Annual Report
2021-22
Message from Chairman

Shri Girraj Prasad Garg

I am privileged to present NCFE’s second edition of Annual Report. NCFE is jointly promoted by the financial sector regulators, viz. Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority of India (IRDAI) and Pension Fund Regulatory and Development Authority (PFRDA) for development and implementation of National Strategy for Financial Education (NSFE) under the guidance of Technical Group on Financial Inclusion and Financial Literacy (TGFIFL) of the Financial Stability and Development Council (FSDC).

The center was incorporated as a Section 8 (not for profit) company in 2018 and since then, through various initiatives, it has travelled a long way in imparting Financial Education in the country. NCFE is handholding rural masses and women population by reaching out to them through its Financial Education workshops and helping to empower them. NCFE leverages technology and mass media channels to reach to the masses cost effectively. E-LMS platform and NFLAT exam are two excellent digital initiatives and NCFE’s official website has an average hits of 6 Lakh+ in every month which is another notable figure. Further, the Financial Education workshops, conclaves, seminars and national level events organized by the center are beneficial to various sections of the society.

Despite several challenges, NCFE consistently showed resilience and enthusiasm in establishing innovative ways of disseminating financial education and literacy as per the National Strategy for Financial Education. This report will throw lights on the progress made and initiatives taken during the year 2021-22, with the support of the four financial sector regulators, ministries of the Central Government and other stakeholders across the country. This will continue to be the focal point in future.

We will continue our efforts and streamline the efforts of other stakeholders to reach to more citizens and aid them to achieve our goal of a financially aware and empowered India.
I’m very glad to present the 2nd Edition of NCFE Annual Report. The report covers fiscal year 2022 (FY22), the period from April 2021 through March 2022. With the support of financial sector regulators and other stakeholders, team NCFE is taking all its efforts to fulfil its vision of 'A financially aware and empowered India'

Financial literacy is important for every individual’s financial growth. Financial literacy is a combination of awareness, knowledge, skill, attitude and behavior necessary to make sound financial decisions and ultimately achieve individual financial well-being. This education enables you to make informed decisions, which have a direct relation to your financial stability.

NCFE’s financial education activities are guided by the identified gaps and strategic goals of National Strategy for Financial Education (NSFE) 2020:25. The center has gone a long way in achieving the milestones envisaged in the strategy. Financial Education Contents for identified target groups such as MSMEs, visually impaired persons and rural people were developed. Capacity building programmes for financial education intermediaries were organized. NCFE always focus on Community led approaches for spreading financial education to the masses. We believe technology and mass Communication channels are the best way to reach to a large population cost effectively and Collaboration with Government and private bodies are being explored on a continuation basis.

NCFE continued to provide financial education to the masses through its flagship Financial Education Programmes like Financial Education Programme for Adults (FEPA), Financial Education Training Programme (FETP) for teachers, Money Smart School Programme (MSSP) and Financial Awareness and Consumer Training (FACT). During the year, 2 Lakh+ participants were covered through 5122 workshops, which were organized in-line with the strategic objective of NSFE 2020:25. NCFE observed a Nationwide Financial Literacy Week and participated in Global Money Week 2022, through which it reached to 6 million+ people directly or indirectly. I’m very happy to say that there is 7.5 million+ hits on our content rich website and 10 million+ were reached through the social media platforms.

Without the support of our promoters and other stakeholders it would not have been possible to achieve all these goals. I take this opportunity to compliment team NCFE for the excellent work they are doing on the ground and we will continue to build on our efforts going forward.
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Registered Office

6th Floor, NISM Bhavan, Plot No. 82, Sector-17, Vashi, Navi Mumbai - 400 703, Maharashtra.

Phone: 022 68265115
Email Id: info@ncfe.org.in
Website: www.ncfe.org.in
About NCFE

National Centre for Financial Education (NCFE) is a Section 8 (Not for Profit) Company promoted by Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority of India (IRDAI) and Pension Fund Regulatory and Development Authority (PFRDA).

Objectives of the Company

1. To promote Financial Education across India for all sections of the population as per the National strategy for Financial Education of Financial Stability and Development Council.

2. To create financial awareness and empowerment through financial education campaigns across the country for all sections of the population through seminars, workshops, conclaves, training, programmes, campaigns, discussion forums with/without fees by itself or with help of institutions, organisations and provide training in financial education and create financial education material in electronic or non-electronic formats, workbooks, worksheets, literature, pamphlets, booklets, flyers, technical aids and to prepare appropriate financial literature for target-based audience on financial markets and financial digital modes for improving financial literacy so as to improve their knowledge, understanding, skills and competence in finance.

Vision

A Financially Aware & Empowered India

Mission

To undertake massive Financial Education campaign to help people manage money more effectively to achieve financial well being by accessing appropriate financial products and services through regulated entities with fair and transparent machinery for consumer protection and grievance redressal.
Incorporation

- 5th September, 2018
- CIN No: U80301MH2018NPL313514

Auditor

- M/s Aurora Associates,
  Chartered Accountants,
  Office No. 1,
  Archana Co-operative Housing Society,
  Sector 17, Vashi,
  Navi Mumbai - 400 703,
  Maharashtra.

Bankers

- State Bank of India,
  Ground Floor, Arenja Building,
  Plot No. 71, Sector 17,
  Palm Beach Road,
  Vashi, Navi Mumbai - 400 703
  Maharashtra.

- HDFC Bank,
  Plot No. 82,
  Sector 17,
  Vashi,
  Navi Mumbai - 400 703,
  Maharashtra.
Board of Directors

Shri Girraj Prasad Garg
Chairman - NCFE &
Executive Director - SEBI

Smt. Sonali Sengupta
Director - NCFE &
CGM - RBI

Shri N Hariharan
Director - NCFE &
CGM - SEBI

Smt. Yegnapriya Bharath
Director - NCFE &
CGM - IRDAI

Shri Ashish Kumar
Director - NCFE &
CGM - PFRDA

Shri Satyajit Dwivedi
Director & CEO - NCFE

*As on 31 March, 2022*
(1) NCFE set up under NISM with the support of all financial sector regulators i.e. RBI, SEBI, IRDAI and PFRDA to implement the National Strategy for Financial Education (NSFE) under the guidance of the Technical Group on Financial Inclusion and Financial Literacy of the sub-committee of the Financial Stability and Development Council.
(2) Release of First Financial Literacy and Inclusion Survey (NFLIS - 2013)

(2013)

Launch of “National Financial Literacy Assessment Test (NFLAT)” - Globally one of the largest FREE annual financial literacy test for school students.

(2014)

(1) NCFE incorporated as a Section 8 (Not for Profit) Company, promoted by RBI, SEBI, IRDAI and PFRDA.
(2) Setting-up of 102 Interactive Kiosk and Informative Digital Signage Software (DSS)

(2018)

(1) Launch of “Financial Education Programme for Adults (FEPA)” - A Financial Literacy Programme for creating financial awareness for the adult population of India.
(2) Release of Second Financial Literacy and Inclusion Survey (NFLIS - 2019).
2015

(1) Launch of "Financial Education Training Programme (FETP)" - A comprehensive training programme for teachers of class VI to X across India.
(2) Launch of "NCFE’s Official Website" in English, Hindi & 11 other regional languages.

2016

Launch of FE Workbooks for class VI to X jointly developed by NCFE & CBSE

2017

Launch of "Financial Awareness and Consumer Training (FACT)" programme - A Financial Literacy program for Graduate and Post Graduate Students.

2020

(1) Launch of NCFE’s "E-LMS" - An e-Learning course on basic financial education covering topics from Banking, Securities Markets, Insurance and Pension products.
(3) Launch of NCFE’s Quarterly Newsletter "Sanchay"

2021

(1) Launch of "Chatbot" on NCFE’s Official Website.
(3) Release of Financial Education handbook for Braille Readers
Financial Education Programmes

- **FEPA**
  - Financial Education Programme for Adults

- **FACT**
  - Financial Awareness & Consumer Training

- **MSSP**
  - Money Smart School Programme

- **FETP**
  - Financial Education Training Programme

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**Target Groups**

**FEPA**
- Identified Target Groups*
  - College Students
  - SHG Members
  - ASHA & Anganwadi Workers
  - Housewives
  - MGNREGA Beneficiaries
  - Rural Folks
  - Migrant Labours
  - Farmers/ FPOs
  - Senior Citizens
  - Lower & Middle Income Group
  - Employees of Any Organization
  - MSMEs, Industrial Workers
  - Potential Entrepreneurs / Skill Development Trainees
  - Persons with Disabilities (Divyangjans)

**FETP**
- School Teachers

**MSSP**
- School Students
Number of Programmes Conducted in Each State/ UT

Total - 5122

- Jammu & Kashmir: 419
- Himachal Pradesh: 107
- Punjab: 43
- Chandigarh: 05
- Haryana: 339
- Delhi: 44
- Uttarakhand: 348
- Rajasthan: 162
- Uttar Pradesh: 1228
- Bihar: 324
- Gujarat: 243
- Madhya Pradesh: 233
- Chhattisgarh: 36
- Jharkhand: 224
- Goa: 03
- Arunachal Pradesh: 06
- Ladakh: 02
- West Bengal: 89
- Assam: 94
- Mizoram: 05
- Tripura: 10
- Manipur: 09
- Maharashtra: 249
- Odisha: 450
- Telangana: 16
- Andhra Pradesh: 108
- Karnataka: 64
- Kerala: 26
- Tamil Nadu: 183
- Puducherry: 19
- Meghalaya: 06
- Nagaland: 22
- Sikkim: 06

*MAP NOT TO SCALE*
Outreach of Financial Education Programmes

Geography, Target & Sector Specific

Geographic Reach
States - 28
UT’s - 05

Aspirational / LWE / Hilly Districts 2,200+ programmes conducted and covered 77,500+ beneficiaries

School Teachers
7,400+ Trained and Certified through FETP

School Students
27,600+ covered through MSSP

College Students
24,240+ reached through FACT

Women
1,20,000+ covered through FEPA

Farmers / FPO’s
38,000+ covered through FEPA

Migrant Labour
6,600+ covered through FEPA

Potential Entrepreneurs/ Industrial Workers/ Skill Development Trainees
9,780+ covered through FEPA
Impact of FE Programmes

The below graph shows the number of FE Programmes conducted by NCFE for different target groups for the financial year 2021-22.

- Angandwadi Workers: 215
- Asha Workers: 39
- Employees of any organization: 166
- Farmers: 1299
- MGNREGA Beneficiaries: 132
- Migrant Labours: 221
- Skill Development Trainees: 326
- Retired Personnel: 33
- Rural Folks: 560
- Self Help Groups: 639
- Women Groups / Household People: 935
- College Students: 303
- School Students: 69
- School Teachers: 185

- 5,122 FE Programmes
- 10,244+ Training Hours
- 1,96,190+ Beneficiaries Reached
Glimpses of FE Programmes

Migrant Labours, Hisar - Haryana

Farmers, Rural Folks & MGNREGA Beneficiaries, Narmada - Gujarat

Farmers, Chhindwara - Madhya Pradesh
School Teachers, Carmel School, Hazaribagh - Jharkhand

Staffs & Workers of R.D. Khosla D.A.V. Model Sr. Sec. School, Batala, Gurdaspur - Punjab

Household Women, Murshidabad - West Bengal
Tribals, Balangir - Odisha

College Students at Rajnandgaon - Chhattisgarh

SHG, Udham Singh Nagar - Uttarakhand
DDU-GKY Trainees, Udhampur - Jammu & Kashmir

MGNREGA Beneficiaries, Gadag - Karnataka
SHG, Mirzapur - Uttar Pradesh

MGNREGA Beneficiaries - Tamil Nadu

NCC Cadets, Wayanad - Kerala
Skilled Trainees, SBI-RSETI, Nanded - Maharashtra

District Forest Division, Kohima - Nagaland

Anganwadi Workers, Guntur - Andhra Pradesh
Financial Education Programmes
Under Depositors’ Education
& Awareness Fund, RBI

NCFE successfully conducted three Depositor Education and Awareness (DEA) programmes in pilot phase in the Urban Slums of Delhi, Chennai and Bhubaneswar. A total of 133 participants attended in these 3 programmes.

Some of the topics covered in the programmes were:

Savings, why should you go to a bank? Introduction to types of Deposit Accounts, Unauthorized deposit schemes, Small Accounts, Account opening and how to do transactions, Depositor Education and Awareness Fund (DEA Fund), Digital Banking, Locker Facility, Loan facility, Government Schemes/Subsidies, Grievance Redressal, Special facilities for the elderly and disabled customer as prescribed by RBI, Risk vs Return, Basics of Insurance and Pension etc.

The programmes were concluded by emphasizing on the importance of depositors’ education & awareness on using financial products and services. All the programmes were made interactive with the aid of PPTs and videos. The programmes were well received by participants with positive feedback regarding the content and delivery.
NCFE in coordination with IRDAI and Insurance companies conducted financial education programmes catering mainly to the rural population across the country with a focus on women sections. These programmes were conducted with an objective of making the rural population of the country Financially Literate and ensure maximum reach of insurance knowledge & products in rural areas.
NCFE in collaboration with BFSI Sector Skill Council of India (BFSI SSC) conducted five Financial education programmes catering mainly to young adults. These programmes were conducted with an objective of making the youth of the country Financially Literate.
NCFE’s E-learning Management System (E-LMS) consists of basic Financial Education topics covering Banking, Insurance, Securities Markets and Pension related products. The course is of 5 hours consisting of 20 modules. The registration is free of cost.

During FY 2021-22, 5,000+ users have been registered in E-LMS

- Anywhere anytime learning at own space.
- Interactive AV format, Mobile Responsive
- E-Certificate provided after completion
- 7,20,000+ Hits on the E-LMS website
- Link for sample video: https://ncfe.org.in/program/e-lms

For Registration kindly visit “https://ncfearthashiksha.in”
National Financial Literacy Assessment Test (NFLAT)

Globally one of the largest FREE annual Financial Literacy Test for School Students

Financial literacy is a core life skill that focuses on knowledge, behaviour and attitude required to make responsible money management decisions. National Financial Literacy Assessment Test (NFLAT) conducted by NCFE, encourages school students of Class VI to XII, to acquire basic financial skills necessary to make informed and effective financial decisions throughout each stage of their lives.

During FY 2021-22, 225+ Schools with 61,000+ Students have been registered for NFLAT.

For School Registration kindly visit “https://schoolexam.ncfe.org.in”
NSFE 2020:25

Strategic Goals: Guiding Our Work

5 C’s & their Status in FY 2021-22

Major Developments

5 C’s

- **Content**
  - FE Handbook in 11 regional languages (Assamese, Bengali, Gujarati, Kannada, Malayalam, Marathi, Odia, Punjabi, Tamil, Telugu and Urdu).
  - FE Handbook for Micro, Small and Medium Enterprises (MSMEs).
  - FE Handbook for Braille readers.

- **Capacity**
  - Developed **Code of conduct** for the financial education providers.
  - Conducted 3 **Capacity building programmes** in coordination with NPCI, IRDAI & PFRDA, 3,000+ trainers trained.
  - CAB and NCFE jointly conducted two seminars for Bank officials on 5th-7th July and 7th-8th October 2021. 54 PSBs and RBI officials participated in the first programme and 30+ Banks & RRBs, RBI RO’s Literacy officers were participated in the second programme.
  - **26,500+** community leaders including SHGs, Asha & Anganwadi Workers trained under FEPA and **7,400+ teachers** trained under FETP in FY 2021-22.
**Community**

- **4,565 FEPA programmes** in-line with NSFE, 90% in rural areas, 70% women centric, **2,200+** were in special focused districts.
- **26,500+** community leaders including SHGs, Asha & Anganwadi Workers trained under FEPA and **7,400+ teachers** trained under FETP in FY 2021-22.

**Communication**

- Financial literacy messages are displayed in prominent locations of NCFE and regulators website.
- **10 million+** reach through social media in FY 2021-22.
- **Chat-bot** has been integrated on NCFE’s website. Various FL topics and information have been added. **62,000+** users visited in FY 2021-22.
- Observed Nation wide ‘Financial Literacy Week’ with the theme - ‘Go Digital - Go Secure’ from 14\textsuperscript{th} to 18\textsuperscript{th} Feb, 2022 under the guidance of Financial sector regulators.
- Observed ‘Digital Financial Services Day’ with the theme - ‘Digital Payments: Safe & Secure’ on 18\textsuperscript{th} Feb, 2022 in collaboration with MeitY & NPCI.

**Collaboration**

- Coordination with **MoRD, MeitY, MSDE, MSJ&E, MoE, NCERT, NABARD, SIDBI, NPCI and NAB India** for implementation of action plan of NSFE.
Capacity Building Programmes

1,450+ FE trainers were trained on “Retirement Planning” in coordination with PFRDA. Shri Ashish Kumar, CGM-PFRDA & Director-NCFE, Dr. Ashish Dongare, AGM-PFRDA were the speakers. Trainers were trained about various pension schemes, viz. National Pension Scheme (NPS) and Atal Pension Yojana (APY) in detail. (Programme Date: 15th July, 2021)

1,300+ FE trainers were trained on “Digital Financial Literacy” in coordination with NPCI. Shri Jash Desai, Shri Deep Shah & Shri Kaushal Singh from NPCI provided inputs on various topics such as UPI, AePS & Biometric and Cards and National Electronic Toll Collection (NETC) etc. (Programme Date: 8th August, 2021)
350+ FE trainers were trained on “Financial Education in Insurance and Insurance Products”. There were 3 prominent speakers from IRDAI. Shri D V S Ramesh, GM, Health Department explained about the brief history of IRDAI and Health Insurance Schemes, Shri P S Jagannatham, GM, Life Department spoke about training on Life Insurance and various Life Insurance schemes. Shri Mahipal Reddy, GM, Non-Life Department gave insights on the Non-Life Insurance part.

(Programme Date: 16th December, 2021)

Given below is YouTube link of the session.

https://www.youtube.com/watch?v=YdukO9nrc7q&t=574s
Financial Literacy Week (FLW)
14th to 18th February, 2022
Theme: “Go Digital, Go Secure”

Activities of FLW 2022

National Level Webinars involving India’s Financial Sector Regulators
National Level Webinar on “Digital Payments - Safe and Secure”
National Level Online Financial Literacy Quiz for College Students
Financial Education Campaigns for College Students and Youth

As envisioned in NSFE 2020:25, NCFE observed Financial Literacy Week (FLW) from 14th February to 18th February, 2022. The theme of FLW 2022 was “Go Digital, Go Secure”. Series of National level webinars on various Financial literacy topics were arranged. The speakers included officials from RBI, SEBI, IRDAI and PFRDA. The topics included Digital Financial literacy, Digital Banking, Digital Investments, Digitization in Pension and Insurance. National Level Financial Literacy quiz for college students was conducted by NCFE. Cash prizes worth Rs. 1,50,000 have been awarded to winners. Certificate of participation was issued to all the participants.

Financial education workshops were conducted across the country. These workshops were mainly focused on college students and youth.

Outreach of FLW 2022

Reach through Quiz - 9,000+
Reach through National Level Webinars - 6,000+
17,000+ People reached directly & 5.4 Million indirectly through social media and website
Reach through FE campaigns for College Students & Youth - 2000+
Organizations participated ; NCFE, RBI, SEBI, IRDAI, PFRDA, Meity, NPCI & various Colleges
On 18th February, 2022, “Digital Financial Services Day” was observed in coordination with Ministry of Electronics and Information Technology (MeitY), Financial Sector Regulators and NPCI. A National level webinar for college students and youth on the topic “Digital Payments: Safe and Secure” was conducted. The speaker Mr. Mayur Kaku from NPCI explained about the importance and future of digital payments, Innovation in digital financial products, new initiatives of NPCI to further drive the goal of Financial inclusion. More than 1000 participants attended the programme. The session was organized through Cisco Webex platform and was live streamed through YouTube.
NCFE observed its 3rd Foundation day on 3rd September, 2021. Shri G P Garg, Executive Director, SEBI & Chairman, NCFE addressed the attendees. He highlighted the gaps in financial literacy as per the Financial Literacy and Inclusion Survey (NCFE-FLIS) 2019. He complimented achievements of NCFE and emphasised the role of NCFE towards bridging the gaps in financial literacy. This was followed by the virtual release of Books “Financial Education Handbook for Braille Readers”; “Financial Education Handbook in 11 regional languages”; & “Financial Education Handbook for Micro Small & Medium Enterprises (MSME’s)” in the presence of dignitaries. Post release of books, Dr. R K Singh, CGM, SIDBI spoke about “MSME’s and Financial Literacy” and Dr. Vimal Kumar Dengla, Hon. Secretary, NAB India spoke on the theme “Importance of Financial Education for the Visually Challenged”.

Cover Pages of Released FE Handbooks

Financial Education Handbook

Assamese  Bengali  Gujarati  Kannada
Malayalam  Marathi  Odia  Punjabi
Tamil  Telugu  Urdu
The event was conducted virtually in the presence of Shri G P Garg, Executive Director, SEBI & Chairman, NCFE; Shri N Hariharan, CGM, SEBI & Director, NCFE; Smt. Sonali Sengupta, CGM, RBI & Director, NCFE; Smt. Yegnapriya Bharath, CGM, IRDAI & Director, NCFE; Shri Ashish Kumar, CGM, PFRDA & Director, NCFE; Shri Satyajit Dwivedi, CEO NCFE; Dr. R.K. Singh, CGM, SIDBI; Dr. Vimal Kumar Dengla, Hon. Secretary, NAB India. Various Financial Education trainers virtually participated in the event.
Under the theme “Build your future, be smart about money” Global Money week, 2022 an OECD/INFE initiative, was observed in India from March 21st to 27th, 2022. SEBI was National Coordinator. NISM and NCFE participated as knowledge partners.

NCFE under the guidance of SEBI, conducted Financial literacy quiz for School and Junior college students. The quiz was conducted in 3 categories as Junior (VI to VIII), Mid (IX to X) and Senior (XI and XII).

As a part of GMW-2022 celebrations, series of webinars by officials of Financial sector regulators were conducted. These webinars were also livestreamed on YouTube. They were very well received by all participants especially young adults, school and college students across the country.

During this period FE campaign focused on youth and tribals was also organised across the country.

Principals’ conclave was conducted at NISM, Patalganga campus. A total of 57 principals across the country attended the conclave. The speakers included officials from SEBI, NCFE, NISM and experts in the field of Personal Finance. The participants were informed about the importance of Financial education in School Curriculum. Apart from the regular training sessions, cultural events were also conducted.
Principals’ Conclave

Organised by SEBI | Knowledge Partners - NISM & NCFE
Date: 25th to 27th March, 2022 | Venue: NISM Campus, Patalganga, Maharashtra

Highlights

57 Principals Participated

Participation from 20 States

Representation from Govt. Schools

14 Principals from North-East and Hilly States
Outreach of GMW 2022

57 Principals’ attended the Conclave

26,000+ People reached directly & 4 Lakhs+ reached indirectly through social media

Reach through National Level Webinars - 10,000+

School Students reached through Quiz - 12,000+

Organizations participated - SEBI, RBI, IRDAI, PFRDA, NISM, NCFE, Various Colleges & Schools

Reach through FE campaigns for Youth and Tribes - 4,000+

26,000+ People reached directly & 4 Lakhs+ reached indirectly through social media

School Students reached through Quiz - 12,000+

Reach through National Level Webinars - 10,000+

57 Principals’ attended the Conclave

Organizations participated - SEBI, RBI, IRDAI, PFRDA, NISM, NCFE, Various Colleges & Schools

Reach through FE campaigns for Youth and Tribes - 4,000+
राष्ट्रीय पहल संबद्धता प्रयास। जनमदेश में आती हरियाणा की अपनी महत्वपूर्ण अभियान में ऑनलाइन कार्यशाला के समाधान अनुसंधान अभियान (टीएसआरए) नम्बर 221005 (भारत) का आयोजन किया गया। कार्यशाला में शुरू ने अपनी महत्वपूर्ण भूमिका निभायी, जिससे वारणारी के कई हो उपलब्ध होकर, भारत रक्षक द्वारा वहाँ रहने वाली योजना के अंतर्गत जानकारी एवं सिमुलेशन में बनें दिखा। 10/03/2022 - Hindustan, Bareilly - Uttar Pradesh

03/07/2021 - Rashtriya Pahal, Lucknow Edition

शिक्षकों को दिजिटल बैंकिंग की ट्रेनिंग। एमबी इंटर कॉलेज में एनसीईएफ मुंबई ने टीवर्स ट्रेनिंग प्रोग्राम का आयोजन किया। वर्तमान में दिजिटल बैंकिंग की हर तरफ उत्कृष्टता लाई है। शिक्षकों को डिसिजिटल बैंकिंग की ट्रेनिंग।

10/03/2022 - Hindustan, Bareilly - Uttar Pradesh
Financial literacy for kids

With the new age evolution, we are somehow coping up with the express pace of life but we might have missed some basic lessons to teach our kids that were introduced by our parents to us. Financial literacy is one such lesson. We can't claim our kids for being richly spending when we did not introduce financial literacy to their foundational years. Noting down this, it is never too late to start. Not only kids but many adults are still struggling to grasp this habit. Ready to teach the younger ones? Here are some interesting ways by which we may teach our kids to save some money to develop a habit or may be for the unforeseen future.

TALK ABOUT THE IMPORTANCE OF SAVING MONEY: To teach something to the younger ones, one needs to first initiate talking about it. When the kids see a dialogue taking place in the house, they try to involve themselves. That's when you can tell them about the importance of saving money and how to build on it. Ask for their suggestions for the house's monthly budgeting plans. Always, try to keep the discussions more real-time and not just quote famous people from the relevant sector.

SO SLOW AND STEADY: When it comes to financial literacy, you need to begin with one thing at a time. Let the kids understand one concept before moving to the next one.

STUDENT EDITION

TUESDAY, JUNE 22, 2021

Financial literacy for kids

Remember the colourful mad 'Guillick' (pigtail) bank you were obsessed with when you were just four years old? Or have fond memories of your mother making sure to save a few thousand bills in her kitchen drawer? That's how the habit of saving and understanding the importance of regular investments was introduced to kids in the golden era. We know that habits are not developed overnight, one needs the willpower to be consistent but once developed, it will fetch you good results in the long run. Here are a few more tips you can choose from, to introduce financial literacy to your kids:

Make them earn and save: Kids normally receive money as blessings from older members of the family or as pocket money. However, to inculcate the habit of savings and understanding how financial work, you may let your children help you with some household chores and earn some money which can be introduced to them as pocket money. This will help them understand the importance of hard-earned money. Infuse the idea of managing finances from the beginning of their career:

Suggest the child that may wish to start investing:

Conducts National Financial Literacy Awareness (NFLAT), NFLAT launched in the year 2013-14, is one of the largest annual financial literacy test for school students across the globe. The NFLAT website consists of various learning material on financial literacy which can be helpful for parents to incorporate while making their kids learn about finances.
HOW TO MAKE OUR YOUTH FINANCIALLY AWARE, EMPOWERED

A Financial Times Coach Book was released in 13 regional languages by the National Centre for Financial Education (NCFE) as a part of its third foundation day celebration on September 10, 2021, to spread financial awareness among students of the organization in spreading financial literacy to the need and core of the country. To facilitate the vision, the book was also released for Bhubaneswar

10/11/2021 - Daily Pioneer, Bhubaneswar Edition

ITL, Dwarika, organises session on financial education

Under the able guidance of its principal Dr. Sudha Acharya, ITL Public School, Dwarika, in collaboration with National Centre for Financial Education (NCFE), organised an interaction session on financial education for its teachers to make them money smart.

The session was conducted by NCFE trainer Monica Sachdeva, who explained all the four pillars of financial management—banking, investments, insurance, and pensions—with the minutest of details in a comprehensive manner.

In the course of the session, the resource person discussed the various ways of using our credit options like credit cards and how one can prevent himself/herself from falling into credit card trap.

Monica very systematically put forward the various components of stock markets including shares and different categories of mutual funds. She expounded their working and benefits. In addition, she also explained the tax exemption schemes.

She elucidated upon a variety of insurance and pension plans which could be availed across geographies and jobs. The key takeaways included the setting up of long-term and short-term goals for saving.

She also emphasised on starting to save early and the importance of appropriate financial literature for targetted audience on financial markets and financial digital models for improving financial literacy.

According to a concurrence of researches, 3 billion adults, nearly half the world's 7 billion adult population, are not aware of the use for financial services or the credibility of these institutions. Around 2.3 billion digital Indians do not understand basic financial concepts, more than 80% of our female population are financially illiterate.

In this background, a threat on a survival strategy for financial education becomes essential and the National Centre for Financial Education (NCFE) organised the programme, ‘20/8/2021: Shillong Times. A Financial Education Training Programme (FETP) oriented to illuminate the need of importance of Money Smart Teachers’ and will facilitate conducting financial education classes in schools with an aim to provide basic financial skills to the students. A Money Smart School Programme (MSSP) is another all-India programme of the NCFE which aims to inculcate financial literacy in the curriculum. Many States have already introduced the and the NCFE prepared the study material involving the CIBE. FACT (Financial Awareness and Consumer Education) is a programme by the NCFE which aims at imparting financial education to youth, and postgraduates.

The objective of this campaign is to enlighten the students to inculcate financial awareness among their peers and act as a vehicle of change and propagate the essence of financial education.

It is as useful in every way as the education which is in catalyst they will be learn themselves the benefits of financial education and turn it into a solace for building sound financial future for themselves and empowered India.

In order to achieve this, all the organisations can be monumental in the right way, our students become responsible citizens with necessary knowledge in financial matters like savings, investments, budgeting, investment and personal planning that result in a safe and secure life.

(Dr. Bikash R. Mall, Director, Department of Commerce, Shillong
College, Shillong, bikashrmall@gmail.com)

The Shillong Times

Established 1945

SHILLONG, Aug 19: With the objective to promote financial education, the Internal Quality Assurance Cell (IQAC) of Kiang Namgang College, Jowai, organised a webinar virtually in collaboration with National Centre for Financial Education (NCFE), a body promoted by RBI, SEBI, IRDAI and PFRDA.

Close to 500 students, and 45 teaching staff and two non-teaching staff participated in the webinar on August 17, which covered some crucial topics under one of NCFE’s key initiatives called Financial Awareness and Consumer Training (FACT) — Identity Theft Protection, Responsible use of Credit Card, Education Loan Borrowing Principles, How to Avoid Impulse Buying, ‘Let’s Go Cashless’ and How to Set Financial Goals. FACT is a programme which aims to provide financial education to young graduates and postgraduates, on topics relevant to them, which will positively impact their financial well-being.

The welcome speech during the webinar was given by Dr. BM Bisah, Principal of Kiang Namgang College, Jowai. Dr. Sudipto Ghosh, NCFE, was the resource person of the webinar.

20/08/2021 - Shillong Times

ARUNACHAL OBSERVER

By A News Service

LEKHIL, July 27: Hills College of Teacher Education (HCTE) in collaboration with Mumbai-based National Centre for Financial Education (NCFE), organised a virtual webinar here recently involving younger generation studying in colleges and universities to empower them by disseminating basic financial planning and various government schemes.

Resource persons enlightened the participants on — Identity theft protection: What measures can be taken to safeguard your personal data (in online transactions); responsible use of credit card: How to avoid overdrawing credit card and get fraud purchase protection; education loan borrowing principles: Reflections and repayment; inculcating healthy financial habits: how to avoid impulse buying, ‘Let’s Go Cashless’; different modes of digital payments and how to pay smartly; How to manage your income and how to set financial goals.

01/06/2021 - Hindustan Times, New Delhi Edition

28/07/2021 - Arunachal Observer
Appreciation for FE Programmes from North-Eastern States

The Resource Persons of NCFE, Dr. Sudipto Ghosh, Mr. Khomdram Basanta Meetei, Mr. Kangkan Saikia, Mr. Abdul Aziz, Mr. Safique Uzzaman, Mr. Chenio Lotha have immensely contributed in conducting the various NCFE's Financial Education programmes in seven North Eastern States (FACT, FETP and FEPA), 2000+ college students, 800+ adult population (tea garden workers, migrant labours, SHG members, women and other rural folks) were covered through NCFE Programmes. NCFE is looking forward to reaching every corner of Northeastern states in order to disseminate financial literacy amongst people and to spread awareness about the Government Schemes like Pradhan Mantri Jan-Dhan Yojana, Atal Pension Yojana, PMSBY, PMJJBY, NPS, etc.


Govt. Degree College, Kancheepur North Tripura

www.gck.ac.in   email: principal@gck.ac.in

At the very outset, Ri Bhi College would like to express our sincere gratitude to National Centre for Financial Education (NCFE) for taking such a good initiative to conduct the Financial Awareness and Consumer Training Programme in our college. The webinar was very informative and relevant in the present scenario.

The speaker, Dr. Sudipto Ghosh spoke very lucidly and passionately about the subject. He did a tremendous job in providing us with valuable information and facts without which we would remain ignorant. Many queries that were asked during the webinar were logical and straightforward. We would highly recommend the webinar to others.

The webinar profited all the participants enormously. We appreciate the positive attitude of the resource person, willingness to explain concepts, clearing our doubts, and having given opportunities to ask questions. Practical guidance/examples were helpful. Material presented were pertinent to current times. The content was at the right level and the presentation was spectacular.

We are looking forward to hearing from him again.

Thank you very much.

Regards,

Sirs,
S S R. Barman
Principal
Ri Bhoi College, Nongpho

GOVERNMENT OF NAGALAND
DEPARTMENT OF COMMERCE, KOHIMA COLLEGE
KOHIMA : NAGALAND

Date: 28/07/2021

Feedback on Virtual Financial Awareness and Consumer Training (FACT) Programme:
Kohima College, Kohima, Nagaland held on 30 June 2021

This was a wonderful workshop which has furnished considerable learning and understanding on a relevant topic, Financial Awareness and Consumer Training among students. The workshop which was of 2 hours duration has meticulously covered all the principal objectives. One of the most important features of this workshop has been its content, which was tailored-made to cater the financial educational needs of the student community.

NCFE trainer, Dr. Sudipto Ghosh, was very knowledgeable and carried out all the sessions brilliantly. For a workshop of 2 hour duration the content was quite vast; however, the trainer skilfully incorporated all the topics in his three presentations. Time management was excellent. Despite the challenges of conducting the workshop on online mode the trainer kept the sessions interesting and engaging with power point presentations.

Another significant highlight of the workshop has been the Q&A session where we saw many participants engaging, I believe this session has been intellectually stimulating. A very interesting point to note is that majority of the questions asked by students was on students’ saving schemes within the context setting of Nagaland. In future, we would like if NCFE would be kind enough to incorporate sessions on financial education within the context of Nagaland - for instance like saving plans for rural areas etc.

Altogether the workshop has been an enriching experience for all participants and we sincerely appreciate NCFE for this enriching experience.

We look forward to collaborate more with NCFE in future.

(Official Rachna Chhalwogrei)
HOCD, Department of Commerce
Kohima College

RI BHOI COLLEGE MAWDANGUM
NONGPOH RI BHOI 793102.
OFFICE OF THE PRINCIPAL RI BHOI COLLEGE
MAWDANGUM NONGPOH.

Feedback from Financial Awareness and Consumer Training Programme (FACT)
National Coordinator: National Centre for Financial Education (NCFE)
Date: 13th August 2023
Timing: 11:00 am (2 hours duration)
Speaker: Dr. Sudipto Ghosh (NCFE Resource Person)

At the very outset, Ri Bhoi College would like to convey our sincere gratitude to National Centre for Financial Education (NCFE) for taking such a good initiative to conduct the Financial Awareness and Consumer Training Programme in our college. The webinar was very informative and relevant in the present scenario.

The speaker, Dr. Sudipto Ghosh spoke very lucidly and passionately about the subject. He did a tremendous job in providing us with valuable information and facts without which we would remain ignorant. Many queries that were asked during the webinar were logical and straightforward. We would highly recommend the webinar to others.

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We are looking forward to hearing from him again.

Thank you very much.

Regards,

Sirs,
S S R. Barman
Principal
Ri Bhoi College, Nongpho

Date: Nongpho, 14th August 2021
Website & Social Media Outreach

7.5 Million+ Hits on Website

- Youtube: 20,25,000+ Impressions/Reach
- Twitter: 1,25,000+ Impressions/Reach
- Facebook & Instagram: 75,50,000+ Impressions/Reach
- LinkedIn: 2,35,000+ Impressions/Reach

10 Million+ Social Media Reach in FY 2021-22
Independent Auditor’s Report

INDEPENDENT AUDIT REPORT

(Draft)

To,

The Members of National Centre for Financial Education,

Report on the Financial Statements

We have audited the accompanying financial statements of National Centre for Financial Education, which comprises the Balance Sheet as at 31 March 22, the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the Financial Statements

The Company’s Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 (“the Act”) preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company following the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records following the provision of the Act for the safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards, and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit following the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including assessing the risks of material misstatement of the financial statements,
whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Company’s preparation of the financial statements that give the true and fair view to design audit procedures that are appropriate in the circumstances but not to express an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company’s Directors and evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

1. In the case of the Balance Sheet, of the state of affairs of the Company as of 31st March 2022
2. In the Statement of Income and Expenditure, for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor’s Report) Order, 2015 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we report that the said order does NOT apply to the Company

2. As required by section 143(3) of the Act, we report that:

3. We have sought and obtained all the information and explanations, which were necessary for our audit to the best of our knowledge and belief.

4. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

5. The Balance Sheet, The Statement of Income & Expenditure Statement dealt with by this Report agrees with the books of account.

6. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

7. Based on written representations received from the directors as of 31 March, 22, taken on record by the Board of Directors, none of the directors is disqualified as of 31 March 22, from being appointed as a director in terms of Section 164(2) of the Act.
8. Concerning the adequacy of Internal Financial Controls over the financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A.' and

9. Concerning the other matters included in the Auditor's Report following rule 11 of the Companies (Audit & Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us;

10. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;

11. As required under the applicable law or accounting standards, the Company has made provision for material foreseeable losses, if any.

On long term contracts, including derivative contracts;

There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For Aurora Associates
Chartered Accountants
FRN: 118112W

Place: (Rajkumar Aurora - Partner)
Date: Membership No.: 038223
ANNEXURE ‘A’ TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in Paragraph 1 under the heading of “Report on other Legal and Regulatory Requirements’ in our independent Auditor’s Report on even date, to the members of National Centre for Financial Education on the financial statements for the year ended on 31st March,22)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (”the Act“)

We have audited the internal financial controls over financial reporting of National Centre for Financial Education (‘the Company’) as of 31st March,22 in conjunction with our audit of the financial statements of the Company for the year ended on that date

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit following the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including assessing the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.
Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes following generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements following generally accepted accounting principles, and that receipts and expenditures of the company are being made only following authorizations of management and directors of the company, and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting, and such internal financial controls over financial reporting were operating effectively as of 31-Mar-2022, based on internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants Of India.

For Aurora Associates
Chartered Accountants
FRN: 118112W

Place: (Rajkumar Aurora - Partner)
Date: Membership No. : 038223
Balance Sheet

As on 31st March, 2022

M/S NATIONAL CENTRE FOR FINANCIAL EDUCATION
(Company Incorporated under section 8 of The Companies Act, 2013)
CIN : U80301MH2018NPL313514
12 AA Registration No: CIT (Exemptions), MUMBAI/12AA/2020-21/A/10182

Balance Sheet As on 31st March, 2022

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Note No.</th>
<th>31.03.2022</th>
<th>31.03.2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A EQUITY AND LIABILITIES</strong></td>
<td></td>
<td>Rs.</td>
<td>Rs.</td>
</tr>
<tr>
<td>1 Shareholders’ funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Share capital</td>
<td>1</td>
<td>1,00,00,00,000</td>
<td>1,00,00,00,000</td>
</tr>
<tr>
<td>(b) Reserves and surplus</td>
<td>2</td>
<td>(27,25,873)</td>
<td>(28,69,394)</td>
</tr>
<tr>
<td>2 Current liabilities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Trade payables</td>
<td>3</td>
<td>66,40,112</td>
<td>20,34,047</td>
</tr>
<tr>
<td>(b) Short-term provisions</td>
<td>4</td>
<td>10,69,782</td>
<td>10,74,962</td>
</tr>
<tr>
<td>(c) Ear Marked Provision</td>
<td>11</td>
<td>3,19,02,823</td>
<td>4,16,91,527</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td>1,03,68,86,842</td>
<td>1,04,19,31,142</td>
</tr>
</tbody>
</table>

**B ASSETS**

1 Non-current assets

(a) Fixed assets
   (i) Tangible assets
   (ii) Intangible assets

(b) Deferred Tax Asset / (Liability)

2 Current assets

(a) Cash and cash equivalents
   (i) Ear Marked Deposits with Bank
   (ii) Other Cash and cash equivalents

(b) Other Current Assets

**TOTAL**

1,03,68,86,842

1,04,19,31,142

See accompanying notes forming part of the financial statements
In terms of our report attached.

For Aurora Associates
Chartered Accountants
FRN :- 118112W

FOR NATIONAL CENTRE FOR FINANCIAL EDUCATION

Rajenmura C Aurora
Satyajit Dwivedi
Girraj Prasad Garg
Partner
CEO & Director
Chairman & Director
Mem No :- 038223
DIN : 08118455
DIN: 08923522
Place:
Date:
# Income & Expenditure Statement

For the year ending 31st March, 2022  (Draft)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Note No.</th>
<th>31.03.2022</th>
<th>31.03.2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Rs</td>
<td>Rs</td>
</tr>
<tr>
<td><strong>A  CONTINUING OPERATIONS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>1 Revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest and Other Income</td>
<td>12</td>
<td>5,48,77,024</td>
<td>6,22,99,963</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td></td>
<td>5,48,77,024</td>
<td>6,22,99,963</td>
</tr>
<tr>
<td><strong>2 Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Utilization of Project Expenses</td>
<td>13</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Programmes and Activities</td>
<td>5</td>
<td>11,93,000</td>
<td>13,38,561</td>
</tr>
<tr>
<td>(ii) Ear Marked Provision</td>
<td></td>
<td>2,64,84,279</td>
<td>4,16,91,527</td>
</tr>
<tr>
<td>(b) Employee Benefit Expenses</td>
<td>14</td>
<td>1,40,25,177</td>
<td>89,42,736</td>
</tr>
<tr>
<td>(c) Depreciation</td>
<td>6</td>
<td>15,45,168</td>
<td>12,51,604</td>
</tr>
<tr>
<td>(d) Statutory Audit Fees</td>
<td>15</td>
<td>50,000</td>
<td>50,000</td>
</tr>
<tr>
<td>(e) Administrative Expenses</td>
<td>16</td>
<td>1,15,79,400</td>
<td>90,25,535</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td></td>
<td>5,48,77,024</td>
<td>6,22,99,963</td>
</tr>
<tr>
<td><strong>5 Surplus / (Deficit) before tax (3 - 4)</strong></td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>6 Tax Expense:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Current tax expense</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(b) Deferred Tax Asset / (Liability)</td>
<td>17</td>
<td>1,43,521</td>
<td>2,56,075</td>
</tr>
<tr>
<td><strong>7 Surplus / (Deficit) from continuing operations (5-6)</strong></td>
<td></td>
<td>1,43,521</td>
<td>2,56,075</td>
</tr>
<tr>
<td><strong>Earnings per equity share:</strong></td>
<td>(1) Basic</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>(2) Diluted</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

In terms of our report attached.

FOR NATIONAL CENTRE FOR FINANCIAL EDUCATION

For Aurora Associates
Chartered Accountants
FRN : 138112W

Rajkonwar C Aurora  Satyajit Dwivedi  Girraj Prasad Garg
Partner  CEO & Director  Chairman & Director
Mem No : 038223  DIN : 08118455  DIN : 08923522

Place:
Date:
# Cash Flow Statement

For the year ending 31st March, 2022

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Note No.</th>
<th>31.03.2022 Rs.</th>
<th>31.03.2021 Rs.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>I OPERATING ACTIVITIES</strong></td>
<td>18</td>
<td>14,01,647</td>
<td>9,95,529</td>
</tr>
<tr>
<td>Non - Cash Items</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in Working Capital</td>
<td></td>
<td>(24,76,627)</td>
<td>87,15,614</td>
</tr>
<tr>
<td>Cash flow from Operating activities - A</td>
<td></td>
<td>(10,74,980)</td>
<td>97,11,143</td>
</tr>
<tr>
<td><strong>II INVESTING ACTIVITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed Assets Purchased</td>
<td>6</td>
<td>(4,09,940)</td>
<td>(38,77,584)</td>
</tr>
<tr>
<td>Cash flow from Investing activities - B</td>
<td></td>
<td>-</td>
<td>(38,77,584)</td>
</tr>
<tr>
<td><strong>III FINANCING ACTIVITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share Capital Received</td>
<td>1</td>
<td>-</td>
<td>10,00,00,000</td>
</tr>
<tr>
<td>Cash flow from Financing activities - C</td>
<td></td>
<td></td>
<td>10,00,00,000</td>
</tr>
<tr>
<td>Net Movement of Fund (A+B+C)</td>
<td></td>
<td>(14,84,920)</td>
<td>10,58,33,559</td>
</tr>
<tr>
<td>Opening Cash &amp; Cash Equivalent</td>
<td></td>
<td>1,02,68,56,251</td>
<td>92,10,22,692</td>
</tr>
<tr>
<td>Closing Cash &amp; Cash Equivalent</td>
<td></td>
<td>1,02,53,71,331</td>
<td>1,02,68,56,251</td>
</tr>
</tbody>
</table>

In terms of our report attached.

For Aurora Associates
Chartered Accountants
FRN : 118112W

FOR NATIONAL CENTRE FOR FINANCIAL EDUCATION

Rajkumar C Aurora
Partner
Mem No : 038223
Place:
Date:

Satyajit Dwivedi
CEO & Director
DIN : 08118455

Girraj Prasad Garg
Chairman & Director
DIN : 08923522
Essence of Financial Education/Literacy

1. Self Motivation
2. Budget Planning
3. Consumption Habits
4. Debts Administration
5. Savings
6. Risks Management
7. Investments
8. Retirement Plans and Insurances
FINANCIAL LITERACY IS AN IMPORTANT PART OF AVOIDING FINANCIAL MISTAKES AND PLANNING FOR A STRONG, SECURE FINANCIAL FUTURE.