

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 15 November 2021.
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 grant and donation from foreign sources to carry out its activities as per the Foreign Contribution (Regulation) Act, 2010 ("FCRA, 2010").

Management responsibility

3. The accompanying balance sheet, income and expenditure account and receipt and payment account (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 2021, on which we issued an unqualified audit opinion vide our reports dated 27 September 2021. Our audit of the financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the institute of Chartered Accountants of India. Those Standards require that

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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

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.

Opinion

8. Based on our audit of financial statements for the year ended 31 March 2021 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. 893,584,503/- (includes advances and security deposits of Rs. 14,134,585/-).
 - ii. Foreign contribution amounting to Rs. 2,039,602,658/- was received by the Company during the financial year 2020-21.
 - iii. Interest accrued on foreign contribution (gross of TDS) and other income derived from foreign contribution or interest thereon amounting to Rs. 44,322,966/- was received by the Company during the financial year 2020-21.
 - iv. The balance of unutilized foreign contribution with the Company at the end of the financial year 2020-21 was Rs. 1,025,019,716/- (includes advances and security deposits of Rs. 28,165,664/-).
 - 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 FCRA Financial Statement 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.

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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



Raman Tulsiani
Partner
Membership No. 510590
UDIN: 21510590AAAAAY1823

Place: New Delhi
Date: 22 December 2021

Care India Solutions For Sustainable Development
 Balance sheet as at 31 March 2021
 (All amounts are in Indian Rupees unless otherwise stated)

	Note	As at 31 March 2021	As at 31 March 2020
EQUITY AND LIABILITIES			
Shareholder's funds			
Reserves and surplus	3	396,985,014	329,201,523
		<u>396,985,014</u>	<u>329,201,523</u>
Non current liabilities			
Long-term provisions	4	90,156,930	71,346,088
Other long term liabilities	5	59,176	1,211,088
		<u>90,216,106</u>	<u>72,557,176</u>
Current liabilities			
Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	6	23,071,901	5,931,745
- Total outstanding dues of creditors other than micro and small enterprises	6	98,270,731	57,507,978
Other current liabilities	7	461,331,185	476,014,497
Short-term provisions	8	17,442,366	9,919,961
		<u>600,116,183</u>	<u>549,374,181</u>
		<u><u>1,087,317,303</u></u>	<u><u>951,132,880</u></u>
ASSETS			
Non-current assets			
Fixed assets			
Property, plant and equipment	9	49,426,570	42,263,352
Intangible fixed assets	9	3,633,282	5,597,680
		<u>53,059,852</u>	<u>47,861,032</u>
Long-term loans and advances	10	6,928,291	7,641,983
		<u>59,988,143</u>	<u>55,503,015</u>
Current assets			
Cash and bank balances	11	996,854,052	879,449,918
Short-term loans and advances	12	30,475,108	16,179,947
		<u>1,027,329,160</u>	<u>895,629,865</u>
		<u><u>1,087,317,303</u></u>	<u><u>951,132,880</u></u>

Background and significant accounting policies

1-2

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

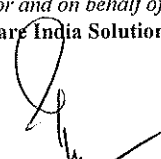
For BSR & Associates LLP
 Chartered Accountants
 Firm Registration No. 116231W/W-100024



Raman Tulsiani
 Partner
 Membership No: 510590

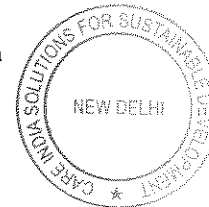
Place: New Delhi
 Date: 22 Dec 2021

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



Manoj Gopalakrishna
 Chief Functionary

Place: New Delhi
 Date: 22 Dec 2021



Care India Solutions For Sustainable Development
Income and expenditure account for the year ended 31 March 2021
 (All amounts are in Indian Rupees unless otherwise stated)

	Note	For the year ended 31 March 2021	For the year ended 31 March 2020
Income			
Grants and donations received	13	2,120,162,167	1,794,576,970
Other Income	14	31,178,180	36,255,419
Total		2,151,340,347	1,830,832,389
Expenses			
Project expenses	15	1,930,336,013	1,614,873,509
Other administrative expenses	16	144,054,732	147,176,811
Depreciation	9	38,648,829	20,612,041
Total expenditure		2,113,039,574	1,782,662,361
Excess of income over expenses		38,300,773	48,170,028
Appropriations			
Add: Transfer from asset fund account	3c	34,535,018	18,007,664
Amount transferred to general fund	3a	72,835,791	66,177,692

Background and significant accounting policies 1-2

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

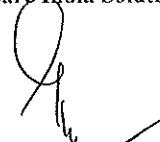
For BSR & Associates LLP
 Chartered Accountants
 Firm Registration No. 116231W/W-100024



Raman Tulsiani
 Partner
 Membership No: 510590

Place: New Delhi
 Date: 22 Dec 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: 22 Dec 2021

Care India Solutions for Sustainable Development
Significant Accounting Policies for the year ended 31 March, 2021

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 FCRA financial statements

The FCRA financial statements have been prepared and presented under the historical cost convention on a going concern basis on an accrual basis of accounting (except Receipt & Payment Account on cash basis) 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.

These FCRA financial statements have been prepared for submission to the Ministry of Home Affairs pursuant to the requirements of Section 19 of the Foreign Contribution (Regulation) Act, 2010 read with Rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended).

Current and non-current classification

The FCRA 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.

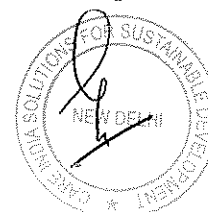
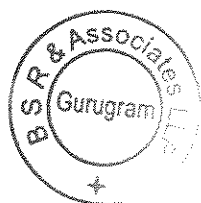
Based on the nature of activities of the Company, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

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;



Care India Solutions for Sustainable Development
Significant Accounting Policies for the year ended 31 March, 2021

- 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
- 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.

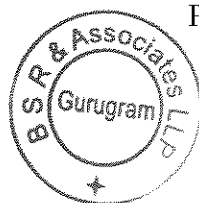
b) Use of estimates

The preparation of FCRA 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 FCRA 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.



Care India Solutions for Sustainable Development
Significant Accounting Policies for the year ended 31 March, 2021

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

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 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 Income and expenditure account.

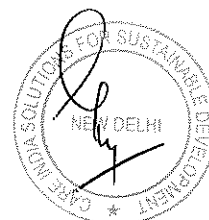
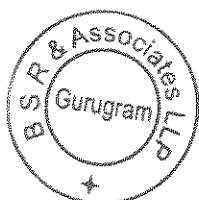
e) Cash and cash equivalents

Cash and cash equivalents comprise cash balances in hand and bank balances in saving/current accounts

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.



Care India Solutions for Sustainable Development
Significant Accounting Policies for the year ended 31 March, 2021

g) Revenue recognition

Grants 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. Unrestricted 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

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

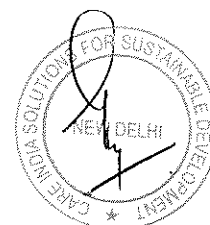
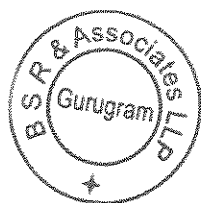
Provident fund is a defined contribution scheme. Contributions payable to the provident fund are charged to the Income and Expenditure Account

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 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.

Other long-term employment benefits



**Care India Solutions for Sustainable Development
Significant Accounting Policies for the year ended 31 March, 2021**

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) Provisions and contingent liabilities

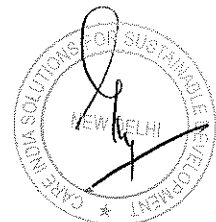
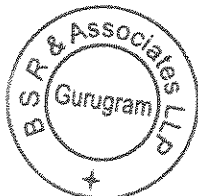
The Company creates a provision when there exist a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or 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 FCRA financial statements.

k) General funds

The Company generate general funds from the various projects which are unrestricted in nature is carried forward for use in the future periods. These funds are the excess of income over expenditure during the year

l) Assets fund for fixed assets purchased from project funds

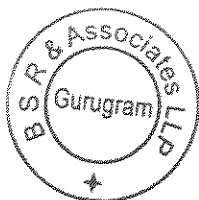
Project Fixed Assets: Assets purchased out of grants received are charged off to the respective grant accounts. These assets are capitalized, and an equal amount is transferred to Assets Fund Account for control purposes. Depreciation on fixed assets purchased debited to the Assets Fund Account. Accordingly, 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 2021
(All amounts are in Indian Rupees unless otherwise stated)

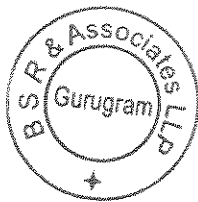
3 Reserves and surplus

	As at 31 March 2021	As at 31 March 2020
a) General fund		
Opening balance	81,747,082	27,960,347
Add: Amount transferred from income and expenditure	72,835,791	66,177,692
Less : Amount transferred to Designated Funds	3,505,936	13,890,264
Add: Amount utilized during the year	15,896,893	1,499,307
Closing balance	166,973,830	81,747,082
b) Sustainability fund		
Opening balance	194,000,000	194,000,000
Add: Appropriation out of General Fund	-	-
Closing balance	194,000,000	194,000,000
c) Asset fund account		
Opening balance	41,063,484	27,076,582
Add: Assets purchased during the year	29,577,348	32,125,365
Less : Assets sale /written off the year	94,630	130,799
	70,546,202	59,071,148
Less : Transferred to General Funds	34,535,018	18,007,664
Closing balance	36,011,184	41,063,484
d) Designated Funds		
Opening balance	12,390,957	-
Add: Funds created during the year	3,505,936	13,890,264
Less Funds utilised during the Year	15,896,893	1,499,307
Closing Balance	-	12,390,957
Grand total	396,985,014	329,201,523



Care India Solutions For Sustainable Development
Notes to financial statements for the year ended 31 March 2021
(All amounts are in Indian Rupees unless otherwise stated)

4 Long-term provisions	<u>As at 31 March 2021</u>	<u>As at 31 March 2020</u>
Provisions for employee benefits		
-Provision for gratuity	54,476,690	39,601,338
-Provision for compensated absences	35,680,240	31,744,750
	<u>90,156,930</u>	<u>71,346,088</u>
5 Other long term liabilities	<u>As at 31 March 2021</u>	<u>As at 31 March 2020</u>
Lease equalisation reserve	59,176	1,211,088
	<u>59,176</u>	<u>1,211,088</u>
6 Trade payables	<u>As at 31 March 2021</u>	<u>As at 31 March 2020</u>
Trade payables*		
- dues to micro and small enterprises	23,071,901	5,931,745
- dues to other than micro and small enterprises	98,270,731	57,507,978
	<u>121,342,632</u>	<u>63,439,723</u>
* Refer Note 21		
7 Other current liabilities	<u>As at 31 March 2021</u>	<u>As at 31 March 2020</u>
Employee related payables	14,130,315	8,770,639
Unutilised grants	321,756,456	391,586,609
PF payable	36,438,078	8,513,918
Capital Creditor	10,500,000	-
Other statutory payable	18,966,516	10,492,208
Other payable	59,539,820	56,651,123
	<u>461,331,185</u>	<u>476,014,497</u>
8 Short-term provisions	<u>As at 31 March 2021</u>	<u>As at 31 March 2020</u>
Provisions for employee benefits		
-Provision for compensated absences	17,442,366	9,919,961
	<u>17,442,366</u>	<u>9,919,961</u>



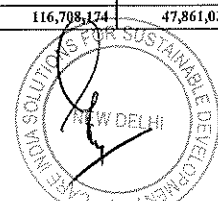
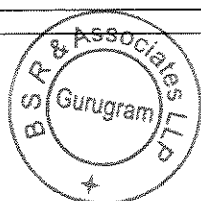
9 Fixed assets

Current year

Particulars	Gross block				Accumulated depreciation/ amortisation				Net block As at 31 March 2021
	As at 1 April 2020	Additions	Deletions/ adjustment	As at 31 March 2021	As at 1 April 2020	For the year	Deletions/ adjustment	As at 31 March 2021	
Property, plant and equipment									
Project assets									
Computers	62,780,748	15,422,443	173,515	78,029,676	43,519,236	20,162,453	104,494	63,577,195	14,452,481
Furniture and fixtures	10,295,447	596,087	13,688	10,877,846	7,192,389	1,180,156	417	8,372,128	2,505,718
Vehicles	30,308,933	-	-	30,308,933	20,883,375	3,837,571	-	24,720,946	5,587,987
Office equipment	45,175,003	13,558,818	246,750	58,487,071	36,572,418	9,066,996	234,412	45,405,002	13,082,069
Total	148,560,131	29,577,348	433,953	177,703,526	108,167,418	34,247,176	339,323	142,075,271	35,628,255
Own assets									
Computers	1,420,478	2,731,255	11,200	4,140,533	927,049	725,172	-	1,652,221	2,488,312
Furniture and fixtures	123,192	10,500,000	-	10,623,192	14,678	399,614	-	414,292	10,208,900
Vehicles	55,730	-	-	55,730	20,081	11,173	-	31,254	24,476
Office equipment	1,617,315	1,144,876	-	2,762,191	384,268	1,301,295	-	1,685,564	1,076,627
Total	3,216,715	14,376,131	11,200	17,581,646	1,346,076	2,437,254	-	3,783,331	13,798,315
Total property, plant and equipment	151,776,846	43,953,479	445,153	195,285,172	109,513,494	36,684,430	339,323	145,858,602	49,426,570
Intangible assets									
Project assets									
Software	4,597,468	-	-	4,597,468	3,926,698	287,842	-	4,214,539	382,929
Total	4,597,468	-	-	4,597,468	3,926,698	287,842	-	4,214,539	382,929
Own assets									
Intangible assets									
Software	8,194,892	-	-	8,194,892	3,267,982	1,676,557	-	4,944,539	3,250,353
Total	8,194,892	-	-	8,194,892	3,267,982	1,676,557	-	4,944,539	3,250,353
Total intangible assets	12,792,360	-	-	12,792,360	7,194,680	1,964,399	-	9,159,078	3,633,282
Total	164,569,206	43,953,479	445,153	208,077,532	116,708,174	38,648,829	339,323	155,017,680	53,059,852

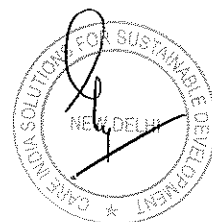
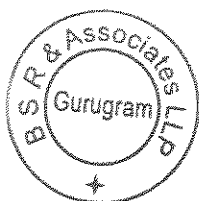
Previous year

Particulars	Gross block				Accumulated depreciation/ amortisation				Net block as at 31 March
	As at 1 April 2019	Additions For the Year	Deletions/ adjustment	As at 31 March	As at 1 April 2019	For the year	Deletions/ adjustment	As at 31 March 2020	
Property, plant and equipment									
Project assets									
Computers	39,362,983	23,433,765	16,000	62,780,748	35,195,219	8,339,216	15,200	43,519,236	19,261,512
Furniture and fixtures	9,726,750	575,272	6,575	10,295,447	6,185,482	1,010,849	3,942	7,192,389	3,103,058
Vehicles	28,606,107	1,702,826	-	30,308,933	17,086,770	3,796,605	-	20,883,375	9,425,558
Office equipment	40,673,704	6,299,312	1,798,013	45,175,003	33,767,103	4,475,962	1,670,647	36,572,418	8,602,585
Total	118,369,544	32,011,175	1,820,588	148,560,131	92,234,574	17,622,632	1,689,789	108,167,418	40,392,713
Own assets									
Computers	936,742	483,736	-	1,420,478	317,135	609,914	-	927,049	493,429
Furniture and fixtures	20,000	103,192	-	123,192	1,078	13,600	-	14,678	108,514
Vehicles	55,730	-	-	55,730	3,815	16,266	-	20,081	35,649
Office equipment	447,326	1,169,989	-	1,617,315	64,447	319,821	-	384,268	1,233,047
Total	1,459,798	1,756,917	-	3,216,715	386,475	959,601	-	1,346,076	1,870,639
Total property, plant and equipment	119,829,342	33,768,092	1,820,588	151,776,846	92,621,049	18,582,233	1,689,789	109,513,494	42,263,352
Intangible assets									
Project assets									
Software	4,483,278	114,190	-	4,597,468	3,541,666	385,032	-	3,926,698	670,770
Total	4,483,278	114,190	-	4,597,468	3,541,666	385,032	-	3,926,698	670,770
Own assets									
Intangible assets									
Software	8,116,028	78,864	-	8,194,892	1,623,206	1,644,776	-	3,267,982	4,926,910
Total	8,116,028	78,864	-	8,194,892	1,623,206	1,644,776	-	3,267,982	4,926,910
Total intangible assets	12,599,306	193,054	-	12,792,360	5,164,872	2,029,808	-	7,194,680	5,597,680
Total	132,428,648	33,961,146	1,820,588	164,569,206	97,785,921	20,612,041	1,689,789	116,708,174	47,861,032



Care India Solutions For Sustainable Development
Notes to financial statements for the year ended 31 March 2021
(All amounts are in Indian Rupees unless otherwise stated)

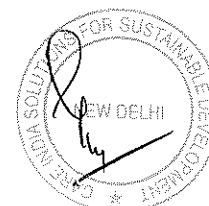
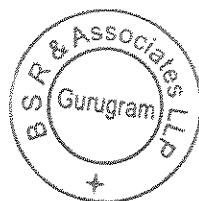
	<u>As at</u> <u>31 March 2021</u>	<u>As at</u> <u>31 March 2020</u>
10 Long term loans and advances		
<i>(unsecured, considered good unless otherwise stated)</i>		
Security deposits	4,080,453	5,571,619
Income tax and TDS receivable	2,847,838	2,070,364
	<u>6,928,291</u>	<u>7,641,983</u>
	<u>As at</u> <u>31 March 2021</u>	<u>As at</u> <u>31 March 2020</u>
11 Cash and bank balances		
Cash and cash equivalents		
Cash in hand	-	-
Balance with scheduled banks		
- in savings accounts	947,575,256	879,449,918
- in current account	49,278,796	-
	<u>996,854,052</u>	<u>879,449,918</u>
	<u>As at</u> <u>31 March 2021</u>	<u>As at</u> <u>31 March 2020</u>
12 Short term loans and advances		
<i>(unsecured, considered good unless otherwise stated)</i>		
Security deposits	7,497,953	1,797,553
Advance rent	117,000	138,000
Grant receivable	3,969,357	5,962,489
TDS receivable	1,214,449	2,687,543
Loans and advances to employees	1,519,422	1,569,041
Project advances	16,156,927	4,025,321
	<u>30,475,108</u>	<u>16,179,947</u>



Care India Solutions For Sustainable Development
Notes to financial statements for the year ended 31 March 2021
(All amounts are in Indian Rupees unless otherwise stated)

	<u>For the Year ended 31 March 2021</u>	<u>For the Year ended 31 March 2020</u>
13 Grants and donations received		
Grants and donations received	2,120,162,167	1,794,576,970
	<u>2,120,162,167</u>	<u>1,794,576,970</u>
14 Other income		
Interest on fixed deposit	16,076,626	26,875,426
Interest on saving bank account	14,790,345	8,774,399
Interest on others	278,126	12,121
Miscellaneous income	33,083	593,473
	<u>31,178,180</u>	<u>36,255,419</u>
15 Project expenses*		
Salary, wages and bonus	1,013,709,411	836,802,185
Contribution to provident fund	72,372,124	47,610,834
Gratuity	902,599	638,454
Contract staff wages	28,411,828	29,119,490
Training and material expenses	233,356,794	192,445,533
Subgrants to partners	75,229,420	50,034,729
Rent	26,448,711	24,796,296
Repairs and maintenance:		
- Office equipments	2,623,747	2,980,400
- Building	1,332,462	2,120,860
- Computers	4,430,482	3,579,867
Communication expenses	10,014,633	9,622,476
Legal and professional fees (Refer Note 19)	274,598,490	170,030,050
Travelling expenses	106,434,272	161,519,070
Insurance	20,347,806	20,988,474
Office supplies	18,038,197	14,290,451
Printing and stationery	6,805,708	14,689,710
Fixed assets purchased	29,577,348	32,125,365
Other expenses	5,701,981	1,479,265
	<u>1,930,336,013</u>	<u>1,614,873,509</u>

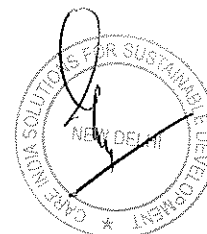
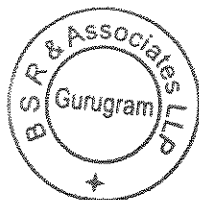
* Incurred directly for the project activities



Care India Solutions For Sustainable Development
Notes to financial statements for the year ended 31 March 2021
(All amounts are in Indian Rupees unless otherwise stated)

16 Other administrative expenses*	<u>For the Year ended 31 March 2021</u>	<u>For the Year ended 31 March 2020</u>
Salary, wages and bonus	53,133,584	72,125,940
Contribution to provident fund	3,598,283	3,681,897
Gratuity	17,153,840	6,105,616
Rent	11,086,459	13,107,265
Communication expenses	1,547,719	1,738,713
Legal and professional fees	30,151,250	27,623,491
Travelling expenses	1,417,291	5,999,580
Insurance	885,059	574,222
Repairs and maintenance:		
- Office equipments	231,136	458,730
- Building	3,186,000	4,284,367
- Computers	11,937,660	9,268,238
Training and material expenses	1,277,935	253,271
Office supplies	505,381	974,889
Other expenses	470,849	720,267
Rates and Taxes	7,358,406	-
Printing and stationery	113,880	260,325
	<u>144,054,732</u>	<u>147,176,811</u>

* Incurred to support the project activities



Care India Solutions For Sustainable Development
Notes to the financial statements for the year ending 31 March 2021
All amounts are in Indian Rupees unless otherwise stated

17. Earnings in foreign currency (On receipt basis)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Income from grant and donation	1,993,657,938	2,044,953,678

18. Expenditure in foreign currency :

Nature of Expenses	For the year ended 31 March 2021	For the year ended 31 March 2020
Legal and professional fees	801,694	6,138,970
Travelling expenses	-	940,254
Software maintenance	7,239,023	7,091,524
Total	8,040,717	14,170,748

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

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
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

20. 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:

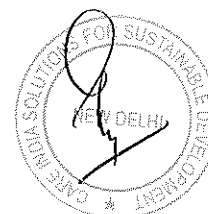
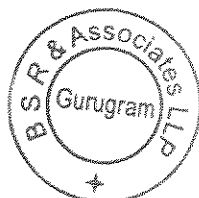
- a) **Related party and nature of the related party relationship with whom transaction have taken place during the year**

Relationship	Names of the related parties
Key management personnel	Manoj Gopalakrishna - CEO

- b) **Summary of significant transaction with related parties**

Managerial remuneration	For the year ended 31 March 2021	For the year ended 31 March 2020
Manoj Gopalakrishna	9,334,874	8,169,440
Madhuvanti Deshmukh	-	775,833

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.



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Notes to the financial statements for the year ending 31 March 2021
 All amounts are in Indian Rupees unless otherwise stated

21. Dues to micro and small enterprises-

Particulars	As at 31 March 2021	As at 31 March 2020
The amount remaining unpaid to micro and small suppliers as at the end of the year		
- Principal	23,071,901	5,931,745
- Interest	-	-
The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006(MSMED Act, 2006)	-	-
The amount of payments made to micro and small suppliers beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under MSMED Act, 2006	-	-

22. 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. 37,535,170 (previous year Rs. 37,903,561) and included in note , 15 and 16 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 2021	For the year ended 31 March 2020
Not later than one year	9,186,792	13,678,560
Later than one year and not later than five years	17,608,018	15,958,320
Later than five year	-	-



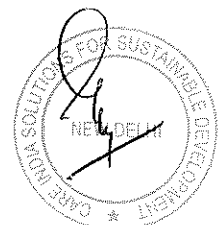
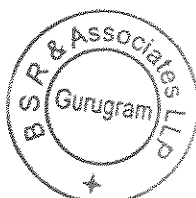
Care India Solutions For Sustainable Development

Notes to the financial statements for the year ending 31 March 2021

All amounts are in Indian Rupees unless otherwise stated

23. 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.
24. 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 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. The same has been disclosed under the head Other current liability in Note no. 7 of the financial statements.
25. 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, the Company, in the current year, has recognised an amount of Rs 19,466,456 on account of employer contribution and employee contribution to provident fund for the period starting from March 2019 to March 2021 (Rs. 864,176 for March 2019, Rs. 10,288,622 for financial year 2019-20 and Rs. 8,313,658 for Financial year 2020-21), under the head 'Contribution to provident fund' in note 15. The Company has also recognized an amount of Rs. 7,358,406 as interest and damages on the above amount outstanding as on 31 March 2021, under the head 'Other expenses' in note 16. The corresponding liability of Rs. 26,824,862 is recognized under the head 'Provident fund payable' in note 7 of the financial statements.
26. 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.
27. **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.



Care India Solutions For Sustainable Development

Notes to the financial statements for the year ending 31 March 2021

All amounts are in Indian Rupees unless otherwise stated

28. Certain amount reported in the financial statement for the year ended 31 March 2020, require regrouping/reclassification to conform the current year's classification. The following table shows the reclassification of material amounts which were reported in the financial statement for the year ended 31 March 2020 and how these amounts now appear in the financial statements for the year ended 31 March 2021 if the current year grouping/ classifications are applied.

Released from (account name)	Released from (note number)	Amount	Released to \ (account name)	Released to (note number)	Amount
Provision for Gratuity (Short- term provisions)	8	14,393,849	Provision for Gratuity (Long- term provisions)	4	14,393,849
Gratuity plan assets (Other current assets)	13	3,073,958	Provision for Gratuity (Long- term provisions)	4	3,073,958
Staff welfare	16	183,536	Other expenses	15	937,914
Advertisement	16	429,014			
Bank charges	16	325,364			
Advertisement	17	126,150	Other expenses	16	572,976
Bank charges	17	58,629			
Contract staff wages	17	242,093			
Amount written off	17	146,104			

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



Raman Tulsiani
Partner
Membership No: 510590

Place: New Delhi
Date: 22 Dec 2021

For and on behalf
Care India Solutions for Sustainable Development



Manoj Gopalakrishna
Chief Functionary

Place: New Delhi
Date: 22 Dec 2021

