B	Highest Delivery capability; Moderate Organizational Capability
NGO 1C	Highest Delivery capability; Low Organizational Capability
NGO 2A	High Delivery capability; High Organizational Capability
NGO 2B	High Delivery capability; Moderate Organizational Capability
NGO 2C	High Delivery capability; Low Organizational Capability
NGO 3A	Moderate Delivery capability; High Organizational Capability
NGO 3B	Moderate Delivery capability; Moderate Organizational Capability
NGO 3C	Moderate Delivery capability; Low Organizational Capability
NGO 4A	Low Delivery capability; High Organizational Capability
NGO 4B	Low Delivery capability; Moderate Organizational Capability
NGO 4C	Low Delivery capability; Low Organizational Capability
NGO 5A	Very Low Delivery capability; High Organizational Capability
NGO 5B	Very Low Delivery capability; Moderate Organizational Capability
NGO 5C	Very Low Delivery capability; Low Organizational Capability

KEY GRADING CONSIDERATIONS

Strengths

- ✓ Incorporated on 22nd April 2019, Ananda Foundation is a Section 8 company registered under the Companies Act 2013. It was formed with an equity share capital of Rs. 100,000 with 10,000 shares of Rs. 10 each. Ananda provides services in the state of Uttar Pradesh and organizes projects/camps across the state.
- ✓ The primary purpose of the NGO is to improve the standard of living of marginal communities through social welfare programs in the dairy business, education, women empowerment, water and natural resource management, innovative and organic agricultural practices & development, health and sanitation, and holistic rural development projects.
- Currently, it is led by S. M. Tripathi. With over 25 years of experience in the field of Dairy Industry and Rural Development, he has worked with esteemed organizations like Alfa Laval India Private Limited, DeLaval Private Limited, and ISF Industries Private Limited in the Sales and Marketing domain.
- ✓ The NGO also includes senior people who have been associated with locals and have knowledge regarding dairy management, breed improvement, and sanitation.
- ✓ Diversified donor base including PSUs, Corporations, and Individuals. Corporate donors include Ananda Dairy Limited, Dairy India Pvt Ltd, SBI Foundation, THDC India Limited, and ICICI Lombard Insurance Co Ltd, among others.
- ✓ Ananda has an MoU with IDFC First Bank for a project spanning till 2028, with conditions applied.
- ✓ Efficient utilization of donations with over 98% efficiency ratio (Considering an average of the last 4 years with FY23 as the latest year).
- ✓ Registered under the Companies Act and various provisions of the Income Tax Act
- ✓ Donations are Eligible under section 80G (50% exemption).

Risk Factors

- * High dependency on a single key donor (Ananda Dairy Ltd) for fundraising.
- * NGO services are limited to the state of UP and some districts of MP.
- * The projects are executed in association with local doctors/vets due to the nature of the projects undertaken. Thus, there are fewer permanent staff members which leads to high employee/staff turnover.
- Disclosures on public platforms can be improved in terms of details of donations received from local corporates and individual donors and persons benefitted.

NGO Grading - BRIEF SNAPSHOT OF ENTITY

Name	Ananda Foundation		
Year of Incorporation	2019		
Constitution	Section 8 Company		
PAN number	AASCA2010P		
Objective of NGO	To improve the overall ecosystem of dairy farmers, covering the essentials like Breed Improvement, increasing Milk Production Capacity, and Cattle Health Management. To engage women via income-generating activities, help generate		
	awareness about health and sanitization to improve the quality of life.		
Nature of Activity	ESG practice: Focus includes eco-friendly farming, climate-smart agriculture, empowering women agripreneurs, and sustainable practices for cleaner living conditions and enhanced crop productivity. Dairy Program: Social services with respect to commercial dairy, heard management, feed management, and breed management are provided to farmers. Health Camps: Infertility and General health camps for the livestock. If diagnosed, curative treatment support is provided thereon. Sanitation Awareness: Bringing awareness among rural women about following hygienic habits and its benefits. Distribution of sanitary napkins. Installing Bio-Digestors: Helping rural people convert cow dung into useful fuel.		
Registered Office	41-42, Pandav Nagar, IP Extension, Delhi- 110092.		
Location of other	Provides animal husbandry and sanitation awareness services across		
offices/centers	the state of UP and some parts of Madhya Pradesh, India.		
Key Managerial person	Mr. S M Tripathi- President (PG-Business Management)		
	Dr. Amar Pal Teotia (B.V.Sc. and AH/MVSc. Animal Nutrition)		
Certifications / Awards	NA		
Affiliation	Ananda Dairy Limited		
Name of the Auditor	Jain Sunny & Associates		
Banker Name	Axis Bank SBI Bank		

A. Objectives of NGO and activities undertaken:

- Set up in 2019 in the state of Uttar Pradesh, Ananda Foundation is the CSR arm of Ananda Dairy Limited, a not-for-profit charitable organization established to provide treatment & health services and training to individuals of marginal communities to earn their livelihood.
- Ananda Foundation was registered as a Section 8 company under the Companies Act, 2013, on April 22, 2019 (vide CIN U01100DL2019NPL348974).
- Ananda started its operation with the objective of providing animal husbandry guidance and related services in the rural villages of UP. It played a crucial role in improving the overall milk production capacity of the cattle in this region.

B. Regulatory Compliance

NGO Grading - REGULATORY COMPLIANCE

Act under which NGO is established	Companies Act, 2013
 Whether Annual accounts is submitted to Registrar of 	Yes
Societies	
FCRA Applicable?	Plan to apply
 Validity of registration 	NA
- Did the NGO receive any foreign	No
donation in last 3 years?	
- Whether details submitted	NA
annually?	
- Manner of disclosure of donations	Disclosure is made. However, financial statements
received and utilization made in	and registration certificates are not available on public
public domain	domain/website.
Income Tax Donor exemptions	80G
- Details of programs eligible	Not Applicable
under section 35AC	
Blacklisting (if any)	Undertaking received
Legal cases pending (if any)	Undertaking received

Comments:

• Ananda Foundation has valid certification with the regulatory authorities.

C. Assessment of Constitution of NGO, Promoters and Key Personnel

NGO Grading - PROMOTERS STRENGTH

Details of key promoters/shareholders/key personnel

Name	Mr. Radhey Shyam Dixit	Mrs. Sunita Dixit	
Age	56	54	
Designation	Promoter & Shareholder	Promoter & Shareholder	
Qualification	Post Graduate	Graduation	
Total experience (years)	35	30	
Experience with this NGO (years)	4	4	
Legal cases pending (if any)	Undertaking received	Undertaking received	

Comments:

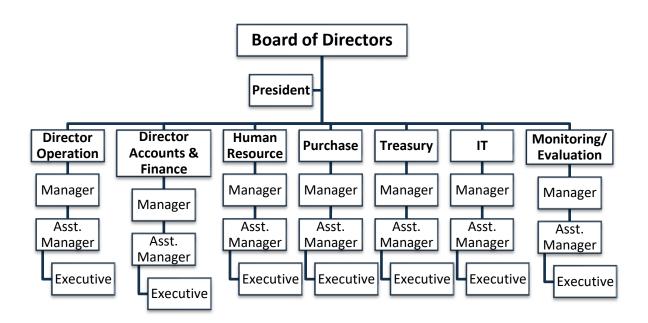
- Since 2019, the Ananda Foundation has been promoted by Mr Radhey Shyam Dixit and Mrs Sunita Dixit, who are also the shareholders of Ananda Group.
- Ananda has experienced personnel from diverse fields, working as its key functionaries.
- The Advisory board of the NGO is made of eminent individuals with years of experience in their respective fields of work.

NGO Grading – Governing Body Members

Name	Mr. S. M. Tripathi	Mr. Saket Sharma	Mr. Raziul Hasan
Designation	President	Director	Director
Age	57	45	58
Qualification	MBA	Post Graduate	Post Graduate
Total experience (years)	33	25	35
Experience with this NGO (years)	4	4	1
Role	To lead and direct the executive team and make high-level decisions that impact the company's financial status or functional processes.	organization. They	make significant nal decisions, which

• S M Tripathi, the President of the NGO, is a social entrepreneur with extensive experience in the field of Dairy Industry & Rural Development. Under his leadership, Ananda has become an impact making NGO in UP, working towards the vision of a healthy and prosperous society.

NGO Grading — Organization Structure of NGO



Details about Annual General Meeting held in the Last 3 Years:

Trustee Quorum required for trust meetings		One third of the total members having voting rights or minimum of 33 members whichever is lower						
Details of meetings	S.	Date	Place	Members	Total			
held in the last 5 years	No.	Date	(City) Present Members					
	1.	September 30, 2022	Delhi	2	2			
	2.	November 30, 2021	Delhi	2	2			
	3	December 31, 2020	Delhi	2	2			

Comments:

General meeting is held minimum once in a year. General meeting undertakes the annual report as well as budget for the year.

Staff Profile (Permanent Staff)

Particulars	Number
Office Staff (apart from trustees)	3
Skilled staff	3
Un-skilled/Semi-skilled staff	10
Total Employed staff	16
% of staff employed for more than five years	NA

Comment:

• The table above does not include the doctors/vets hired for specific projects. However, the key personnel are well experienced in their respective field with ~19% of their staff being skilled staff and the remaining semi-skilled/un-skilled staff.

D. Assessment of Systems and Processes

NGO Grading – ASSESSMENT OF SYSTEMS & PROCESSES

Last 3 years Annual report & Audit report available?	Yes
<u> </u>	
 Any qualification by Auditor 	Nil
- Quality of Audit Report	Clean audit report
Existence of a Budgeting system	Yes, Budgeting is done on a project-to-project basis,
	as per the donors' requirements.
Internal Audit & Controls System	Adequate audit checks are in place.
The system followed for monitoring	The latest disclosures are not made available to public
of Donations	regarding the list of major donors and the respective
	donation amount.

Disclosures to Public	The website contains following details:					
	1. Brief about the organization and leadership					
	team					
	2. Services provided by the organization					
Related party transaction details	NA					

Comments:

- Ananda Foundation has adequate systems for disclosures to the major donors and provides the details on a request basis.
- Annual reports are available. However, the same is not available on their website.
- Disclosures on public platforms can be improved in terms of details of donations received from local corporates and individual donors and persons who benefitted.

E. Assessment of Stability of NGO

NGO Grading - PERFORMANCE ASSESSMENT

PAST TRACK RECORD OF TRUST

PASI TRACK RECORD OF TROST	
Number of program/projects undertaken in last 3	4
years	
Number of program/projects completed	NA
Number of program/projects delayed over 3	NIL
months	
Reason for delay (if any)	NA
Maximum size of the program/project	Rs. 0.04 crores
Minimum size of the program/project	Rs. 2.3 crores I
Track record of NGO	4 years
Geographical Diversity - No. of States and District	Presence across the state of UP and some
covered	districts of MP
Donors Diversity - Donations from top 5 donors	~85% contribution by top 5 donors (FY23)
(as a % of total donation received)	

Table-I: Major Program/Projects undertaken in the last three years

(in Rs.)

S. No	Program/Project Name	Expe	nditure incı	urred	Start Month/	End Month/ Year
			FY23	Year		
1	Dairy Development Programs covering Many Aspects (Uttar Pradesh)	68,75, 791	72,74,405	75,00,097	April	March
2	Environment Protection (Installation of Bio Digester)	-	-	4,36,710	NA	NA

Table-II: Major projects on hand as on 13th September 2023

Sr. No.	Name of the project	Awarding Authority	Description	Likely Completion Date
1.	Dairy Development Program	Ananda Dairy Limited	It covers Animal Health Camp, Artificial Insemination, and Dairy Management Training for the farmers.	On-Going
2.	Dairy Development Program and Health and sanitation	Dairy India Pvt Ltd	Training dairy farmers on modern dairy farm practices with the purpose of improving animal productivity, distribution of sanitary napkins, community health, and hygiene. Strengthening traditional health practices in remote tribal areas; Preventive community health care.	On-Going
3.		IDFC First Bank	Dairy Improvement and Cattle Health awareness and hygiene programs for villages.	FY28
4.	Krashak Gosthi and distribution of Agri equipment to farmers, Khurja (UP).	THDC India Limited	1,100 battery-operated spray machines and 200 sanitary napkins were distributed on 30/03/2023 to farmers.	Completed

Table-III: Program/Project-Wise persons benefitted (program as mentioned in table above) Details attached for each project.

S. No	Program/Project Name	Persons Benefitted (in Nos.)			Total persons benefitted to date
		FY23	FY22	FY21	
1	Health and Sanitation	46,000	-	-	46,000
2	Artificial Insemination	18,500	13,000	4,000	35,500
3	Kisan Ghosti Program	200	-	-	200
4	Animal Health Camp	40,000	20,000	18,400	78,400
5	Dairy Management Training	1,27,000	75,000	50,000	252,000
6	Environment protection- Installation of Bio Digesters	290	-	-	290
7	Installation of Bio Gas Plant	25	-	-	25
8	Road Safety Awareness (Distribution of Helmets)	75	-	-	75
9	10 Bio Gas Plant installed at villages having super thermal power plant at Khurja (THDC Project)	10	-	-	10 families (40 beneficiaries)

RESOURCE PROFILE:

Table-IV: Major Donors and Donations in the Last 3 Years

(in Rs.)

S. No	Donor details	FY21	FY22	FY23
1	Ananda Dairy Limited	13,45,562	29,71,714	46,11,104
2	Dairy India Pvt Ltd	-	-	13,57,078
3	SBI Foundation	-	1	1,23,750
4	THDC India Limited	-	-	3,12,960
5	ICICI Lombard Insurance Co Ltd	1	-	3,00,000 (Distributed 250 helmets)
6	Donation Received (Others)	33,09,490	32,22,656	12,09,023

Comments:

- Ananda Dairy Limited is a repetitive donor. Besides, donations are from well-diversified entities and include reputed corporates/trusts and individual donors.
- However, Ananda witnessed a fall in funding from other sources. In FY23, it saw a steep fall in fund flow.
- In FY23, Ananda received funding from multiple renowned entities. Depending upon the stage of various ongoing projects, the funding was received from the concerned donors accordingly.
- In FY24, the NGO entered in an agreement with IDFC First Bank for a dairy development program in 3-4 districts of MP with a funding support of Rs. 2,30,30,280.

Future Plans:

- To expand the network of donors including corporate donors, PSUs, government departmental funding, institutional funding, etc.
- Planning to expand to other cities/states as per the donor's requirement and when subsequent funding comes.

Financial Analysis

(In Rs. Thousands)

For the period ended	FY20	FY21	FY22	FY23
	[12M, A]	[12M, A]	[12M, A]	[12M, A]
Income & Expenditure				
Revenue from Operations	342.44	2,274.18	-	-
Donations from Individuals		3,309.50	3,222.66	1228.02
Donations from Corporates	655.85	1,705.56	4,319.18	7092.13
Other Income	3.60	8.33	7.44	7.44
Total Revenue (A)	1,001.89	7,297.57	7,549.28	8,327.59
Expenditure (excl dep and int)	996.52	7,259.06	7,340.5	7,760.9
Total Cost incurred (B)	996.52	7,259.06	7,340.5	7,760.9
SBID (A-B)	5.37	38.51	208.8	566.7
Depreciation	-	4.68	323.6	179.27
Interest & Financial Charges	-	-	0.2	0.01
Surplus/(Deficit)	5.37	-17.67	-115.0	387.4
Transfer to Corpus	5.37	-17.67	-115.0	387.4
Transfer to Corpus (as % of revenue)	1%	-0.24%	-2%	5%

(In Rs. Thousands)

В	Balance Sheet		·	·
As on	FY20	FY21	FY22	FY23
	[12M, A]	[12M, A]	[12M, A]	[12M, A]
Assets				
Net Fixed Assets	-	717.62	394.02	246.55
Trade Receivables	22.29	-	-	-
Loans and Advances	-	-	-	-
Debtors	-	-	-	-
Cash and Bank balance	348.95	306.27	244.56	545.38
Other Current Assets	232.36	335.59	333.04	353.54
(TDS Receivable and Statutory dues)				
Inventories	-	-	23.85	154.73
Total Current Assets	603.60	641.86	601.45	1,053.65
Total Current Liabilities	-	-	-	413.63
Total Capital Employed	603.60	1359.48	995.47	886.57
Liabilities				
General Fund	103.69	126.97	11.93	408.09
Other Current Liabilities	499.90	1232.51	983.54	478.48
(O/S Expenses and Salariers)				
Tangible Net worth	603.59	1359.48	995.47	886.57

Ratios				
Particulars	FY20	FY21	FY22	FY23
Growth in Revenue (%)	-	628.38%	3.45%	10.31%
Growth in Networth (%)	-	125.23%	-	-
			26.78%	10.94%
Surplus/Deficit Margin (%)	13.00%	-0.24%	-1.52%	4.65%
Gearing (times)				
Efficiency (%)	100%	99%	96%	98%
Top donor contribution (Rs. in thousands)	0.00	-	2971.71	4611.10
Top 5 donors contribution (Rs. in thousands)	0.00	1345.56	2971.71	6704.89
As a % of Total Revenue	0.00%	18.44%	39.36%	80.51%
Total program cost (Rs. in thousands)	996.52	7259.06	7340.50	7760.91
Self Sufficiency Ratio (%)	0.4%	0.1%	0.1%	0.1%
Liquidity – Cash & Bank as a % of top program	35%	4%	3%	7%
contribution during the year				

Comments:

- In FY21, the operations witnessed exponential growth of more than 600%, given the initial impact of the pandemic.
- Sources of donations are diversified with major donations received from the corporates
- NGO is heavily dependent on donations from its parentage.
- Self Sufficiency Ratio (other income as a % of total income) which forms ~0.4% of total income in FY20. Since FY21 this ratio fell and stayed at ~0.1%.
- Based on the provisional disclosure of FY23, the NGO has registered revenue of Rs. 83.28 lakhs, the highest to date, with a surplus of about Rs. 3.87 lakhs.

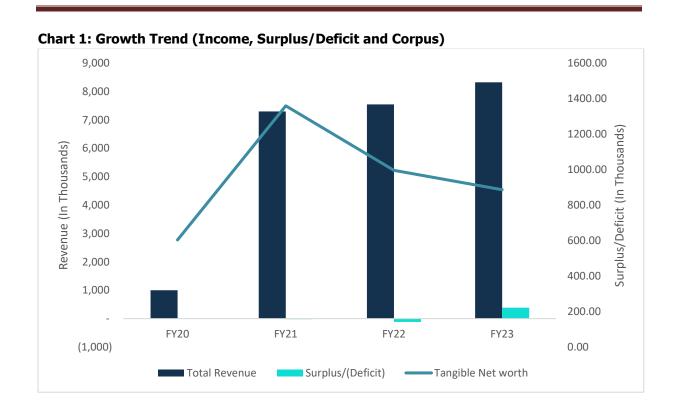
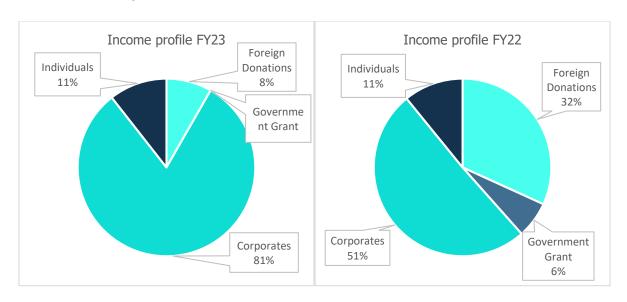


Chart 2: Break-Up of Income Source:



NGO Grading — Due Diligence

Site Visit:







Feedback of Donors

Particulars	Donor 1	Donor 2	Donor 3
Date of interaction	E-mail communication dated – 12/09/2023	E-mail communication dated – 25/09/2023	Telephonic communication dated – 20/10/2023
Feedback about NGO	with NGO for 1 year now. The firm is fully satisfied with the usage of donation and disclosure provided by the NGO. The firm is also satisfied with the	disclosure provided by the NGO. The firm has also not given any adverse review in terms of delay in timeline.	with NGO for about last three years. The firm is fully satisfied with the usage of donation and disclosure provided by the NGO. The firm is also satisfied with the
Grade NGO on a star scale of 1 to 5 star on belief of utilization of donation for the cause (5 being the best)	 ተተተተ	ቴቴቴቴ <mark></mark> ቴ	****

Feedback of Beneficiaries

Particulars	Beneficiary 1	Beneficiary 2	
Type of benefit received	Helped by installing Bio- digestor in their village	Training and Guidance regarding Milk production	
Date of interaction	18/09/2023	12/09/2023	
Feedback about NGO	digestor. It helped them by making cooking gas using cow- dung which is available free of cost, as it comes from their own	The beneficiary was given educational training about healthy and hygienic animal husbandry and milk procurement processes and procedures. They also get products that help to improve livestock's health and to maintain hygiene in sheds The beneficiary gives milk to Ananda and in return gets Ghee, Tea, Khal (Animal feed), etc. The beneficiary is fully satisfied by the NGO's services.	
Grade NGO on a scale of 1 to 5 star on quality of service provided/benefit received (5 being the best)	 ተተተተ	****	

NGO Grading - DETAILS OF BANK FACILITIES

Name of Account Holder – Ananda Foundation

Bank Account Details:

S. No.	Name of Bank	Branch	IFSC Code
1	Axis Bank Ltd	Sector-63, Noida, UP	UTIB0003873

Comment:

Ananda Foundation avails general banking facilities necessary for its day-to-day operations.

Account Quality

Audited Financial statements	Company gets its accounts audited annually
Auditor's remark (if any)	No adverse comments

Contact

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