

B S R & Associates LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
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Certificate of Chartered Accountant under Foreign Contribution Regulation Act, 2010

Private and Confidential

The Board of Directors
CARE India Solutions for Sustainable Development
411, 4th Floor, NSIC Business Park,
Okhla Industrial Estate,
Delhi – 110020.

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

1. This Certificate is issued in accordance with the terms of our agreement dated 1 December 2020.
2. Care India Solutions for Sustainable Development (hereinafter referred to as 'the Company') having its registered office at 411, 4th Floor, NSIC Business Park, Okhla Industrial Estate, Delhi – 110020, is registered under Foreign Contribution (Regulation) Act, 2010 with Ministry of Home affairs vide Registration no: 231661331 dated 16 March 2012 and further renewed on 25 April 2017 for a period of five years w.e.f 16 March 2017. The Company under the said Act is permitted to take grants and donations from foreign sources to carry out its activities as per the Foreign Contribution (Regulation) Act, 2010.

Management 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 2020, on which we issued an unqualified audit opinion vide our reports dated 26 September 2020. Our audits of these financial statements were conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

Registered Office:

14th Floor, Central Wing, Tower 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai – 400063

Auditor's Responsibility (continued)

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.

Opinion

8. Based on our audit of financial statements for the year ended 31 March 2020 and examination of all relevant books and vouchers and the information and explanations given to us, we are of the opinion that:
 - i. The brought forward foreign contribution at the beginning of the financial year was Rs. 553,062,926 (includes advances and security deposits of Rs. 15,023,699).
 - ii. Foreign contribution amounting to Rs. 2,083,683,633 was received by the Company during the financial year 2019-20.
 - iii. Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon amounting to Rs. 39,760,705 was received by the Company during the financial year 2019-20.
 - iv. The balance of unutilized foreign contribution with the Company at the end of the financial year 2019-20 was Rs. 893,584,503 (includes advances and security deposits of Rs. 14,134,585)
 - v. 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

9. This certificate has been prepared at the request of the Company 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's registration No. 116231W/W-100024



Sandeep Batra

Partner

Membership No.093320

UDIN: 21093320AAAABB9242

Place: New Delhi
Date: 21 June 2021

Care India Solutions For Sustainable Development
Balance sheet as at 31 March 2020
(All amounts are in Indian Rupees unless otherwise stated)

	Note	As at 31 March 2020	As at 31 March 2019
EQUITY AND LIABILITIES			
Shareholder's funds			
Reserves and surplus	3	32,92,01,523	24,90,36,929
		<u>32,92,01,523</u>	<u>24,90,36,929</u>
Non current liabilities			
Long-term provisions	4	6,00,26,197	5,75,02,958
Other long term liabilities	5	12,11,088	19,13,013
Current liabilities			
Trade payables			
- Total outstanding dues of micro and small enterprises	6	59,31,745	-
- Total outstanding dues of creditors other than micro and small enterprises		5,75,07,978	8,91,12,205
Other current liabilities	7	47,60,14,497	29,32,38,491
Short-term provisions	8	2,43,13,810	1,53,61,281
		<u>62,50,05,315</u>	<u>45,71,27,948</u>
		<u>95,42,06,838</u>	<u>70,61,64,877</u>
ASSETS			
Non-current assets			
Fixed assets			
Property, plant and equipment	9	4,22,63,352	2,72,08,293
Intangible fixed assets	9	55,97,680	74,34,434
		<u>4,78,61,032</u>	<u>3,46,42,727</u>
Long-term loans and advances	10	76,41,983	74,13,493
		<u>5,55,03,015</u>	<u>4,20,56,220</u>
Current assets			
Cash and cash equivalents	11	87,94,49,918	53,80,39,227
Short-term loans and advances	12	1,61,79,947	12,31,97,914
Other current assets	13	30,73,958	28,71,516
		<u>89,87,03,823</u>	<u>66,41,08,657</u>
		<u>95,42,06,838</u>	<u>70,61,64,877</u>

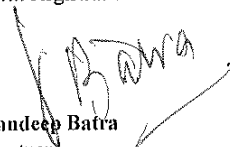
Background and Summary of significant accounting policies

1-2

The accompanying notes form an integral part of the financial statements.


As per our report of even date attached

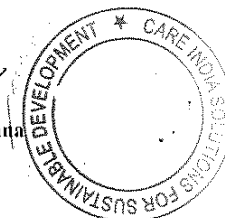
For **BSR & Associates LLP**
Chartered Accountants
Firm Registration No. 116231W/W-100024


Sandeep Batra
Partner
Membership No: 093320

Place: New Delhi
Date: 21 June 2021

For and on behalf of the Board of Directors of
Care India Solutions For Sustainable Development


Manoj Gopalakrishna
Chief Functionary



Place: New Delhi
Date: 21 June 2021

Care India Solutions For Sustainable Development
Income and expenditure account for the year ended 31 March 2020
 (All amounts are in Indian Rupees unless otherwise stated)

	Note	For the year ended 31 March 2020	For the year ended 31 March 2019
Income			
Grants and donations received	14	1,79,45,76,970	1,75,53,02,703
Other Income	15	3,62,55,419	2,30,61,623
Total		1,83,08,32,389	1,77,83,64,326
Expenses			
Project expenses	16	1,61,48,73,509	1,58,36,16,634
Other administrative expenses	17	14,71,76,811	14,34,96,285
Depreciation	9	2,06,12,041	1,28,60,754
Total expenditure		1,78,26,62,361	1,73,99,73,673
Excess of income over expenses		4,81,70,028	3,83,90,653
Appropriations			
Add: Transfer from asset fund account	3c	1,80,07,664	1,08,51,073
Amount transferred to general fund	3a	6,61,77,692	4,92,41,726

Background and Summary of significant accounting policies

1-2

The accompanying notes form an integral part of the financial statements.

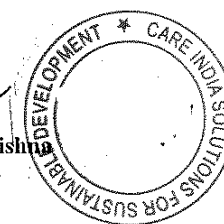
As per our report of even date attached

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

Sandeep Batra
 Partner
 Membership No: 093320

For and on behalf of the Board of Directors of
Care India Solutions For Sustainable Development

Manoj Gopalakrishna
 Chief Functionary



Place: New Delhi
 Date: 21 June 2021

Place: New Delhi
 Date: 21 June 2021

CARE India Solutions for Sustainable Development
Receipts & Payments Account for the year ending 31 March 2020
(All Amounts are in indian Rupees unless otherwise stated)

Receipts	Year ended 31 March 2020	Year ended 31 March 2019	Payments	Year ended 31 March 2020	Year ended 31 March 2019
Opening cash and bank balance			Salary, wages and bonus	95,54,78,812	62,90,73,541
- in saving bank account	53,80,39,227	53,77,64,261	Rent	3,93,85,281	3,39,99,939
Advance for Projects	40,49,494	74,51,950	Repairs and maintenance:	2,38,81,766	2,05,27,749
Security deposit refunded	79,93,884	1,04,54,015	Communication expenses	1,16,12,296	2,15,73,956
Loan and advances to employees	29,80,321	15,42,218	Legal and professional fees	23,82,88,329	58,00,94,434
Grant & Donation Received	2,08,36,83,633	1,64,15,80,136	Travelling expenses	16,99,04,285	15,76,87,643
Interest Income			Insurance	2,16,47,623	1,43,40,747
- in saving bank account	1,42,94,817	1,56,12,235	Advertisement	4,68,314	21,85,058
- deposit account	2,50,80,581	96,00,714	Office supplies	1,67,98,274	1,64,74,407
Other Income	3,85,307	64,569	Printing and stationary	1,61,37,213	1,20,14,816
Fixed deposit matured during the year (Gross of TDS)	1,10,61,00,267	18,00,00,000	Fixed assets purchased	3,95,87,700	1,63,97,393
			Other expenses	15,79,413	16,42,836
			Training & Material	19,63,91,743	14,63,52,872
			Fixed deposit created during the year	1,10,61,00,267	18,00,00,000
			Sub grant to partners	5,17,61,712	1,86,41,781
			Security Deposits	75,07,172	79,93,884
			Advance For Projects	50,58,372	40,49,494
			Loan and advances to employees	15,69,041	29,80,321
			Closing cash and bank balance		
			- in saving bank account	87,94,49,918	53,80,39,227
	3,78,26,07,531	2,40,40,70,098		3,78,26,07,531	2,40,40,70,098

Note:

Note: Previous year balance are reclassified or regrouped wherever necessary, in order to conform current year presentation.

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

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

Sandeep Batra
Partner
Membership No. 093320

Place: New Delhi
Date: 21-06-2021

For and on behalf of the Board of Directors of
Care India Solutions For Sustainable Development

Manoj Gopalakrishna
Chief Functionary

Place: New Delhi
Date: 21-06-2021

Care India Solutions for Sustainable Development
Significant Accounting Policies for the year ended 31 March 2020

1. Background

Care India Solutions for Sustainable Development (CISSD) ("the Company") was incorporated in India on 14 May 2008 and has a status of a Private Limited Company as per its Articles of Association. The Company is registered as Section 8 Company under the provisions of Companies Act, 2013 (Erstwhile corresponding to Section 25 of the Companies Act, 1956).

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:

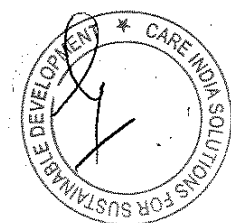
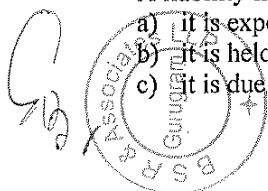
- a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realized within 12 months after the reporting date; or
- d) it is cash or cash equivalent unless 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 31 March 2020

- 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 Generally Accepted Accounting Principles (GAAP) in India requires the 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

Property plant and equipment

- (i) Items of property, plant and equipment are measured at cost of acquisition less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable purchase taxes or levies, any directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- (ii) Depreciation on property plant and equipment 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.

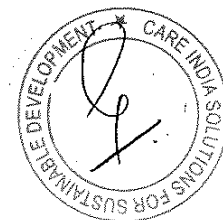
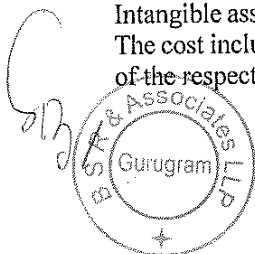
Fixed Assets	Useful Life
Computers	3
Furniture and fixtures	10
Vehicles	8
Office equipment	5

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 assets

Intangible 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.



Care India Solutions for Sustainable Development
Significant Accounting Policies for the year ended 31 March 2020

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 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 Income & Expenditure Account.

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

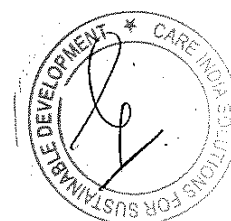
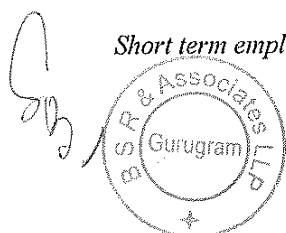
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Grants and donations for specific projects are recognised as income to the extent utilised during the year as per the terms of agreement/sanction and unutilized amounts are carried forward as liability and disclosed as 'Unutilised grant balance' under other current liabilities until the actual expenditure is incurred. Donations raised for general purposes are recognized as income in the year of receipt.

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

h) Employee benefits

Short term employee benefits



Care India Solutions for Sustainable Development
Significant Accounting Policies for the year ended 31 March 2020

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 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 Income and Expenditure Account. All expenses related to defined benefit plans are recognised in employee benefits expense in the Income and Expenditure Account.

Other long-term employment benefits

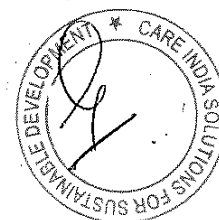
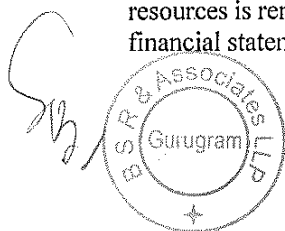
Benefits under the Company's leave encashment policy constitutes other long-term employee benefits. The liability in respect of leave encashment is provided on the basis of an actuarial valuation done by an independent actuary at the year-end. Actuarial gains and losses are recognised immediately in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

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) 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.



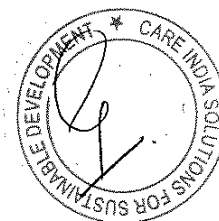
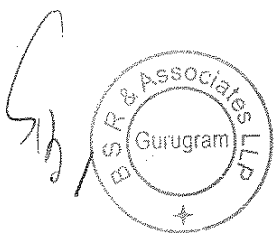
Care India Solutions for Sustainable Development
Significant Accounting Policies for the year ended 31 March 2020

k) 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.

l) Assets fund for fixed assets purchased from project funds

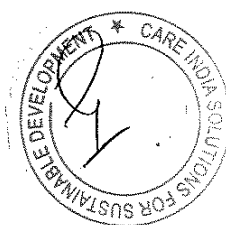
Project Fixed Assets: Assets purchased out of grants received are charged off to the respective donors. These assets are capitalized, and an equal amount is transferred to Assets Fund Account for control purposes. Depreciation on fixed assets purchased out of grant received is debited to the Assets Fund 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 2020
(All amounts are in Indian Rupees unless otherwise stated)

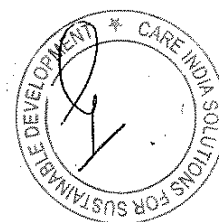
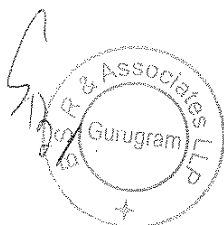
3 Reserves and surplus

	As at 31 March 2020	As at 31 March 2019
a) General fund		
Opening balance	2,79,60,347	17,27,18,621
Add: Amount transferred from income and expenditure account	6,61,77,692	4,92,41,726
Less: Amount transferred to sustainability fund	-	19,40,00,000
Less : Amount transferred to Designated Funds	1,38,90,264	-
Add: Amount utilized during the year	14,99,307	-
Closing balance	<u>8,17,47,082</u>	<u>2,79,60,347</u>
b) Sustainability fund		
Opening balance	19,40,00,000	-
Add: Appropriation out of General Fund	-	19,40,00,000
Closing balance	<u>19,40,00,000</u>	<u>19,40,00,000.00</u>
c) Asset fund account		
Opening balance	2,70,76,582	2,76,43,218
Add: Assets purchased during the year	3,21,25,365	1,26,83,266
Less: Assets sale /written off during the year	1,30,799	23,98,829
	5,90,71,148	3,79,27,655
Less :		
Less: Transferred to Income & Expenditure account	1,80,07,664	1,08,51,073
Closing balance	<u>4,10,63,484</u>	<u>2,70,76,582</u>
d) Designated Funds		
Opening balance	-	-
Add: Funds created during the year	1,38,90,264	-
Less Funds utilised during the Year	14,99,307	-
Closing Balance	<u>1,23,90,957</u>	<u>-</u>
Grand total	<u>32,92,01,523</u>	<u>24,90,36,929</u>



Care India Solutions For Sustainable Development
Income and expenditure account for the year ended 31 March 2020
(All amounts are in Indian Rupees unless otherwise stated)

	As at 31 March 2020	As at 31 March 2019
4 Long-term provisions		
Provisions for employee benefits		
-Provision for gratuity	2,82,81,447	3,07,87,095
-Provision for compensated absences	3,17,44,750	2,67,15,863
	<u>6,00,26,197</u>	<u>5,75,02,958</u>
5 Other long-term liabilities		
Lease equalisation reserve	12,11,088	19,13,013
	<u>12,11,088</u>	<u>19,13,013</u>
6 Trade payables*		
- dues to micro and small enterprises	59,31,745	-
- dues to other than micro and small enterprises	5,75,07,978	8,91,12,205
	<u>6,34,39,723</u>	<u>8,91,12,205</u>
* Refer Note 22		
7 Other current liabilities		
Employee related payables	87,70,639	1,08,51,954
Unutilised grants	39,15,86,609	20,54,73,323
Provident fund payable	85,13,918	76,98,692
Other statutory payable	1,04,92,208	1,25,63,399
Other payable	5,66,51,123	5,66,51,123
	<u>47,60,14,497</u>	<u>29,32,38,491</u>
8 Short-term provisions		
Provisions for employee benefits		
-Provision for gratuity	1,43,93,849	1,10,51,738
-Provision for compensated absences	99,19,961	43,09,543
	<u>2,43,13,810</u>	<u>1,53,61,281</u>



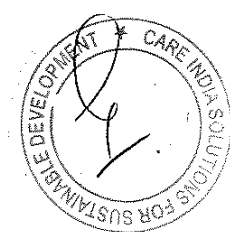
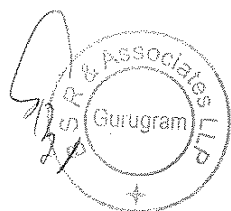
9 Fixed assets

Current Year

Particulars	Gross block				Accumulated depreciation/ amortisation				Net block as at 31 March 2020
	As at 1 April 2019	Additions For the Year	Deletions/ adjustment	As at 31 March 2020	As at 1 April 2019	For the year	Deletions/ adjustment	As at 31 March 2020	
Property, plant and equipment									
Project assets									
Computers	3,93,62,983	2,34,33,765	16,000	6,27,80,748	3,51,95,219	83,39,216	15,200	4,35,19,236	1,92,61,512
Furniture and fixtures	97,26,750	5,75,272	6,575	1,02,95,447	61,85,482	10,10,849	3,942	71,92,389	31,03,058
Vehicles	2,86,06,107	17,02,826	-	3,03,08,933	1,70,86,770	37,96,605	-	2,08,83,375	94,25,558
Office equipment	4,06,73,704	62,99,312	17,98,013	4,51,75,003	3,37,67,103	44,75,962	16,70,647	3,65,72,418	86,02,585
Total	11,83,69,544	3,20,11,175	18,20,588	14,85,60,131	9,22,34,574	1,76,22,632	16,89,789	10,81,67,418	4,03,92,713
Own assets									
Computers	9,36,742	4,83,736	-	14,20,478	3,17,135	6,09,914	-	9,27,049	4,93,429
Furniture and fixtures	20,600	1,03,192	-	1,23,192	1,078	13,600	-	14,678	1,08,514
Vehicles	55,730	-	-	55,730	3,815	16,266	-	20,081	35,649
Office equipment	4,47,326	11,69,989	-	16,17,315	64,447	3,19,821	-	3,84,268	12,33,047
Total	14,59,798	17,56,917	-	32,16,715	3,86,475	9,59,601	-	13,46,076	18,70,639
Total property, plant and equipment	11,98,29,342	3,37,68,092	18,20,588	15,17,76,846	9,26,21,049	1,85,82,233	16,89,789	10,95,13,494	4,22,63,352
Intangible assets									
Project assets									
Software	44,83,278	1,14,190	-	45,97,468	35,41,666	3,85,032	-	39,26,698	6,70,770
Total	44,83,278	1,14,190	-	45,97,468	35,41,666	3,85,032	-	39,26,698	6,70,770
Own assets									
Software	81,16,028	78,864	-	81,94,892	16,23,206	16,44,776	-	32,67,982	49,26,910
Total	81,16,028	78,864	-	81,94,892	16,23,206	16,44,776	-	32,67,982	49,26,910
Total intangible assets	1,25,99,306	1,93,054	-	1,27,92,360	51,64,872	20,29,808	-	71,94,680	55,97,680
Total	13,24,28,648	3,39,61,146	18,20,588	16,45,69,206	9,77,85,921	2,06,12,041	16,89,789	11,67,08,174	4,78,61,032

Previous year

Particulars	Gross block				Accumulated depreciation/ amortisation				Net block as at 31 March 2019
	As at 1 April 2018	Additions For the Year	Deletions/ adjustment	As at 31 March 2019	As at 1 April 2018	For the year	Deletions/ adjustment	As at 31 March 2019	
Property, plant and equipment									
Project assets									
Computers	4,54,27,632	17,10,208	77,74,857	3,93,62,983	3,98,78,169	25,64,670	72,47,620	3,51,95,219	41,67,764
Furniture and fixtures	97,86,101	9,95,671	10,55,022	97,26,750	58,10,023	10,58,460	6,83,001	61,85,482	35,41,268
Vehicles	2,18,33,783	67,72,324	-	2,86,06,107	1,46,56,592	24,30,178	-	1,70,86,770	1,15,19,337
Office equipment	4,50,98,953	29,55,823	73,81,072	4,06,73,704	3,54,08,092	42,41,431	58,82,420	3,37,67,103	69,06,601
Total	12,21,46,469	1,24,34,026	1,62,10,951	11,83,69,544	9,57,52,876	1,02,94,739	1,38,13,041	9,22,34,574	2,61,34,970
Own assets									
Computers	-	9,36,742	-	9,36,742	-	3,17,135	-	3,17,135	6,19,607
Furniture and fixtures	-	20,000	-	20,000	-	1,078	-	1,078	18,922
Vehicles	-	55,730	-	55,730	-	3,815	-	3,815	51,915
Office equipment	-	4,47,326	-	4,47,326	-	64,447	-	64,447	3,82,879
Total	-	14,59,798	-	14,59,798	-	3,86,475	-	3,86,475	10,73,323
Total property, plant and equipment	12,21,46,469	1,38,93,824	1,62,10,951	11,98,29,342	9,57,52,876	1,06,81,214	1,38,13,041	9,26,21,049	2,72,08,293
Intangible assets									
Project assets									
Software	42,52,413	2,49,240	18,375	44,83,278	30,02,788	5,56,334	17,456	35,41,666	9,41,612
Total	42,52,413	2,49,240	18,375	44,83,278	30,02,788	5,56,334	17,456	35,41,666	9,41,612
Own assets									
Software	-	81,16,028	-	81,16,028	-	16,23,206	-	16,23,206	64,92,822
Total	-	81,16,028	-	81,16,028	-	16,23,206	-	16,23,206	64,92,822
Total intangible assets	42,52,413	83,65,268	18,375	1,25,99,306	30,02,788	21,79,540	17,456	51,64,872	74,34,134
Total	12,63,98,882	2,22,59,092	1,62,29,326	13,24,28,648	9,87,55,664	1,28,60,754	1,38,30,497	9,77,85,921	3,46,42,727



Care India Solutions For Sustainable Development
Notes to financial statements for the year ended 31 March 2020
 (All amounts are in Indian Rupees unless otherwise stated)

10 Long term loans and advances

(unsecured, considered good unless otherwise stated)

Security deposits
 Income tax and TDS receivable

**As at
 31 March 2020**

**As at
 31 March 2019**

55,71,619
 20,70,364
76,41,983

55,67,984
 18,45,509
74,13,493

11 Cash and cash equivalents

Cash and cash equivalents
 Balance with scheduled banks
 - on savings accounts

**As at
 31 March 2020**

**As at
 31 March 2019**

87,94,49,918
87,94,49,918

53,80,39,227
53,80,39,227

12 Short-term loans and advances

(unsecured, considered good unless otherwise stated)

Security deposits
 Advance rent
 Grant receivable
 TDS receivable
 Loans and advances to employees
 Project advances

**As at
 31 March 2020**

**As at
 31 March 2019**

17,97,553
 1,38,000
 59,62,489
 26,87,543
 15,69,041
 40,25,321
1,61,79,947

20,05,900
 4,20,000
 11,44,76,285
 11,17,553
 29,80,321
 21,97,855
12,31,97,914

13 Other current assets

(unsecured, considered good unless otherwise stated)

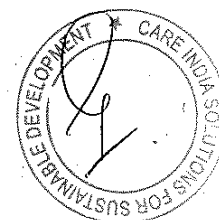
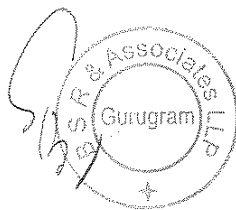
Gratuity plan assets

**As at
 31 March 2020**

**As at
 31 March 2019**

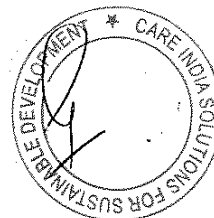
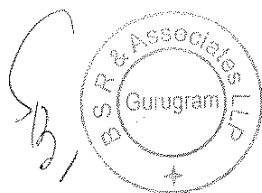
30,73,958
30,73,958

28,71,516
28,71,516



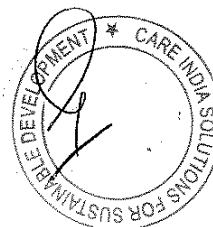
Care India Solutions For Sustainable Development
Notes to financial statements for the year ended 31 March 2020
(All amounts are in Indian Rupees unless otherwise stated)

	For the year ended 31 March 2020	For the year ended 31 March 2019
14 Grants and donations received		
Grants and donations received	1,79,45,76,970	1,75,53,02,703
	<u>1,79,45,76,970</u>	<u>1,75,53,02,703</u>
15 Other income		
Interest on fixed deposit	2,68,75,426	1,06,56,714
Interest on saving bank account	87,74,399	1,20,72,201
Interest on others	12,121	18,922
Miscellaneous income	5,93,473	3,13,786
	<u>3,62,55,419</u>	<u>2,30,61,623</u>
16 Project expenses		
Salary, wages and bonus	83,68,02,185	52,82,14,245
Contribution to provident fund	4,76,10,834	2,97,06,739
Gratuity	6,38,454	1,34,64,849
Staff welfare	1,83,536	2,30,826
Contract staff wages	2,91,19,490	31,91,59,462
Training and material expenses	19,24,45,533	16,46,55,136
Subgrants to partners	5,00,34,729	1,89,67,343
Rent	2,47,96,296	2,31,59,863
Repairs and maintenance:		
- Office equipments	29,80,400	32,46,183
- Building	21,20,860	78,82,289
- Computers	35,79,867	44,04,655
Communication expenses	96,22,476	1,42,44,623
Legal and professional fees (Refer Note 20)	17,00,30,050	24,27,80,718
Travelling expenses	16,15,19,070	15,34,74,819
Insurance	2,09,88,474	1,32,49,404
Advertisement	4,29,014	21,85,058
Office supplies	1,42,90,451	1,56,45,356
Printing and stationery	1,46,89,710	1,53,88,954
Bank charges	3,25,364	2,87,113
Fixed assets purchased	3,21,25,365	1,26,83,266
Other expenses	5,41,351	5,85,733
	<u>1,61,48,73,509</u>	<u>1,58,36,16,634</u>



Care India Solutions For Sustainable Development
Notes to financial statements for the year ended 31 March 2020
(All amounts are in Indian Rupees unless otherwise stated)

	For the year ended 31 March 2020	For the year ended 31 March 2019
17 Other administrative expenses		
Salary, wages and bonus	7,21,25,940	6,20,28,880
Contribution to provident fund	36,81,897	32,37,582
Gratuity	61,05,616	49,64,962
Rent	1,31,07,265	1,29,65,578
Communication expenses	17,38,713	16,14,999
Legal and professional fees	2,76,23,491	2,81,13,792
Travelling expenses	59,99,580	60,61,760
Insurance	5,74,222	7,26,212
Repairs and maintenance:		
- Office equipments	4,58,730	9,63,464
- Building	42,84,367	42,75,826
- Computers	92,68,238	31,51,186
Training and material expenses	2,53,271	25,25,352
Advertisement	1,26,150	-
Office supplies	9,74,889	11,07,945
Bank charges	58,629	19,294
Other expenses	1,47,291	13,00,450
Contract staff wages	2,42,093	10,63,969
Printing and stationery	2,60,325	11,57,170
Amount written off	1,46,104	82,17,864
	14,71,76,811	14,34,96,285



Care India Solutions For Sustainable Development
Notes to the financial statements for the year ending 31 March 2020
 (All amounts are in Indian Rupees unless otherwise stated)

18. Earnings in foreign currency (On receipt basis)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Income from grant and donation	2,044,953,678	1,585,841,891

19. Expenditure in foreign currency

Nature of Expenses	For the year ended 31 March 2020	For the year ended 31 March 2019
Legal and professional fees	6,138,970	5,064,086
Travelling expenses	940,254	1,460,779
ERP implementation expense	-	7,275,852
Software maintenance	7,091,524	1,716,434
Total	14,170,748	15,517,151

20. Payment to auditor's (Included under legal and professional expenses)*:

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Statutory audit	2,300,000	2,300,000
Other certifications	200,000	200,000
Total	2,500,000	2,500,000

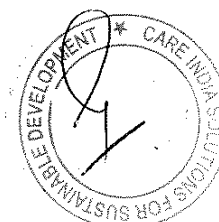
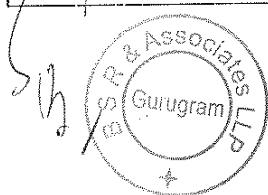
*exclusive of GST and out of pocket expenses

21. Related party transactions

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

a) Related party and nature of the related party relationship with whom transaction have taken place during the year

Relationship	Names of the related parties
Key management personnel	Rajan Bahadur - Managing Director and CEO (up to 24 March 2018) Madhuvanti Deshmukh - CEO (up to 30 April 2019) Manoj Gopalakrishna - CEO (with effect from 15 April 2019)



Care India Solutions For Sustainable Development
Notes to the financial statements for the year ending 31 March 2020
(All amounts are in Indian Rupees unless otherwise stated)

b) Summary of significant transaction with related parties

Managerial remuneration	For the year ended 31 March 2020	For the year ended 31 March 2019
Manoj Gopalakrishna	8,169,440	-
Rajan Bahadur	-	2,840,640
Madhuvanti Deshmukh	775,833	3,166,665

Note: The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on the basis of actuarial valuation for all the employees of the company taken together.

22. Dues to micro and small enterprises

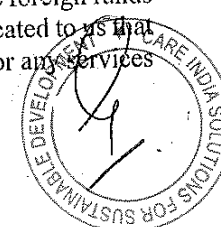
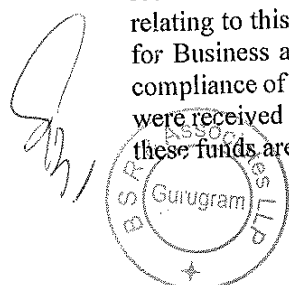
The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on the information available with the management, an amount of Rs. 59,31,745/- is outstanding to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 as on 31 March 2020. Further, the Company has not received any claim for interest from any supplier under the said Acts.

23. The Company has taken certain cancellable and non-cancellable operating leases for commercial and residential accommodation and vehicles. Lease payments charged during the year in the Income and Expenditure Account is Rs. 3,79,03,561/- (previous year Rs. 3,61,25,441/-) and included in note 16 and 17 to the financial statement. The total of future minimum lease payments under non-cancellable operating leases for each of the following periods is as follows:

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Not later than one year	13,678,560	11,894,400
Later than one year and not later than five years	15,958,320	25,771,200
Later than five year	-	-

24. 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.

25. 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.



Care India Solutions For Sustainable Development
Notes to the financial statements for the year ending 31 March 2020
(All amounts are in Indian Rupees unless otherwise stated)

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 favourable view. However, on the basis of abundant caution, during the year ended 31 March 2018, the Company had provided a penalty of Rs. 56,651,123/- on the basis of applicable provisions related to such non-compliance, in the financial statements and included the same under the head rates and taxes in Note no. 17 'Other administrative expenses'.

26. The Company has not recognised any additional past provident fund liability pursuant to a recent judgement dated 28 February 2019 by the Hon'ble Supreme Court pertaining to treatment of certain allowances as part of wages, as the applicability/impact is being ascertained and the date from which the judgment will be applicable is uncertain.
27. The Company is exempt from income tax under Section 12AA of the Income Tax Act, 1961 and hence no provision for taxation is required for current year tax expense. Since, the Company is exempt from income tax, no deferred tax (asset or liability) is recognized in respect of timing differences.
28. **Impact of Covid-19**

In the month of March 2020, the World Health Organization declared COVID-19 to be a pandemic. The Company has evaluated the effect of the pandemic on its operations and on the carrying amounts of receivables, tangible and intangible assets and other assets/ liabilities and based on such evaluation the Company believes that there is no material impact to be incorporated in these financial statements. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of the pandemic, the Company has considered internal and external information available till the date of approval of these financial statements. In the above context and based on the current estimates, the Company does not foresee any material adverse impact in the medium to long term on the operations, its liquidity and other obligations. The overall economic situation being uncertain due to the evolving scenario of the pandemic, the Company would continue to closely monitor any developments in future economic conditions as they emerge and consider their impact on the financial statements of the relevant periods.

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

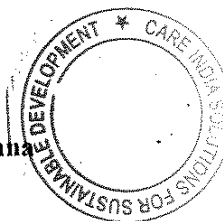

Sandeep Batra
Partner

Membership No.: 093320

Place: New Delhi
Date: 21 June 2021

For and on behalf
Care India Solutions for Sustainable Development


Manoj Gopalakrishna
Chief Functionary



Place: New Delhi
Date: 21 June 2021