

# 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  
Fax: +91 124 235 8613

## Private and Confidential

The Board of Directors  
CARE India Solutions for Sustainable Development  
411, 4<sup>th</sup> 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 21 November 2022.
2. Care India Solutions for Sustainable Development (hereinafter referred to as 'the Company') having its registered office at 411, 4<sup>th</sup> 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 renewed on 25 April 2017 for a period of five years and further renewed on 23 September 2022 for a period of five years w.e.f. 01 October 2022. 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. 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 it is registered/ granted prior permission under Foreign Contribution (Regulation) Act, 2010.

**Auditor's Responsibility (continued)**

5. We audited the financial statements of Care India Solution for Sustainable Development as of and for the financial year ended 31 March 2022, on which we issued an unqualified audit opinion vide our reports dated 29 September 2022. 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.
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 2022 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. 1,025,019,716 (includes advances and security deposits of Rs. 28,165,664).
  - ii. Foreign contribution amounting to Rs. 3,774,824,380 was received by the Company during the financial year 2021-22 .
  - iii. Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon amounting to Rs. 56,873,673 was received by the Company during the financial year 2021-22 .
  - iv. The balance of unutilized foreign contribution with the Company at the end of the financial year 2021-22 was Rs. 1,385,629,824 (includes advances and security deposits of Rs. 20,166,273).
  - 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.

### **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**

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RAMAN TULSIANI

Date: 2022.12.28  
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**Raman Tulsiani**

*Partner*

Membership No.510590

UDIN: 22510590BGGGCP1300

Place: New Delhi

Date: 28 December 2022

**Care India Solutions For Sustainable Development****Balance sheet as at 31 March 2022**

(All amounts are in Indian Rupees unless otherwise stated)

	Note	As at 31 March 2022	As at 31 March 2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Reserves and surplus	3	78,81,50,906	39,69,85,014
		<b>78,81,50,906</b>	<b>39,69,85,014</b>
<b>Non current liabilities</b>			
Long-term provisions	4	5,99,64,495	7,24,51,816
Other long term liabilities	5	4,86,445	59,176
		<b>6,04,50,940</b>	<b>7,25,10,992</b>
<b>Current liabilities</b>			
<b>Trade payables</b>			
- Total outstanding dues of micro enterprises and small enterprises	6	5,16,49,221	1,53,78,263
- Total outstanding dues of creditors other than micro and small enterprises	6	17,98,87,611	9,80,58,491
Other current liabilities	7	53,14,69,937	46,92,37,063
Short-term provisions	8	7,33,87,643	3,51,47,480
		<b>83,63,94,412</b>	<b>61,78,21,297</b>
		<b>1,68,49,96,258</b>	<b>1,08,73,17,303</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant & equipment and intangible assets			
- Property, plant and equipment	9	25,86,65,401	4,94,26,570
- Intangible assets	9	79,75,236	36,33,282
		<b>26,66,40,637</b>	<b>5,30,59,852</b>
Long-term loans and advances	10	30,12,186	40,62,287
Other non-current assets	11	48,84,737	40,80,453
		<b>27,45,37,560</b>	<b>6,12,02,592</b>
<b>Current assets</b>			
Cash and cash equivalents	12	1,36,54,63,551	99,68,54,052
Short-term loans and advances	13	4,23,73,447	2,17,62,706
Other current assets	14	26,21,700	74,97,953
		<b>1,41,04,58,698</b>	<b>1,02,61,14,711</b>
		<b>1,68,49,96,258</b>	<b>1,08,73,17,303</b>

**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 **B S R & Associates LLP**

Chartered Accountants

Firm Registration No. 116231W/W-100024

**RAMAN**  
**TULSIANI**  
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 Date: 2022.12.28  
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**Raman Tulsiani**

Partner

Membership No: 510590

Place: New Delhi

Date: 28 Dec 2022

For and on behalf of the Board of Directors of

**Care India Solutions For Sustainable Development**

**MANOJ**  
**GOPALAKRISHNA**  
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**Manoj Gopalakrishna**

Chief Functionary

Place: New Delhi

Date: 28 Dec 2022

**Care India Solutions For Sustainable Development**  
**Income and expenditure account for the year ended 31 March 2022**  
 (All amounts are in Indian Rupees unless otherwise stated)

	Note	For the year ended 31 Mar 2022	For the year ended 31 March 2021
<b>Income</b>			
Grants and donations	15	3,78,85,95,215	2,12,01,62,167
Other income	16	5,24,17,341	3,11,78,180
<b>Total</b>		<b>3,84,10,12,556</b>	<b>2,15,13,40,347</b>
<b>Expenses</b>			
Project expenses	17	3,41,95,77,466	1,93,03,36,013
Other administrative expenses	18	21,34,38,708	14,40,54,732
Depreciation	9	5,34,02,028	3,86,48,829
<b>Total expenditure</b>		<b>3,68,64,18,202</b>	<b>2,11,30,39,574</b>
<b>Excess of income over expenses</b>		<b>15,45,94,354</b>	<b>3,83,00,773</b>
<b>Appropriations</b>			
Add: Transfer from asset fund account	3c	4,37,00,681	3,45,35,018
Amount transferred to general fund	3a	<b>19,82,95,035</b>	<b>7,28,35,791</b>

**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**  
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 RAMAN TULSIANI  
 Date: 2022.12.28  
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**Raman Tulsiani**  
 Partner  
 Membership No: 510590

Place: New Delhi  
 Date: 28 Dec 2022

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

**MANOJ GOPALAKRISHNA**  
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**Manoj Gopalakrishna**  
 Chief Functionary

Place: New Delhi  
 Date: 28 Dec 2022

Care India Solutions for Sustainable Development  
**Receipts & Payments Account for the year ending 31 March 2022**  
 (All Amounts are in Indian Rupees unless otherwise stated )

Receipts	Year ended 31 March 2022	Year ended 31 March 2021	Payments	Year ended 31 March 2022	Year ended 31 March 2021
<b>Opening balance</b>					
Saving bank account	94,75,75,256	87,94,49,918	Communication expenses	75,66,500	1,19,82,818
Current bank account	4,92,78,796	-	Fixed assets purchased	23,42,58,321	3,10,47,065
Advance for projects	1,49,50,836	50,58,372	Fixed deposit created during the year	35,00,00,000	35,00,00,000
Security deposit	1,16,95,406	75,07,172	Insurance	4,67,77,019	1,59,57,310
Advances to employees	15,19,422	15,69,041	Professional & Consultancy fees	98,54,70,610	29,67,78,498
Grants and donations received	3,77,48,24,380	2,03,96,02,658	Office supplies	2,59,50,061	1,46,23,160
Interest Income			Other expenses	2,17,60,725	1,33,04,327
- Saving bank account	3,80,95,758	2,75,12,833	Printing and stationary	1,06,30,588	1,15,16,520
- Fixed deposit account	1,64,14,952	1,67,80,950	Rent	4,36,86,913	3,87,72,967
Other Income	23,62,963	29,183	Repairs and maintenance	9,41,96,559	2,30,06,038
Fixed deposit matured during the year ( Gross of TDS)	35,00,00,000	35,00,00,000	Salary, wages and bonus	1,16,55,66,711	1,10,31,73,799
		-	Sub grant to partners		7,39,57,559
			Training and material	46,24,78,136	22,41,79,537
			Travelling expenses	37,27,45,802	9,41,90,813
			<b>Closing balance</b>		
			Security deposits	75,06,437	1,16,95,406
			Advance for projects	1,07,22,051	1,49,50,836
			Advances to employees	19,37,785	15,19,422
			Saving bank account	1,36,54,30,019	94,75,75,256
			Current bank account	33,532	4,92,78,796
	<b>5,20,67,17,769</b>	<b>3,32,75,10,127</b>		<b>5,20,67,17,769</b>	<b>3,32,75,10,127</b>

**Note:**

Previous year balance are reclassified or regrouped wherever necessary, in order to confirm 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

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 Date: 2022.12.28  
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Raman Tulsiani  
 Partner  
 Membership No: 510590

Place: New Delhi  
 Date: 28 Dec 2022

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

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Manoj Gopalakrishna  
 Chief Functionary

Place: New Delhi  
 Date: 28 Dec 2022

**Care India Solutions for Sustainable Development**  
**Significant Accounting Policies for the year ended 31 March, 2022**

**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).

We build capacity of communities to ensure empowerment for marginalised women and girls. Our sustainable and holistic interventions in Health, Livelihood, Education and Disaster Relief & Resilience, provide innovative solutions to deep-rooted development problems.

**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 and 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 statement 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;
- 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.

**Care India Solutions for Sustainable Development**  
**Significant Accounting Policies for the year ended 31 March, 2022**

**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.

<b>Fixed Assets</b>	<b>Useful Life</b>
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 are fully expensed off in the year of purchase.



**Care India Solutions for Sustainable Development**  
**Significant Accounting Policies for the year ended 31 March, 2022**

*Intangible fixed assets*

Intangible fixed assets are stated at cost less any accumulated amortization. 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 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.

**g) Revenue recognition**

Grants for specific projects are recognised as income to the extent utilised during the year as per the terms of agreement/contract 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.

**Care India Solutions for Sustainable Development**  
**Significant Accounting Policies for the year ended 31 March, 2022**

**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*

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

**Care India Solutions for Sustainable Development**  
**Significant Accounting Policies for the year ended 31 March, 2022**

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 is debited to the Assets Fund Account. Any sale/disposal of such fixed assets is also adjusted from the Assets Fund Account.

Care India Solutions For Sustainable Development  
Notes to financial statements for the year ended 31 March 2022  
(All amounts are in Indian Rupees unless otherwise stated)

**3 Reserves and surplus**

	As at 31 Mar 2022	As at 31 Mar 2021
<b>a) General fund</b>		
Opening balance	16,69,73,830	8,17,47,082
Add: Amount transferred from income and expenditure	19,82,95,035	7,28,35,791
Less : Amount to be transferred to European Union*	1,03,88,342	-
Less : Amount transferred to designated funds	15,92,27,511	35,05,936
Add: Amount utilized during the year	-	1,58,96,893
<b>Closing balance</b>	<b>19,56,53,012</b>	<b>16,69,73,830</b>
* Applications submitted with Ministry of Home Affairs for approval of refund to European Union		
<b>b) Sustainability fund</b>		
Opening balance	19,40,00,000	19,40,00,000
Add : Appropriation out of general fund	-	-
<b>Closing balance</b>	<b>19,40,00,000</b>	<b>19,40,00,000</b>
<b>c) Asset fund account</b>		
Opening balance	3,60,11,184	4,10,63,484
Add: Assets purchased during the year	24,73,60,107	2,95,77,348
Less : Assets sale /written off the year	4,00,227	94,630
	28,29,71,064	7,05,46,202
Less : Transferred to General Funds	4,37,00,681	3,45,35,018
<b>Closing balance</b>	<b>23,92,70,383</b>	<b>3,60,11,184</b>
<b>d) Designated Funds</b>		
Opening balance	-	1,23,90,957
Add: Funds created during the year	15,92,27,511	35,05,936
Less Funds utilised during the Year	-	1,58,96,893
<b>Closing Balance</b>	<b>15,92,27,511</b>	<b>-</b>
<b>Grand total</b>	<b>78,81,50,906</b>	<b>39,69,85,014</b>

**Care India Solutions For Sustainable Development**  
**Notes to financial statements for the year ended 31 March 2022**  
(All amounts are in Indian Rupees unless otherwise stated)

<b>4 Long-term provisions</b>	<b>As at 31 Mar 2022</b>	<b>As at 31 March 2021</b>
Provisions for employee benefits		
-Provision for gratuity	5,07,26,724	3,67,71,576
-Provision for compensated absences	92,37,771	3,56,80,240
	<b>5,99,64,495</b>	<b>7,24,51,816</b>
<b>5 Other long term liabilities</b>	<b>As at 31 Mar 2022</b>	<b>As at 31 March 2021</b>
Lease equalisation reserve	4,86,445	59,176
	<b>4,86,445</b>	<b>59,176</b>
<b>6 Trade payables</b>	<b>As at 31 Mar 2022</b>	<b>As at 31 March 2021</b>
- Dues to micro and small enterprises (Refer Note 23)	5,16,49,221	1,53,78,263
- Dues to other than micro and small enterprises	17,98,87,611	9,80,58,491
	<b>23,15,36,832</b>	<b>11,34,36,754</b>
<b>7 Other current liabilities</b>	<b>As at 31 Mar 2022</b>	<b>As at 31 March 2021</b>
Employee related payables	1,66,57,533	1,41,30,315
Unutilised grants	33,81,97,858	32,17,56,456
PF payable	2,30,26,391	3,64,38,078
Capital Creditors		
- Dues to micro and small enterprises (Refer Note 23)	2,87,78,579	76,93,638
- Dues to other than micro and small enterprises	2,78,42,372	1,07,12,240
Other statutory payable	2,82,71,763	1,89,66,516
Other payable	6,86,95,441	5,95,39,820
	<b>53,14,69,937</b>	<b>46,92,37,063</b>
<b>8 Short-term provisions</b>	<b>As at 31 Mar 2022</b>	<b>As at 31 March 2021</b>
Provisions for employee benefits		
-Provision for gratuity	1,87,74,035	1,77,05,114
-Provision for compensated absences	5,46,13,608	1,74,42,366
	<b>7,33,87,643</b>	<b>3,51,47,480</b>

9 Fixed assets

Current year

Particulars	Gross block				Accumulated depreciation/ amortisation				Net block As at 31 March 2022
	As at 1 April 2021	Additions	Deletions/ adjustment	As at 31 March 2022	As at 1 April 2021	For the year	Deletions/ adjustment	As at 31 March 2022	
<b>Property, plant and equipment</b>									
<b>Project assets</b>									
Computers	7,80,29,676	57,80,961	63,924	8,37,46,713	6,35,77,195	84,48,359	38,837	7,19,86,717	1,17,59,996
Furniture and fixtures	1,08,77,846	36,87,362	-	1,45,65,208	83,72,128	13,59,393	-	97,31,521	48,33,687
Vehicles	3,03,08,933	3,19,200	26,77,814	2,79,50,319	2,47,20,946	17,34,912	23,69,999	2,40,85,859	38,64,460
Office equipment	5,84,87,071	23,64,70,984	3,11,449	29,46,46,606	4,54,05,002	3,18,82,609	2,44,124	7,70,43,487	21,76,03,119
<b>Total</b>	<b>17,77,03,526</b>	<b>24,62,58,507</b>	<b>30,53,187</b>	<b>42,09,08,846</b>	<b>14,20,75,271</b>	<b>4,34,25,273</b>	<b>26,52,960</b>	<b>18,28,47,584</b>	<b>23,80,61,262</b>
<b>Own assets</b>									
Computers	41,40,533	40,82,016	-	82,22,549	16,52,221	19,45,312	-	35,97,533	46,25,016
Furniture and fixtures	1,06,23,192	38,83,972	-	1,45,07,164	4,14,292	38,20,046	-	42,34,338	1,02,72,826
Vehicles	55,730	3,07,814	-	3,63,544	31,254	7,671	-	38,925	3,24,619
Office equipment	27,62,191	53,25,423	-	80,87,614	16,85,564	10,20,371	-	27,05,936	53,81,678
<b>Total</b>	<b>1,75,81,646</b>	<b>1,35,99,225</b>	<b>-</b>	<b>3,11,80,871</b>	<b>37,83,331</b>	<b>67,93,400</b>	<b>-</b>	<b>1,05,76,732</b>	<b>2,06,04,139</b>
<b>Total property, plant and equipment</b>	<b>19,52,85,172</b>	<b>25,98,57,732</b>	<b>30,53,187</b>	<b>45,20,89,717</b>	<b>14,58,58,602</b>	<b>5,02,18,673</b>	<b>26,52,960</b>	<b>19,34,24,316</b>	<b>25,86,65,401</b>
<b>Intangible assets</b>									
<b>Project assets</b>									
Software	45,97,468	11,01,600	-	56,99,068	42,14,539	2,75,408	-	44,89,946	12,09,122
<b>Total</b>	<b>45,97,468</b>	<b>11,01,600</b>	<b>-</b>	<b>56,99,068</b>	<b>42,14,539</b>	<b>2,75,408</b>	<b>-</b>	<b>44,89,946</b>	<b>12,09,122</b>
<b>Own assets</b>									
<b>Intangible assets</b>									
Software	81,94,892	64,23,708	-	1,46,18,600	49,44,539	29,07,947	-	78,52,486	67,66,114
<b>Total</b>	<b>81,94,892</b>	<b>64,23,708</b>	<b>-</b>	<b>1,46,18,600</b>	<b>49,44,539</b>	<b>29,07,947</b>	<b>-</b>	<b>78,52,486</b>	<b>67,66,114</b>
<b>Total intangible assets</b>	<b>1,27,92,360</b>	<b>75,25,308</b>	<b>-</b>	<b>2,03,17,668</b>	<b>91,59,078</b>	<b>31,83,355</b>	<b>-</b>	<b>1,23,42,432</b>	<b>79,75,236</b>
<b>Total</b>	<b>20,80,77,532</b>	<b>26,73,83,040</b>	<b>30,53,187</b>	<b>47,24,07,385</b>	<b>15,50,17,680</b>	<b>5,34,02,028</b>	<b>26,52,960</b>	<b>20,57,66,748</b>	<b>26,66,40,637</b>

Previous 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	
<b>Property, plant and equipment</b>									
<b>Project assets</b>									
Computers	6,27,80,748	1,54,22,443	1,73,515	7,80,29,676	4,35,19,236	2,01,62,453	1,04,494	6,35,77,195	1,44,52,481
Furniture and fixtures	1,02,95,447	5,96,087	13,688	1,08,77,846	71,92,389	11,80,156	417	83,72,128	25,05,718
Vehicles	3,03,08,933	-	-	3,03,08,933	2,08,83,375	38,37,571	-	2,47,20,946	55,87,987
Office equipment	4,51,75,003	1,35,58,818	2,46,750	5,84,87,071	3,65,72,418	90,66,996	2,34,412	4,54,05,002	1,30,82,069
<b>Total</b>	<b>14,85,60,131</b>	<b>2,95,77,348</b>	<b>4,33,953</b>	<b>17,77,03,526</b>	<b>10,81,67,418</b>	<b>3,42,47,176</b>	<b>3,39,323</b>	<b>14,20,75,271</b>	<b>3,56,28,255</b>
<b>Own assets</b>									
Computers	14,20,478	27,31,255	11,200	41,40,533	9,27,049	7,25,172	-	16,52,221	24,88,312
Furniture and fixtures	1,23,192	1,05,00,000	-	1,06,23,192	14,678	3,99,614	-	4,14,292	1,02,08,900
Vehicles	55,730	-	-	55,730	20,081	11,173	-	31,254	24,476
Office equipment	16,17,315	11,44,876	-	27,62,191	3,84,268	13,01,295	-	16,85,564	10,76,627
<b>Total</b>	<b>32,16,715</b>	<b>1,43,76,131</b>	<b>11,200</b>	<b>1,75,81,646</b>	<b>13,46,076</b>	<b>24,37,254</b>	<b>-</b>	<b>37,83,331</b>	<b>1,37,98,315</b>
<b>Total property, plant and equipment</b>	<b>15,17,76,846</b>	<b>4,39,53,479</b>	<b>4,45,153</b>	<b>19,52,85,172</b>	<b>10,95,13,494</b>	<b>3,66,84,430</b>	<b>3,39,323</b>	<b>14,58,58,602</b>	<b>4,94,26,570</b>
<b>Intangible assets</b>									
<b>Project assets</b>									
Software	45,97,468	-	-	45,97,468	39,26,698	2,87,842	-	42,14,539	3,82,929
<b>Total</b>	<b>45,97,468</b>	<b>-</b>	<b>-</b>	<b>45,97,468</b>	<b>39,26,698</b>	<b>2,87,842</b>	<b>-</b>	<b>42,14,539</b>	<b>3,82,929</b>
<b>Own assets</b>									
<b>Intangible assets</b>									
Software	81,94,892	-	-	81,94,892	32,67,982	16,76,557	-	49,44,539	32,50,353
<b>Total</b>	<b>81,94,892</b>	<b>-</b>	<b>-</b>	<b>81,94,892</b>	<b>32,67,982</b>	<b>16,76,557</b>	<b>-</b>	<b>49,44,539</b>	<b>32,50,353</b>
<b>Total intangible assets</b>	<b>1,27,92,360</b>	<b>-</b>	<b>-</b>	<b>1,27,92,360</b>	<b>71,94,680</b>	<b>19,64,399</b>	<b>-</b>	<b>91,59,078</b>	<b>36,33,282</b>
<b>Total</b>	<b>16,45,69,206</b>	<b>4,39,53,479</b>	<b>4,45,153</b>	<b>20,80,77,532</b>	<b>11,67,08,174</b>	<b>3,86,48,829</b>	<b>3,39,323</b>	<b>15,50,17,680</b>	<b>5,30,59,852</b>

**Care India Solutions For Sustainable Development**  
**Notes to financial statements for the year ended 31 March 2022**  
(All amounts are in Indian Rupees unless otherwise stated)

	As at 31 Mar 2022	As at 31 March 2021
<b>10 Long term loans and advances</b> <i>(unsecured, considered good unless otherwise stated)</i>		
Income Tax receivable	30,12,186	40,62,287
	<u>30,12,186</u>	<u>40,62,287</u>
	As at 31 Mar 2022	As at 31 March 2021
<b>11 Other non-current assets</b> <i>(unsecured, considered good unless otherwise stated)</i>		
Security deposits	48,84,737	40,80,453
	<u>48,84,737</u>	<u>40,80,453</u>
	As at 31 Mar 2022	As at 31 March 2021
<b>12 Cash and cash equivalents</b>		
Cash in hand	-	-
Balance with scheduled banks		
- in savings accounts	1,36,54,30,019	94,75,75,256
- in current account	33,532	4,92,78,796
	<u>1,36,54,63,551</u>	<u>99,68,54,052</u>
	As at 31 Mar 2022	As at 31 March 2021
<b>13 Short term loans and advances</b> <i>(unsecured, considered good unless otherwise stated)</i>		
Advance rent	-	1,17,000
Grant receivable	2,92,89,327	39,69,357
Loans and advances to employees	26,85,238	15,19,422
Project advances	1,03,98,882	1,61,56,927
	<u>4,23,73,447</u>	<u>2,17,62,706</u>
	As at 31 Mar 2022	As at 31 March 2021
<b>14 Other current assets</b> <i>(unsecured, considered good unless otherwise stated)</i>		
Security Deposits	26,21,700	74,97,953
	<u>26,21,700</u>	<u>74,97,953</u>

**Care India Solutions For Sustainable Development**  
**Notes to financial statements for the year ended 31 March 2022**  
(All amounts are in Indian Rupees unless otherwise stated)

	<b>For the year ended 31 March 2022</b>	<b>For the year ended 31 March 2021</b>
<b>15 Grants and donations</b>		
Grants and donations	3,78,85,95,215	2,12,01,62,167
	<b>3,78,85,95,215</b>	<b>2,12,01,62,167</b>
<b>16 Other income</b>		
Interest on fixed deposit	1,52,52,677	1,60,76,626
Interest on saving bank account	3,32,03,491	1,47,90,345
Interest on others	-	2,78,126
Balances written back	24,56,667	-
Miscellaneous income	15,04,506	33,083
	<b>5,24,17,341</b>	<b>3,11,78,180</b>
<b>17 Project expenses*</b>		
Salary, wages and bonus	1,01,36,59,603	1,01,37,09,411
Contribution to provident fund	6,10,35,162	7,23,72,124
Gratuity	13,39,816	9,02,599
Contract staff expenses	10,56,96,331	2,84,11,828
Training and material expenses	47,41,69,005	23,33,56,794
Subgrants to partners	-	7,52,29,420
Rent	3,44,41,882	2,64,48,711
Repairs and maintenance:		
- Office equipments	3,65,83,503	26,23,747
- Building	3,77,62,714	13,32,462
- Computers	96,34,482	44,30,482
Communication expenses	59,97,619	1,00,14,633
Professional & Consultancy fees	90,78,03,179	27,45,98,490
Travelling expenses	39,98,00,186	10,64,34,272
Insurance	3,97,02,437	2,03,47,806
Office supplies	1,98,96,835	1,80,38,197
Printing and stationery	1,14,12,729	68,05,708
Fixed assets purchased	24,73,60,107	2,95,77,348
Other expenses	1,32,81,876	57,01,981
	<b>3,41,95,77,466</b>	<b>1,93,03,36,013</b>

\* Incurred directly for the project activities



**Care India Solutions For Sustainable Development**  
**Notes to financial statements for the year ended 31 March 2022**  
(All amounts are in Indian Rupees unless otherwise stated)

<b>18 Other administrative expenses #</b>	<b>For the year ended 31 March 2022</b>	<b>For the Year ended 31 March 2021</b>
Salary, wages and bonus	7,65,00,953	5,31,33,584
Contribution to provident fund	45,71,394	35,98,283
Gratuity	1,85,63,483	1,71,53,840
Rent	1,09,64,963	1,10,86,459
Communication expenses	13,93,080	15,47,719
Professional & Consultancy fees (Refer Note 21)	4,21,91,078	3,01,51,250
Travelling expenses	2,15,51,699	14,17,291
Insurance	24,06,331	8,85,059
Repairs and maintenance:		
- Office equipments	39,47,228	2,31,136
- Building	52,26,613	31,86,000
- Computers	97,51,071	1,19,37,660
Training and material expenses	45,01,399	12,77,935
Office supplies	18,17,500	5,05,381
Other expenses	48,70,334	4,70,849
Rates and Taxes	51,41,784	73,58,406
Printing and stationery	39,798	1,13,880
	<b>21,34,38,708</b>	<b>14,40,54,732</b>
# Incurred to support the project activities		

**19 Receipts in foreign currency**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Grants and donations	3,560,965,003	1,993,657,938

**20 Expenditure in foreign currency :**

Nature of Expenses	For the year ended 31 March 2022	For the year ended 31 March 2021
Professional & Consultancy fees	515,514	801,694
Software maintenance	7,534,016	7,239,023
<b>Total</b>	<b>8,049,530</b>	<b>8,040,717</b>

**21 Payment to auditor's (Included under professional and consultancy fees)\*:**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Statutory audit	3,020,000	2,300,000
Other certifications	2,00,000	200,000
<b>Total</b>	<b>3,220,000</b>	<b>25,00,000</b>

\*Exclusive of GST and out of pocket expenses

**22 Related party transactions**

A. The Company entered into the 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:

**i) 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

**ii) Summary of significant transaction with related parties**

Managerial remuneration	For the year ended 31 March 2022	For the year ended 31 March 2021
Manoj Gopalakrishna	11,376,872	9,334,874

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.

**23 Dues to micro and small enterprises-**

Particulars	As at 31 March 2022	As at 31 March 2021
The amount remaining unpaid to micro and small suppliers as at the end of the year		
- Principal	80,427,800	23,071,901
- 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	-	-

\*As represented by Management.

- 24** The Company has taken certain cancellable and non-cancellable operating leases for commercial and residential accommodation. Lease payments charged during the year in the Income and Expenditure Account is Rs. 45,406,845/- (previous year Rs. 37,535,170/-) and included in note, 17 and 18 to the financial statement. The total of future minimum lease payments under cancellable & non-cancellable operating leases for each of the following periods is as follows:

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Not later than one year	10,642,920	9,186,792
Later than one year and not later than five years	10,420,538	17,608,018
Later than five year	-	-

- 25 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.
- 26 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. The Company has received the FCRA renewal certificate for a period of 5(five) years effective 1<sup>st</sup> October 2022.
- 27 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 4,629,570/- on account of employer contribution and employee contribution to provident fund for the period starting from April 2021 to Nov 2021. The Company has also recognized an amount of Rs. 5,141,784/- as interest and damages on the above amount outstanding as on 31 March 2022, under the head 'Other expenses' in note 18. The total liability of Rs. 12,500,190/- (Rs. 7,358,406/- recognized during financial year 20-21 & Rs. 5,141,784/- is recognized during financial year 21-22) under the head 'Provident fund payable' in note 7 of the financial statements.
- 28 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.

## 29 Change in Classification

**Pursuant to amendment in Schedule III to the Companies Act, 2013**, effective from 1st April 2021, the Company has modified the classification of certain assets and liabilities. Comparative amounts in the notes to the standalone financial statements were reclassified for consistency.

Particulars	As Earlier Reported	Revised Classification	Difference
Long term loans and advances-Security deposits	4,080,453	-	4,080,453
Short term loans and advances-Security deposits	7,497,953	-	74,97,953
Other non-current assets-Security deposits	-	40,80,453	(4,080,453)
Other current assets-Security deposits	-	74,97,953	(74,97,953)

### Other Classifications

Particulars	As Earlier Reported	Revised Classification	Difference
Long term provisions- Provision for Gratuity	17,705,114	-	17,705,114
Trade Payable	7,905,878	-	7,905,878
Short term provisions- Provision for Gratuity	-	17,705,114	(17,705,114)
Capital Creditors	-	7,905,878	(7,905,878)

### 30 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.

- 31 Subsequent to the year end, a survey under Section 133A of the Income-tax Act, 1961 was conducted by income tax department on September 7, 2022. As part of the said survey, the income tax department conducted enquires with the management of the Company and took custody of certain documents/ records which were in possession of the Company. The said documents/ records would be retained by the income tax department up to December 31, 2022, in order to conduct their independent examination.

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

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

**RAMAN  
TULSIANI**  
Digitally signed  
by RAMAN  
TULSIANI  
Date: 2022.12.28  
14:37:15 +05'30'

**Raman Tulsiani**  
Partner  
Membership No: 510590

Place: New Delhi  
Date: 28 Dec 2022

**MANOJ  
GOPALAKRISHNA  
HNA**  
Digitally signed by  
MANOJ  
GOPALAKRISHNA  
Date: 2022.12.28  
11:57:33 +05'30'

**Manoj Gopalakrishna**  
Chief Executive Officer

Place: New Delhi  
Date: 28 Dec 2022