

Care India Solution for Sustainable Development

FCRA Certification Audit for the year ended

31 March 2016

B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurgaon - 122 002, India

Telephone: + 91 124 2358 610
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Certificate of Chartered Accountant under Foreign Contribution Regulation Act, 2010

The Board of Directors
CARE India Solutions for Sustainable Development
A-12, Bhilwara towers,
Third Floor, Tower II,
Sector 1, Noida,
UP- 201301

Independent Auditor's Certificate for Care India Solution for Sustainable Development under FCRA Act, 2010

1. This Certificate is issued in accordance with the terms of our agreement dated 20 October 2016.
2. Care India Solution for Sustainable Development (hereinafter referred to as 'the Company') having its registered office at 66/2253, Sarvpriya, Gurdwara Road, Karol Bagh, New Delhi – 110005, is registered under Foreign Contribution (Regulation) Act, 2010 with Ministry of Home affairs vide Registration no: 231661331 Dated 16 March 2012. The Company under the said Act is permitted to take donation from foreign sources to carry out its activities as per the Foreign Contribution (Regulation) Act, 2010.

Managements' Responsibility

3. The accompanying income and expenditure statement, receipt and payment account, and balance sheet (hereinafter referred to as 'FCRA Financial Statement'), including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company. The Company's Management is responsible for the designing, implementing and maintaining internal control relevant to the preparation and presentation of the FCRA Financial Statements, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The Company's Management is also responsible for ensuring the compliance with the provisions of FCRA, 2010 and rules framed thereunder.

Auditor's Responsibility

4. We audited the financial statements of Care India Solution for Sustainable Development as of and for the financial year ended 31 March 2016, on which we issued an qualified audit opinion vide our reports dated 26 September 2016. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

5. Pursuant to the provision of the requirements of FCRA, 2010 and rules framed thereunder, our responsibility is to express reasonable assurance in the form of an opinion based on our audit and examination of books and records as to whether the Company has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011 and whether the Company has utilized the foreign contribution received for the purpose(s) it is registered/ granted prior permission under Foreign Contribution (Regulation) Act, 2010.
6. We conducted our examination of the FCRA Financial Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. In accordance with the requirements of the Guidance Note, we have examined the above details with the audited financial statements. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Basis for Qualified Opinion

8. During the year 2012-13, the Company had received foreign contribution from certain parties, situated outside India, aggregating Rs. 283,255,616 (including Rs. 267,629,262 received in the year 2011-12) without obtaining prior permission from Ministry of Home Affairs (MHA) as per section 11 (2) of the Foreign Contribution (Regulation) Act, 2010. The said funds were received in bank account maintained for local funds and the Foreign Inward Remittance Certificates relating to this foreign contribution indicates that these funds have been received by the Company for Business and Management Consultancy and Public Relations. This had also resulted in non compliance of Section 17(1) of the Foreign Contribution (Regulation) Act, 2010 as the foreign funds were received in the bank account maintained for local funds. The Company had indicated to us that these funds are grants to be characterized as Foreign Contribution and these are not for any services liable for any tax in India. We have been informed that the Company in the previous years had filed the necessary condonation application with the MHA. The Company believes that since it had voluntarily disclosed the factual information, MHA may take a favourable view and it may not be liable for any material liability in this regard. Accordingly, we are unable to express an opinion in the matter as the levy of any penalty or further direction is at the sole discretion of MHA and the company is still waiting for the disposal of its condonation application by MHA. This was a subject matter of qualification in the previous year also.
9. In view of the position stated in paragraph 8 above, we are of the view that, the Company in the previous year(s), has not maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with sub-rule 16 the Foreign Contribution (Regulation) Rules, 2011

Qualified Opinion

10. Based on our audit of financial statements for the year ended 31 March 2016 and examination of all relevant books and vouchers and the information and explanations given to us, we are of the opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion paragraph, that:



B S R & Associates LLP

- i. The brought forward foreign contribution at the beginning of the financial year was Rs.161, 873,703 (Includes advances and security deposits of Rs.31,187,843). Also, refer to our remarks in paragraph 8 above which may have an impact on the brought forward opening balance.
- ii. Foreign contribution amounting to Rs.2,173,948,925 was received by the Company during the financial year 2015-16.
- iii. Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon amounting to Rs. 15,162,443 was received by the Company during the financial year 2015-16.
- iv. The balance of unutilized foreign contribution with the Company at the end of the financial year 2015-16 was Rs.336,342,184. (Includes advances and security deposits of Rs.13,486,797.)
- v. Except as stated in paragraph 8 above, certified that the Company has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- vi. The information furnished in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment is correct and checked by us.
- vii. The Company has utilised the foreign contribution received for the purposes it is registered under Foreign Contribution (Regulation) Act, 2010.

Restriction on Use

11. This certificate has been prepared at the request of the Care India Solution for Sustainable Development solely for the purpose of submission to the Ministry of Home Affairs. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For B S R & Associates LLP

Chartered Accountants

Firm registration number: 116231W/ W-100024


Sandeep Batra

Partner

Membership No.: 093320

Place: Gurgaon

Date: 22 DECEMBER 2016

Care India Solutions For Sustainable Development**Balance Sheet as at 31 March 2016**

(All amounts are in Indian Rupees unless otherwise stated)

| | Note | As at 31 March 2016 | As at 31 March 2015 |
|--|------|------------------------|------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholder's Funds | | | |
| Reserves and surplus | 3 | 117,253,152 | 97,118,888 |
| | | <u>117,253,152</u> | <u>97,118,888</u> |
| Non Current Liabilities | | | |
| Long-term provisions | 4 | 35,500,361 | - |
| Current Liabilities | | | |
| Trade payables | 5 | - | - |
| - dues to micro and small enterprises | | - | - |
| - dues to other than micro and small enterprises | | 47,394,405 | 25,887,329 |
| Other current liabilities | 6 | 327,059,639 | 147,002,179 |
| Short-term provisions | 7 | 9,436,379 | 31,790,894 |
| | | <u>383,890,423</u> | <u>204,680,402</u> |
| | | <u>536,643,936</u> | <u>301,799,290</u> |
| ASSETS | | | |
| Non-Current Assets | | | |
| Fixed assets | | | |
| Tangible fixed assets | 8 | 42,772,583 | 49,440,119 |
| Intangible fixed assets | 8 | 1,386,662 | 1,426,372 |
| | | <u>44,159,245</u> | <u>50,866,491</u> |
| Long term loans and advances | 9 | 2,673,754 | 2,613,006 |
| | | <u>46,832,999</u> | <u>53,479,497</u> |
| Current Assets | | | |
| Cash and bank balances | 10 | 322,855,387 | 130,685,860 |
| Short-term loans and advances | 11 | 164,629,045 | 117,633,933 |
| Other current assets | 12 | 2,326,505 | - |
| | | <u>489,810,937</u> | <u>248,319,793</u> |
| | | <u>536,643,936</u> | <u>301,799,290</u> |

Significant accounting policies

2

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For **BSR & Associates LLP**

Chartered Accountants

Firm Registration No. 116231W/W-100024

Sandeep Batra

Partner

Membership No: 093320

Place: Gurgaon

Date: 22 DECEMBER 2016

For and on behalf of

Care India Solutions For Sustainable Development

Rajan Bahadur

Chief Functionary

Place: New Delhi

Date: 22 DECEMBER 2016



Care India Solutions For Sustainable Development
Income and Expenditure Account for the year ended 31 March 2016
(All amounts are in Indian Rupees unless otherwise stated)

| | Note | Year ended 31 March 2016 | Year ended 31 March 2015 |
|--|------|-----------------------------|-----------------------------|
| Income | | | |
| Grants and donations received | 13 | 2,072,286,295 | 1,547,177,243 |
| Other income | 14 | <u>30,573,131</u> | <u>26,462,272</u> |
| Total | | 2,102,859,426 | 1,573,639,515 |
| Expenditure | | | |
| Project expenses | 15 | 2,068,998,819 | 1,605,926,125 |
| Other administrative expenses | 16 | 3,731,621 | 861,874 |
| Prior period expenses | 17 | 3,287,476 | - |
| Depreciation | 8 | <u>31,889,425</u> | <u>22,535,560</u> |
| Total expenditure | | 2,107,907,341 | 1,629,323,559 |
| Excess of expenditure over income | | (5,047,915) | (55,684,044) |
| Appropriations | | | |
| Less: Transfer from asset fund account | | <u>31,889,425</u> | <u>22,535,560</u> |
| Amount transferred to general fund | | <u>26,841,510</u> | <u>(33,148,484)</u> |

Significant accounting policies

2

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For **BSR & Associates LLP**
Chartered Accountants
Firm Registration No. 116231W/W-100024

For and on behalf of
Care India Solutions For Sustainable Development



Sandeep Batra
Partner
Membership No: 093320
Place: Gurgaon
Date: 22 DECEMBER 2016



Rajan Bahadur
Chief Functionary

Place: New Delhi
Date: 22 DECEMBER 2016



CARE India Solutions for Sustainable Development
Foreign Contribution Account
Receipts & Payments Account for the year ended 31 March 2016

| Receipts | Year ended 31 March 2016 | Year ended 31 March 2015 | Payments | Year ended 31 March 2016 | Year ended 31 March 2015 |
|-------------------------------|-----------------------------|-----------------------------|-------------------------------|-----------------------------|-----------------------------|
| Opening cash and bank balance | | | Salary, wages and bonus | 416,165,625 | 291,424,155 |
| -in saving account | 130,685,860 | 62,355,393 | Rent | 21,503,682 | 16,636,222 |
| -deposit account | - | 20,372,464 | Repairs and maintenance | 11,281,815 | 10,839,828 |
| Advance for projects | 26,888,337 | 53,152,785 | Communication expenses | 33,230,007 | 18,839,900 |
| Security deposit refunded | 4,299,506 | 531,256 | Legal and professional fees | 835,116,561 | 605,062,572 |
| | | | Travelling expenses | 182,342,003 | 130,328,593 |
| Grant & donation received | 2,173,948,925 | 1,547,177,243 | Insurance | 3,399,095 | 2,734,754 |
| Interest income | | | Advertisement | 6,186,531 | 2,965,696 |
| -in saving account | 8,604,937 | 6,544,886 | Overhead cost | 110,931,791 | 84,781,559 |
| -deposit account | 2,243,143 | 2,093,344 | Office supplies | 21,061,885 | 16,422,319 |
| Other income | 4,314,363 | - | Printing and stationary | 28,315,980 | 15,471,689 |
| | | | Fixed assets purchased | 30,743,540 | 53,754,772 |
| | | | Other expenses | 4,594,595 | 4,239,189 |
| | | | Training & material | 216,545,634 | 116,383,561 |
| | | | Awareness & campaign charges | - | 21,277 |
| | | | sub grant to partners | 93,224,143 | 160,447,582 |
| | | | Security deposits | 5,326,876 | 4,299,506 |
| | | | Advance for projects | 8,159,921 | 26,888,337 |
| | | | Closing cash and bank balance | | |
| | | | -in saving account | 322,855,387 | 130,685,860 |
| | 2,350,985,071 | 1,692,227,371 | | 2,350,985,071 | 1,692,227,371 |

Note: During the year the Company has received donation in kind (Fixed Assets) from Care Inc USA – India Branch Office. As per the valuation carried out by an approved valuer, the value of these assets in amounting to INR 22,053,043. These assets being the non-monetary assets received by the Company free of cost are recorded at zero value in its books of accounts.

As per our report of even date attached to FC - 4 of
the Foreign Contribution (Regulation) Act, 2010

For **B S R & Associates LLP**
Chartered Accountants
Firm Registration No. 116231W/W-100024

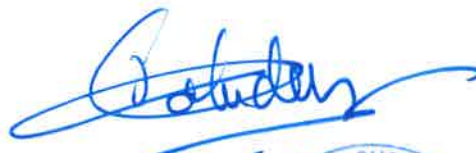


Sandeep Batra
Partner
Membership No: 093320

Place: Gurgaon

Date: 22 DECEMBER 2016

For and on behalf of
Care India Solutions For Sustainable Development



Rajan Bahadur
Chief Functionary

Place: New Delhi

Date: 22 DECEMBER 2016



Care India Solutions for Sustainable Development

Significant Accounting Policies for the year ended March 31, 2016

1. Background

Care India Solutions for Sustainable Development (CISSD) ("the Company") was incorporated in India on 14 May 2008. The Company is registered as Section 25 Company under the provisions of Companies Act, 1956 (Corresponding to Section 8 of the Companies Act, 2013).

The main focus area is to eradicate poverty and social injustice from India through well-planned and comprehensive programmes in health, education, livelihoods and disaster preparedness and response.

The overall goal is the empowerment of women and girls from poor and marginalized communities leading to improvement in their lives and livelihoods.

2. Significant accounting policies

a) Basis of preparation and presentation of financial statements

The financial statements have been prepared and presented under the historical cost convention on a going concern basis on an accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 and accounting principles generally accepted in India and comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent applicable.

Current and non-current classification

The financial statements are presented as per Schedule III to the Companies Act, 2013. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the revised Schedule III to the Companies Act, 2013.

Based on the nature of activities of the Company, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

All assets and liabilities are classified into current and non-current based on below criteria:

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realized within 12 months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or



Care India Solutions for Sustainable Development

Significant Accounting Policies for the year ended March 31, 2016

- (d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

b) Use of estimates

The preparation of financial statements in conformity with Indian Generally Accepted Accounting Principles (GAAP) in India requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosures of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

c) Fixed assets and depreciation/ amortisation

Tangible fixed assets

- (i) Tangible fixed assets are stated at cost of acquisition less accumulated depreciation and impairment losses, if any. The cost of tangible assets includes taxes (other than those subsequently recoverable from tax authorities), duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.
- (ii) Depreciation on fixed assets is provided on the written down value method. Pursuant to Companies Act, 2013 ('the Act') being effective from April 1, 2014, the Company has aligned the depreciation rates based on the useful lives as specified in Part 'C' of Schedule II to the Act.

Depreciation on assets added/disposed off during the year has been provided on pro-rata basis with reference to the date of addition/disposal.

Assets individually costing up to Rs. 5,000 were fully depreciated in the year of purchase.

Intangible fixed assets

Intangible fixed assets are stated at cost less any accumulated amortization and impairment losses, if any. The cost includes taxes and other incidental expenses related to the acquisition and implementation of the respective assets.

Intangible assets (computer software) is amortised over the period of license/ useful life. Amortisation on additions/ deletions is provided on pro-rata basis from/ upto the date of such additions/ deletions.

d) Impairment of assets

In accordance with Accounting Standard 28 (AS 28) on 'Impairment of assets', the carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of the assets is estimated at the higher of its net selling price and its value in use. Value in use is the present value of estimated future cash flows



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Care India Solutions for Sustainable Development

Significant Accounting Policies for the year ended March 31, 2016

expected to arise from the continuing use of the assets and from its disposal at the end of its useful life. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment loss is recognized in the statement of profit and loss.

e) Cash and cash equivalents

Cash and cash equivalents comprise cash balances on hand, cash and deposits with bank and highly liquid investments with original maturities, at the date of purchase/investment, of three months or less.

f) Foreign currency transactions

Foreign currency transactions are recorded into Indian rupees by applying to the foreign currency amount the exchange rate between Indian rupees and the foreign currency on/or closely approximating to the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies as at the Balance Sheet date or at the time of settlement are translated into Indian rupees at the exchange rates on that date.

g) Revenue recognition

Grant/Donations

Only those Grant/Donations are accounted for as income which have been accrued and become due as per the sanctions of the funding/donor agencies.

Interest income

Interest income is recognized on accrual basis when there is reasonable certainty of its ultimate realization/ collection.

h) Employee benefits

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, performance incentives etc. are recognised in the Income & Expenditure Account in the period in which the employee renders the related service and measured accordingly.

Long term employee benefits

Defined contribution plan

Provident fund is a defined contribution scheme. Contributions payable to the provident fund are charged to the Income and Expenditure Account

Defined benefit plans

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is



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Care India Solutions for Sustainable Development

Significant Accounting Policies for the year ended March 31, 2016

discounted to determine its present value. Any unrecognised past service costs and the fair value of any plan assets are deducted. The calculation of the Company's obligation under this plan is performed annually by a qualified actuary using the projected unit credit method.

The Company recognises all actuarial gains and losses arising from defined benefit plans immediately in the Statement of Income and Expenditure. All expenses related to defined benefit plans are recognised in employee benefits expense in the Statement of Income and Expenditure. The Company has made gratuity contribution to a fund maintained by the Life Insurance Corporation of India ('LIC').

Other long-term employment benefits

Benefits under the Company's leave encashment policy constitutes other long-term employee benefits. The liability in respect of leave encashment is provided on the basis of an actuarial valuation done by an independent actuary at the year-end. Actuarial gains and losses are recognised immediately in the Statement of Income and Expenditure.

i) Leases

Lease rentals under an operating lease, are recognized as an expense in the Income and Expenditure Account on a straight line basis over the lease term.

j) Taxation

The Company is having a license to operate under Section 25 Company under the provisions of Companies Act, 1956 (Corresponding to Section 8 of the Companies Act, 2013).

k) Provisions and contingent liabilities

The Company creates a provision when there exist a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognized in the financial statements.

l) General funds

The Company receives general funds which are unrestricted from donors. The excess of income over expenditure during the year, being general purpose in nature is carried forward for use in the future periods.

m) Assets funds

Fixed assets purchased out of grants received are charged off to the respective donors. These assets are capitalized and an equal amount is transferred to Assets Fund Account for control purposes. Depreciation on fixed assets purchased out of grant received is debited to the Assets Fund Account. Accordingly, deletion of such fixed assets due to sale/disposal are also adjusted from the Assets Fund Account.



Care India Solutions For Sustainable Development
Notes to financial statements for the year ended 31 March 2016
(All amounts are in Indian Rupees unless otherwise stated)

| | Year ended 31 March 2016 | Year ended 31 March 2015 |
|---|-----------------------------|-----------------------------|
| 3 Reserves and surplus | | |
| a) General Fund | | |
| Opening balance | 46,252,397 | 20,651,998 |
| Add-Amount transferred from income and expenditure | 26,841,510 | (33,148,484) |
| Add-Amount transferred from grant receivable account | - | 76,547,845 |
| Less-Amount transferred to unutilised grant account | - | 17,798,962 |
| Closing balance | 73,093,907 | 46,252,397 |
| b) Asset Fund Account | | |
| Opening Balance | 50,866,491 | 16,241,208 |
| Add-Assets purchased during the year | 31,135,808 | 57,160,843 |
| Less-An assets sold /written off during the year | 8,467,670 | - |
| | 73,534,629 | 73,402,051 |
| Less-Transferred to income and expenditure account | 31,889,425 | 22,535,560 |
| Add-Depreciation on an assets sold /written off during the year | 2,514,041 | - |
| Closing Balance | 44,159,245 | 50,866,491 |
| Grand Total | 117,253,152 | 97,118,888 |



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Care India Solutions For Sustainable Development
Notes to financial statements for the year ended 31 March 2016
(All amounts are in Indian Rupees unless otherwise stated)

4 Long-term provisions

| | As at 31 March 2016 | As at 31 March 2015 |
|---|------------------------|------------------------|
| Provisions for employee benefits | | |
| - Provision for gratuity (refer to note 24) | 15,671,583 | - |
| - Provision for compensated absences (refer to note 24) | 19,828,778 | - |
| | <u>35,500,361</u> | <u>-</u> |

5 Trade payables

| | As at 31 March 2016 | As at 31 March 2015 |
|--|------------------------|------------------------|
| Trade payables | | |
| - dues to micro and small enterprises* | - | - |
| - dues to other than micro and small enterprises | 47,394,405 | 25,887,329 |
| | <u>47,394,405</u> | <u>25,887,329</u> |

* Refer to note 21

6 Other current liabilities

| | As at 31 March 2016 | As at 31 March 2015 |
|---------------------------|------------------------|------------------------|
| Employee related payables | 18,256,500 | 4,218,710 |
| Unutilised grants | 297,657,002 | 129,160,200 |
| Providend fund payable | 1,686 | 4,043,769 |
| Other statutory payable | 11,144,451 | 9,579,500 |
| | <u>327,059,639</u> | <u>147,002,179</u> |

7 Short-term provisions

| | As at 31 March 2016 | As at 31 March 2015 |
|---|------------------------|------------------------|
| Provisions for employee benefits | | |
| - Provision for gratuity (refer to note 24) | 3,908,078 | 12,563,331 |
| - Provision for compensated absences (refer to note 24) | 5,528,301 | 19,227,563 |
| | <u>9,436,379</u> | <u>31,790,894</u> |



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Care India Solutions For Sustainable Development
Notes to financial statements for the year ended 31 March 2016
(All amounts are in Indian Rupees unless otherwise stated)

8 Fixed assets

| Particulars | Gross block | | | Accumulated depreciation/amortisation | | | | Net block | |
|------------------------------|-----------------------|-------------------|-----------------------|---------------------------------------|-----------------------|-------------------|--------------------------|------------------------|------------------------|
| | as at 1 April 2015 | additions | sales/ adjustments | as at 31 March 2016 | as at 1 April 2015 | for the year | on sales/ adjustments | as at 31 March 2016 | as at 31 March 2015 |
| Tangible assets | | | | | | | | | |
| Computers | 29,041,927 | 12,037,715 | 698,779 | 40,380,863 | 14,221,013 | 15,587,796 | 601,203 | 29,207,606 | 11,173,257 |
| Furniture and fixtures | 10,957,482 | 2,195,180 | 4,315,698 | 8,836,964 | 2,327,878 | 1,683,459 | 908,050 | 3,103,287 | 5,733,677 |
| Vehicles | 12,348,560 | 4,402,358 | - | 16,750,918 | 3,434,485 | 3,820,435 | - | 7,254,920 | 9,495,998 |
| Office equipment | 24,619,459 | 11,039,617 | 2,334,120 | 33,324,956 | 7,543,933 | 10,121,011 | 709,639 | 16,955,305 | 16,369,651 |
| Total tangible assets | 76,967,428 | 29,674,870 | 7,348,597 | 99,293,701 | 27,527,309 | 31,212,701 | 2,218,892 | 56,521,118 | 42,772,583 |
| Intangible assets | | | | | | | | | |
| Software | 2,013,048 | 1,460,938 | 1,119,073 | 2,354,913 | 586,676 | 676,724 | 295,149 | 968,251 | 1,386,662 |
| Current year | 78,980,476 | 31,135,808 | 8,467,670 | 101,648,614 | 28,113,985 | 31,889,425 | 2,514,041 | 57,489,369 | 44,159,245 |
| Previous year | 21,819,633 | 57,160,843 | - | 78,980,476 | 5,578,425 | 22,535,560 | - | 28,113,985 | 50,866,491 |
| | | | | | | | | | 50,866,491 |



Care India Solutions For Sustainable Development
Notes to financial statements for the year ended 31 March 2016
(All amounts are in Indian Rupees unless otherwise stated)

| | | |
|---|--------------------------------------|--------------------------------------|
| 9 Long term loans and advances (unsecured, considered good unless otherwise stated) | As at 31 March 2016 | As at 31 March 2015 |
| To parties other than related parties | | |
| Security deposits | 2,451,906 | 2,613,006 |
| TDS receivable | 221,848 | - |
| | 2,673,754 | 2,613,006 |
| 10 Cash and bank balances | As at 31 March 2016 | As at 31 March 2015 |
| Cash and cash equivalents | | |
| Balance with scheduled banks | | |
| - in savings accounts | 322,855,387 | 130,685,860 |
| | 322,855,387 | 130,685,860 |
| 11 Short term loans and advances (unsecured, considered good unless otherwise stated) | As at 31 March 2016 | As at 31 March 2015 |
| To parties other than related parties | | |
| Security deposits | 2,874,970 | 1,686,500 |
| Grant receivable | 155,671,419 | 88,837,248 |
| TDS receivable | 249,240 | 221,848 |
| Loans and advances to employees | 1,313,156 | 3,651,123 |
| Project advances | 4,520,260 | 23,237,214 |
| | 164,629,045 | 117,633,933 |
| 12 Other current assets (unsecured, considered good unless otherwise stated) | As at 31 March 2016 | As at 31 March 2015 |
| Gratuity plan assets | 2,326,505 | - |
| | 2,326,505 | - |



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Care India Solutions For Sustainable Development
Notes to financial statements for the year ended 31 March 2016
(All amounts are in Indian Rupees unless otherwise stated)

13 Grants and donations received

| | <u>Year ended</u> <u>31 March 2016</u> | <u>Year ended</u> <u>31 March 2015</u> |
|--|---|---|
| Grants and donations received (refer to note 23) | 2,072,286,295 | 1,547,177,243 |
| | <u>2,072,286,295</u> | <u>1,547,177,243</u> |

14 Other income

| | <u>Year ended</u> <u>31 March 2016</u> | <u>Year ended</u> <u>31 March 2015</u> |
|---|---|---|
| Interest on fixed deposit | 2,492,383 | 1,602,951 |
| Interest on saving bank account | 8,604,937 | 6,544,886 |
| Interest on others | 58,777 | 3,570 |
| Other income* | 15,914,884 | - |
| Recovery of overheads cost from project | 3,502,150 | 18,310,865 |
| | <u>30,573,131</u> | <u>26,462,272</u> |

* Includes reversal of excess provision relating to gratuity and leave encashment (refer to note 24)

15 Project expenses

| | <u>Year ended</u> <u>31 March 2016</u> | <u>Year ended</u> <u>31 March 2015</u> |
|--|---|---|
| Salary, wages and bonus | 406,800,628 | 299,752,353 |
| Contribution to provident fund | 21,906,351 | 17,422,762 |
| Gratuity | 14,813,717 | 9,079,413 |
| Staff welfare | 6,068,572 | 511,629 |
| Contract staff wages | 430,829,781 | - |
| Training and material expenses | 218,885,769 | 121,055,741 |
| Subgrants to partners | 96,876,838 | 165,962,504 |
| Awareness and campaign charges | - | 21,277 |
| Rent (refer to note 22) | 21,342,386 | 17,363,706 |
| Repairs and maintenance: | | |
| - Office equipments | 2,945,883 | 2,325,972 |
| - Building | 6,620,878 | 7,067,057 |
| - Computers | 3,303,456 | 1,592,407 |
| Communication expenses | 33,583,931 | 19,595,448 |
| Legal and professional fees (refer to note 19) | 419,323,023 | 609,198,376 |
| Travelling expenses | 182,753,365 | 135,339,233 |
| Insurance | 3,399,095 | 2,731,655 |
| Advertisement | 6,166,931 | 2,985,296 |
| Overhead cost | 114,433,941 | 103,092,424 |
| Office supplies | 22,283,801 | 16,775,207 |
| Printing and stationary | 27,130,835 | 15,474,098 |
| Bank charges | 409,605 | 255,204 |
| Fixed assets purchased | 25,164,764 | 54,370,145 |
| Other expenses | 3,955,269 | 3,954,218 |
| | <u>2,068,998,819</u> | <u>1,605,926,125</u> |



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Care India Solutions For Sustainable Development
Notes to financial statements for the year ended 31 March 2016
(All amounts are in Indian Rupees unless otherwise stated)

16 Other administrative expenses

| | Year ended 31 March 2016 | Year ended 31 March 2015 |
|--|-------------------------------------|-------------------------------------|
| Salary, wages and bonus | - | 134,642 |
| Legal and professional fees (refer to note 19) | - | 668,692 |
| Travelling expenses | 141,263 | - |
| Office supplies | 13,557 | 9,930 |
| Bank charges | 4,843 | 12,255 |
| Other expenses | 17,821 | 6,565 |
| Fixed assets purchased | 3,325,043 | - |
| Interest on tax deduction at source | 229,094 | 29,790 |
| | 3,731,621 | 861,874 |

17 Prior period expenses

| | Year ended 31 March 2016 | Year ended 31 March 2015 |
|-----------------------------|-------------------------------------|-------------------------------------|
| Fixed assets purchased | 1,498,573 | - |
| Legal and professional fees | 541,976 | - |
| Printing and stationery | 1,246,927 | - |
| | 3,287,476 | - |



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Care India Solutions For Sustainable Development
Notes to the financial statements for the year ended 31 March 2016

18. Receipts in foreign currency and expenditure incurred in foreign currency

Receipts in foreign currency

| Grants & Donations Received | For the year ended 31 March, 2016 | For the year ended 31 March, 2015 |
|-------------------------------------|--------------------------------------|--------------------------------------|
| Adenwala Zaheer Singapore | - | 50,271 |
| BBC Cash Management | 9,184,728 | 21,040,875 |
| Care Canada | 5,823,600 | 1,628,118 |
| Care France | 22,077,931 | 23,470,757 |
| Care International Uk | 345,280,656 | 329,998,548 |
| Care USA | 1,616,968,583 | 1,015,175,173 |
| European Commission | 30,287,828 | - |
| Family Health International | 21,721,286 | 75,883,824 |
| Foodpanda GMBH | 145,555 | - |
| J K Group INC | 42,969 | - |
| Ketto Online Venture PTE LTD | 1,634,256 | - |
| Option Consultancy Services Limited | 8,126,105 | 20,546,401 |
| Silicon Valley Bank | 988,777 | - |
| Sterling CIUK-BIG | - | 6,902,725 |
| The Ammado foundation | 392,687 | - |
| Unique System FZE | 186,368 | - |
| XL Services Bermuda | 400,529 | - |
| Total | 2,063,261,858 | 1,494,696,692 |

Expenditure in foreign currency

| Nature of Expenses | For the year ended 31 March, 2016 | For the year ended 31 March, 2015 |
|---------------------------|--------------------------------------|--------------------------------------|
| Training/Workshop | 45,516 | - |
| Legal & Professional fees | 84,162 | 6,084,732 |
| Advertisement | 455,287 | - |
| Travelling Expenses | 2,312,943 | 1,163,415 |
| Total | 2,897,908 | 7,248,147 |

19. Payment to auditor's (Included under Legal and professional expenses) *:

| Particulars | For the year ended 31 March, 2016 | For the year ended 31 March, 2015 |
|----------------------|--------------------------------------|--------------------------------------|
| Statutory audit | 2,100,000 | 1,800,000 |
| Other certifications | 200,000 | 200,000 |
| Total | 2,300,000 | 2,000,000 |

*exclusive of service tax



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20. Related party transactions

In the normal course of business, the Company enters into transactions with key management personnel. The names of related parties of the Company and their relationship, as required to be disclosed under Accounting Standard 18, are as follows:

Key management personnel:

| Particulars | For the year ended 31 March, 2016 | For the year ended 31 March, 2015 |
|---|--------------------------------------|--------------------------------------|
| Managerial remuneration | | |
| Rajan Bahadur – Managing Director and CEO | 6,093,610 | - |

21. Dues to micro and small enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on the information available with the management, there are no overdues outstanding to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Further, the Company has not received any claim for interest from any supplier under the said Act.

22. The Company has taken certain cancelable and non-cancelable operating leases for commercial and residential accommodation and vehicles. Lease payments charged during the year in the Income and Expenditure Account is Rs. 21,342,386 (previous year Rs. 17,363,706). The total of future minimum lease payments under non-cancelable operating leases for each of the following periods is as follows:

| Particulars | For the year ended 31 March 2016 |
|---|-------------------------------------|
| Not later than one year | 1,25,000 |
| Later than one year and not later than five years | - |
| Total | 1,25,000 |

23. Hitherto, the grants and donations received from donors were recognized on cash basis. During the year, the Company has changed the method of accounting from cash basis to accrual basis for grants and donations received from donors. Consequents to this change, the income for the current year has been decreased by Rs. 101,662,631 with a consequent effect of increase in excess of expenditure over income for the year and reserve and surplus by Rs. 101,662,631.



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Care India Solutions For Sustainable Development
Notes to the financial statements for the year ended 31 March 2016

24. Hitherto, the Company was following the arithmetical basis of recognizing the retirement liability relating to gratuity and leave encashment. During the year, it has changed the above basis and now from the current year, it has started recognizing this liability on the basis of valuation carried out by the actuary. Consequent to this change, an excess provision of Rs. 2,346,558 and Rs. 9,253,963 relating to gratuity and leave encashment has been reversed during the year and has been included in the other income in note no. 15 to the financial statements. This accounting policy change has the effect of increasing excess of income and expenditure and reserve and surplus by Rs. 11,600,521.
25. Recovery of overhead recovery costs from projects represents the common administrative expenses incurred with no specific budget line item and charged to projects budgets in allocation as per agreement with donors and reported as income.
26. The Company is engaged in charitable activities which are not distinguishable on the basis of risk and return and hence the Company views the same as single business segment. Further, these charitable activities are being catered in India only and hence there are no separate reportable geographical segments. Accordingly, no separate disclosures in respect of primary and secondary segment have been provided.
27. During the year the Company has received fixed assets in kind from Care Inc USA – India Branch Office. As per the valuation carried out by an approved valuer, the value of these assets is amounting to Rs. 22,053,043. These assets being the non-monetary assets received by the Company free of cost are recorded at zero value in its books of accounts.
28. During the year 2012-13, the Company had received foreign contribution from two parties, situated outside India, aggregating Rs. 283,255,616 (including Rs. 267,629,262 received in the year 2011-12) without obtaining prior permission from Ministry of Home Affairs (MHA). The said funds were received in bank account maintained for local funds and the Foreign Inward Remittance Certificates relating to this foreign contribution indicates that these funds have been received by the Company for Business and Management Consultancy and Public Relations. This had also resulted in non-compliance of Section 17(1) of the Foreign Contribution (Regulation) Act, 2010 as the foreign funds were received in the bank account maintained for local funds. The Company had indicated to us that these funds are grants to be characterized as Foreign Contribution and these are not for any services liable for any tax in India. The Company had filed the necessary condonation application with the MHA and is still waiting for the necessary disposal of its application by MHA. The Company believes that since it has voluntarily disclosed the factual information, MHA may take a favorable view and it may not be liable for any material liability in this regard.
29. Certain items reported in the balance sheet as at 31 March 2015 have been regrouped to conform to current year classification. The following table shows the material amounts reported in the financial statements for the year ended 31 March 2016 and how these amounts would have appeared in the financial statements for the year ended 31 March 2015 if the current year grouping/classification were applied:

| Re-classed from (account name) | Re-classed from (note number) | Re-classed to (account name) | Re-classed to (note number) | Amount (Rs.) |
|-----------------------------------|---|---------------------------------|--------------------------------|--------------|
| Training and material expenses | On the face of Income and Expenditure Account | Training and material expenses | 15 | 218,885,769 |



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Care India Solutions For Sustainable Development
Notes to the financial statements for the year ended 31 March 2016

| | | | | |
|--------------------------------|---|--------------------------------|----|-------------|
| Subgrants to partners | On the face of Income and Expenditure Account | Subgrants to partners | 15 | 96,876,838 |
| Awareness and campaign charges | On the face of Income and Expenditure Account | Awareness and campaign charges | 15 | - |
| Legal and professional fees | 16 | Contract staff wages | 15 | 430,829,781 |

For B S R & Associates LLP
Chartered Accountants
 Firm Registration No.:116231W/W-100024

Sandeep Batra
Partner
 Membership No. : 093320

Place : Gurgaon
 Date : 22 DECEMBER 2016

For and on behalf of
Care India Solutions For Sustainable Development

Rajan Bahadur
Chief Functionary



Place : New Delhi
 Date : 22 DECEMBER 2016

**CARE INDIA**

Solutions for Sustainable Development
E-46/12, Okhla Industrial Area
Phase-II, New Delhi 110 020
tel : 91-11-4910-1100, 4910-1101
fax : 91-11-2638-5291, 2638-5292
www.careindia.org
CIN : U85100DL2008NPL178133

Declaration

I hereby declare that the above particulars furnished by me are true and correct. I also affirm that the receipt of foreign contribution and its utilization have not been violative of any of the provisions of the Foreign Contribution (Regulation) Act, 2010, rules, notifications/ orders issued there under from time to time and the foreign contribution was utilized for the purpose(s) for which the association was granted registration/ prior permission by the Central Government

Place: New Delhi

Date: 22 DECEMBER 2016

For Care India Solutions for Sustainable Development


Signature of the Chief Functionary
(RAJAN BAHADUR)


Form FC-4
[See rule 17]

The Secretary to the Government of India,
Ministry of Home Affairs,
Foreigners Division (FCRA Wing)
NDCC-II Building, Jai Singh Road
New Delhi - 110001

Subject: Account of Foreign Contribution for the year ending on the 31 March 2016

- 1 FCRA registration/ prior permission number and date: 231661331
Date - 16 March 2012
- 2 Details of receipt & utilisation of foreign contribution:-
- (i) Foreign contribution received in cash/ kind (value)
- (a) Block year: 2015-16
- (b) Brought forward foreign contribution at the beginning of the year (Rs.) 161,873,703
- (c) Interest or other receipt during the year 15,162,443
- (d) Foreign contribution received during the financial year
- (i) directly from a foreign source 2,186,608,083
- (ii) as transfer from a local sources 9,393,885
- (e) Total foreign contribution (b+c+d) (Rs.) 2,373,038,114

- (ii) (b) Cumulative purpose wise amount of all foreign contribution donations received:

| Block Year | Purpose for which received | Cumulative Amount (Rs) |
|------------|----------------------------|------------------------|
| 2015-16 | Educational | 135,334,022 |
| 2015-16 | Social | 1,926,688,323 |
| 2015-16 | Economic | 133,979,623 |
| | Total | 2,196,001,968 |

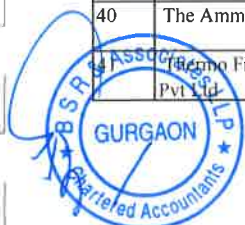


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(ii) (a) Donor wise detail of foreign contribution received in excess of Rupees 20,000

| Sr.no | Donor Name | Donor Address | Donor type | Purpose | Amount (Rs.) |
|-------|---|---|---------------|-----------|---------------|
| (1) | (2) | (2) | (3) | (5) | (6) |
| 1 | Australian Consulate | 9th Floor, Express Chamber, Express Avenue, Chennai-600014 | Institutional | Social | 1,000,000 |
| 2 | AXA BUSINESS SERVICE | 1st, 2nd Floor, MFAR, Manata Tech Park, Phase-4, Nagawara, Bengaluru-560045 | Institutional | Social | 2,200,000 |
| 3 | Barclays Bank | 801/808 Ceejay House Shivsagar Estate, Dr. Annie besant Road, Worli Mumbai 400018 | Institutional | Social | 34,300 |
| 4 | BBC Cash Management | PO Box 481, M14, OEN Manchester, united Kingdom Great Britain | Institutional | Social | 9,184,728 |
| 5 | CAF India | Plot / Site No 2, First Floor, Sector C Nelson Mandela Marg, Vasant Kunj, New Delhi | Institutional | education | 6,204,680 |
| 6 | CAF India | Plot / Site No 2, First Floor, Sector C Nelson Mandela Marg, Vasant Kunj, New Delhi | Institutional | Social | 98,480 |
| 7 | CAIRN INDIA LTD | 101, West View Veer Savarkar marg, Prabhadevi Mumbai-400063 | Institutional | Social | 4,000,650 |
| 8 | Care Canada | 9 Gurdwara RD, Suite, 200 Ottawa, Canada | Institutional | Social | 5,823,600 |
| 9 | Care France | 71 RUE ARCHEREAU 75019, Paris France | Institutional | economic | 368,805 |
| 10 | Care France | 71 RUE ARCHEREAU 75019, Paris France | Institutional | Social | 21,709,126 |
| 11 | Care International Uk | 9th Floor 89 Albert Emban London, SE1 7TP U K | Institutional | economic | 18,768,981 |
| 12 | Care International Uk | 9th Floor 89 Albert Emban London, SE1 7TP U K | Institutional | Social | 326,411,980 |
| 13 | Care USA | 151 ELLIS STREET, UNITED STATES | Institutional | economic | 114,841,837 |
| 14 | Care USA | 151 ELLIS STREET, UNITED STATES | Institutional | education | 62,214,712 |
| 15 | Care USA | 151 ELLIS STREET, UNITED STATES | Institutional | Social | 1,439,845,404 |
| 16 | Cargill India Pvt Ltd | 14th Floor, Building 9A, DLF Cyber City, Phase-3, Gurgaon-12202, India | Institutional | Social | 1,792,000 |
| 17 | CISCO System India PVT LTD | SEZ Unit, Cessana Business Park, Bangaluru 560103 | Institutional | education | 22,750,000 |
| 18 | City Bank | Corporate Affairs, FIFC, 9th Floor, C-54 & 55, G-Block, Bandra Kurla Complex, Bandra, Mumbai 400051 | Institutional | Social | 2,300,000 |
| 19 | Coalition Development Systems (India) Pvt Ltd | Crisil House, Central Avenue, Hiranani Business park, Powai, Mumbai-400076 | Institutional | Social | 45,051 |
| 20 | Mabina Nayak | # 6147 Sokak No 31, Izmir-merkez, Izmir / Centre | Individual | Social | 23,600 |
| 21 | Crisil Limited | Crisil House, Central Avenue, Hiranani Business park, Powai, Mumbai-400076 | Institutional | Social | 1,063,816 |
| 22 | Crisil Risk & Infra Solutions Limited | Crisil House, Central Avenue, Hiranani Business park, Powai, Mumbai-400076 | Institutional | Social | 69,728 |
| 23 | Eros International | 9th Floor, Supreme Chambers, Off Veera Desai Road, Mumbai-400053, India | Institutional | Social | 1,000,000 |
| 24 | European Commission | Directorate General Budget Avenue D Auderghem, 19 1049 Brussels, Germany | Institutional | Social | 30,287,828 |
| 25 | Family Health International | Clay Lynch Ext 405, PO Box 1395, Durham NC 27709-3950, United States | Institutional | Social | 21,721,286 |
| 26 | Foodpanda GMBH | Jahannsstr. 20 3/de/1011, Berlin De Germany | Institutional | Social | 145,555 |
| 27 | Foreign Commonwealth Office | British High Commission, Shanti Path Chankyapuri, New Delhi-110021 | Institutional | Social | 814,900 |
| 28 | GalaxoSithkline Consumer Health Care Ltd | Patiyala Road, Nabha-147201, Punjab | Institutional | Social | 6,164,150 |
| 29 | GalaxoSithkline Pharma | Dr. Annie besant Road, Worli Mumbai 400030 | Institutional | Social | 5,000,000 |
| 30 | H & R Block India Pvt Ltd | 409, 4th Floor, East Court at Phoenix market City, Viman Nagar, Pune-411014 | Institutional | Social | 44,402 |
| 31 | Hans Foundation | Andrews Ganj, New Delhi | Institutional | education | 3,090,724 |
| 32 | J K Group INC | Ttes for goldman Sachs, Matching GFT 650 College RD, United States | Institutional | Social | 42,969 |
| 33 | Ketto Online Venture | 1 Raffles Place 44 02, Singapore | Institutional | Social | 1,634,256 |
| 34 | Mercator Info-Services India Private Limited | Crisil House, Central Avenue, Hiranani Business park, Powai, Mumbai-400076 | Institutional | Social | 35,255 |
| 35 | Mondelez India Foods Pvt Ltd | Unit 2001, 20th Floor, Tower 3, Indiabulls Finance Center Parel, Mumbai-400013, India | Institutional | Social | 1,107,500 |
| 36 | Option Consultancy Services Limited | Steve Breagan Ltd, GF Devon House, Great Britain | Institutional | Social | 18,167,057 |
| 37 | Silicon Valley Bank, PB Wire Clear | United States | Institutional | education | 988,777 |
| 38 | Smith & Nephew Health Care Pvt Ltd | B-501-509 Dynasty business park, Andheri-Kurla, Andheri E, Mumbai-400059 | Institutional | Social | 131,000 |
| 39 | Symantec Software | Shivaji Garden, 5th Floor, Block 1C, DLF Info City, Nandambakkam Post Rampuram Mount Poonamallee RD Chennai Tamil Nadu, India | Institutional | Social | 1,659,600 |
| 40 | The Ammodo foundation | Fitzwilliam House 3/4 UPP, Pembroke Street Dublin 2, Ireland | Institutional | Social | 392,687 |
| | Regno Fisher Scientific India Pvt Ltd | 403, 404, Delphi B'Wing, Hiranandani Business Park, Powai, Mumbai, 400076, India | Institutional | Social | 56,149 |



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| | | | | | |
|----|---------------------|---|---------------|-----------|------------|
| 42 | Unique System FZE | PO 42213, Plot No 01D/07E F REE Zone Sharjah /United Emirates | Institutional | Social | 186,368 |
| 43 | USAID | American Embassy, Shantipath, Chanakyapuri, New Delhi | Institutional | education | 40,085,129 |
| 44 | XL Services Bermuda | BM Bermuda | Institutional | Social | 400,529 |
| 45 | Care USA | 151 ELLIS STREET . UNITED STATES | Institutional | Social | 22,053,043 |

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(iii) Details of utilisation of foreign contribution:

| | |
|--|----------------------|
| a) Total utilisation for project as per aims and objectives of the association (Rs.) | 1,895,020,599 |
| b) Total administrative expense as provided in Rule 5, FCRR 2011 (Rs.) | 110,931,791 |
| c) Total invested in term deposits (Rs.) | NIL |
| d) Total purchase of fresh assets (Rs.) | 30,743,540 |
| e) Total utilisation in the year (Rs.) (a+b+c+d) | <u>2,036,695,930</u> |

| | |
|---|-------------|
| iv) Balance of unutilised foreign contribution, in cash/ bank, at the year (Rs) | 336,342,184 |
| v) Total number of foreigners working (salaried/ in honorary capacity): | NIL |

3 (a) Details of designated FC bank account for receipt of foreign contribution (as on 31 March 2016)

| Bank Name | Branch address | IFSC Code | Account Number |
|-------------------|--|-------------|-----------------|
| Axis bank limited | Axis Bank Limited,K12, Green Park Main, New Delhi- | UTIB0000015 | 015010100514163 |

(b) Details of all utilisation bank accounts for utilisation of foreign contribution (as on 31 March 2016)

| Bank Name | Branch address | IFSC Code | Account Number |
|-------------------|---|-------------|-----------------|
| Axis Bank Limited | 25B, Ashok Marg, Sikander Bagh Chauraha, Lucknow, | UTIB0000053 | 914010017233384 |
| Axis Bank Limited | Udaiman Apartment, Boring Road, Patna, Bihar-800001 | UTIB0000387 | 914010019693450 |
| Axis Bank Limited | Axis Bank Limited, K12, Green Park Main, New Delhi- | UTIB0000015 | 912010061252656 |
| Axis Bank Limited | Axis Bank Limited, K12, Green Park Main, New Delhi- | UTIB0000015 | 912010066233427 |
| Axis Bank Limited | Axis Bank Limited, K12, Green Park Main, New Delhi- | UTIB0000015 | 912010066232518 |

DECLARATION

I hereby declare that the above particulars furnished by me are true and correct. I also affirm that the receipt of foreign contribution and its utilization have not been violative of any of the provisions of the Foreign Contribution (Regulation) Act, 2010, rules, notifications/ orders issued there under from time to time and the foreign contribution was utilized for the purpose(s) for which the company was granted registration by the Central Government

Place: New Delhi

Date: 22 DECEMBER 2016

For Care India Solutions for Sustainable Development


Rajan Bahadur
Chief Functionary

