

CERTIFICATE

We have audited the accompanying FCRA financial statements comprising of the FCRA Balance sheet as at 31st March, 2021, the FCRA statement of Income and Expenditure for the year ended on 31st March 2021, the FCRA statement of Receipts and Payment for the year ended on 31st March 2021 and the related notes of **Development Management Foundation ("the Foundation")**, incorporated under section 8 of the Companies Act, 2013 (CIN U80301DL2016NPL290186 & FCRA Regn No 231661876) having its registered office at 2nd Floor, Front portion 21-22 Krishna Nagar Safdarjung Enclave Delhi – 110029 and examined the relevant books of accounts and supporting documents.

The financial statements referred to herein have been stamped by us for identification.

Based on our audit of the FCRA financial statements referred to above, the books of accounts and other relevant records of Development Management Foundation and read together with the Notes to this certificate, we certify as under in respect of financial year 2020-21:

- (i) the brought forward foreign contribution at the beginning of the financial year 2020-21 was Rs. Nil
- (ii) foreign contribution of Rs. **3,10,10,738** and in kind of Rs. Nil was received by the Foundation during the financial year 2020-21
- (iii) interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of Rs. **5,72,231** was received by the Foundation during the financial year 2020-21
- (iv) the total utilisation of foreign contribution during the financial year 2020-21 was Rs.**1,63,68,961** and the balance of unutilised foreign contribution with the Foundation at the end of the financial year 2020-21 was Rs. **1,52,14,008**. In arriving at the figure of utilization of foreign contribution, expenses accrued during the year and remaining unpaid at the yearend have been considered in terms of the generally accepted accounting policy.
- (v) the Foundation 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) based on the procedure performed by us on test check basis, we confirm that the information furnished in the certificate and in the financial statements referred to above is correct in all material respects.
- (vii) the Foundation has utilised the foreign contribution received for the purpose(s) it is registered under the Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

Place: New Delhi
Dated: December 7th 2021

For Lovi Mehrotra & Associates
Chartered Accountants

Lovi Mehrotra

Lovi Mehrotra
Partner (Membership No: 073611)
Firm Registration Number: 504724N
UDIN: 21073511AAAAQZ1579



Notes to certificate:

1. This certificate is issued in accordance with the term of our engagement letter dated 24-November-21

Management's Responsibility

2. The preparation of the accompanying financial statement and FORM FC-4 is the responsibility of the Management of the Foundation. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Form, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management of the Foundation is also responsible for compliance of the provisions of the Foreign Contribution (Regulation) Act, 2010, rules notification /order issued there under from time to time.

Auditors' Responsibility

4. We have examined the books of accounts and other relevant records and documents maintained by the Foundation in the normal course of its operation as a part of our audit as at and for the year ended 31st March, 2021 for the purpose of providing reasonable assurance on the particulars mentioned in this certificate.
5. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing issued by ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. 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.

Restriction on Use

7. The certificate has been provided by us at the request of the Foundation and prepared for the purpose of submission to the Ministry of Homes Affairs on a confidential basis. This certificate is not intended for general circulation or publication and is not to be reproduced or used for any purpose, other than for the purpose stated above. Accordingly, we do not accept or assume any liability or any duty of care or any other purpose to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

Place: New Delhi

Dated: December 7th 2021

For Lovi Mehrotra & Associates
Chartered Accountants



Lovi Mehrotra
Partner (Membership No: 073611)
Firm Registration Number: 504724N
UDIN: 21073611AAAAQZ1579





DEVELOPMENT MANAGEMENT FOUNDATION

Balance Sheet as at March 31, 2021

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

	Note No.	As at 31.03.2021
		Rs.
<u>EQUITY AND LIABILITIES</u>		
Shareholders' funds		
Reserves and Surplus	2	1,52,59,660
Total Shareholders' funds		1,52,59,660
Non-current liabilities		
Other non-current liabilities	3	0
Current liabilities		
Project Grant balance (unutilised)	4	0
Other Current liabilities	4	14,79,707
Total Liabilities		14,79,707
Total		1,67,39,367
<u>ASSETS</u>		
Non-current assets		
Property, Plant & Equipment	6	45,652
Intangible Assets	6	0
Total Non-current assets		45,652
Current assets		
Cash & Bank balances	5	1,60,70,876
Other current assets	7	6,22,839
Total Current assets		1,66,93,715
Total		1,67,39,367

Significant Accounting policies

1

This is the Balance Sheet referred to in our certificate of even date

As per our Certificate of even date
For Lovi Mehrotra & Associates
Chartered Accountants

For and on behalf of the Board of
Development Management Foundation

Lovi Mehrotra

Lovi Mehrotra
Partner (Membership No: 073611)
Firm Registration Number: 504724N



Sharad Agarwal

Sharad Agarwal
Director
DIN 00153510

Gaurav Shah

Gaurav Shah
Director
DIN 07346354

Place: New Delhi
Dated: 07 Dec 21

Place: New Delhi
Dated: 07 Dec 21

Place: New Delhi
Dated: 07 Dec 21

DEVELOPMENT MANAGEMENT FOUNDATION

Statement of Income & Expenditure for the year ended March 31, 2021
(Financial Statements under the Foreign Contribution Regulation Act, 2010)

Particulars	Note No.	For the year ended March 31, 2021
Income		Rs.
Voluntary Contribution and Grants	8	3,10,10,738
Other Income	9	5,72,231
Total Income		3,15,82,969
Expenditure		
Donation & Contribution	10	-
Employee benefit expenses	11	77,30,080
Depreciation & Amortisation	6	50
Other expenses	12	85,93,179
Total Expenditure		1,63,23,309
Surplus / (Deficit) for the year		1,52,59,660

Significant Accounting policies

1

This is the Statement of Income & Expenditure referred to in our certificate of even date

As per our Certificate of even date
For Lovi Mehrotra & Associates
Chartered Accountants

For and on behalf of the Board of
Development Management Foundation


Lovi Mehrotra
Partner (Membership No: 073611)
Firm Registration Number: 504724N




Sharad Agarwal
Director
DIN 00153510


Gaurav Shah
Director
DIN 07346354

Place: New Delhi
Dated: 07 Dec 21

Place: New Delhi
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Dated: 07 Dec 21

DEVELOPMENT MANAGEMENT FOUNDATION
Receipts & Payments Accounts for the year ended 31 March, 2021
(Financial Statements under the Foreign Contribution Regulation Act, 2010)

Particulars	For the year ended 31 March, 2021 (Rs.)
Receipts	
Voluntary Contribution and Grants	3,10,10,738
Interest on bank deposits	5,72,231
Total Receipts	3,15,82,969
Payments	
Employees' salary	75,76,334
Employer Contribution to PF	77,496
Lease Rent	3,57,336
Lease Rent (Maintenance)	1,52,940
Repair & Maintenance - IT & Equipments	130
Faculty Fee	34,83,919
Subscription charges- online books	5,79,942
Living Grant	1,10,000
Campus Placement	4,050
Admission and Outreach expenses -Professional Fee	3,50,000
Telephone & Internet	16,600
Bank Charges	5,746
Professional Charges	9,98,328
Curriculum and Knowledge building	11,40,839
Software Expenses	1,08,000
Subscription Charges -Technology	-
Conveyance	11,370
Licencing fees for Admission software	5,39,063
Total Payments	1,55,12,093
Excess of Receipts over Payments	1,60,70,876
Bank balance movement	
Opening balance	0
Closing balance	1,60,70,876
	1,60,70,876

Significant Accounting policies

1

This is the Statement of Receipts and Payments referred to in our certificate of even date

As per our Certificate of even date
For Lovi Mehrotra & Associates
Chartered Accountants

Lovi Mehrotra
Lovi Mehrotra
Partner (Membership No: 073611)
Firm Registration Number: 504724N



For and on behalf of the Board of
Development Management Foundation

Sharad Agarwal
Sharad Agarwal
Director
DIN 00153510

Gaurav Shah
Gaurav Shah
Director
DIN 07346354

Place: New Delhi
Dated: 07 Dec 21

Place: New Delhi
Dated: 07 Dec 21

Place: New Delhi
Dated: 07 Dec 21

DEVELOPMENT MANAGEMENT FOUNDATION

FCRA Financial Statements for F.Y. 2020-21

1. Significant Accounting Policies

i. Background of the company

DEVELOPMENT MANAGEMENT FOUNDATION ("the Foundation") was incorporated as a Section 8 company, under the Companies Act 2013 on January 27, 2016 and was granted registration under section.12AA of the Income Tax Act 1961 on August 16, 2016. The FCRA registration was granted by the Ministry of Home Affairs vide letter dated 28-July-2020

The Foundation has been formed to create institutions which can combine learning perspectives and offer a credible, sector accepted program for potential leaders and managers in the social space and to develop a- key management partner for policy advocacy and implementation for governments, foundations and social organizations across the world.

The Foundation's vision is to create a vibrant and catalytic ecosystem for Development Management and Leadership which will help build scale, sustainability and impact in the Non Profit sector. Towards this goal, the Foundation is running its institute "Indian School of Development Management (ISDM)" in a leased premises at Noida. The one year Post Graduate program in Development Leadership (PGP-DL) Course which is a one-of-its-kind educational programme is run on not-for-profit basis that blends ideas of development with management theories and practical research, combining in-class sessions with collaborative group work, and a field component that grounds the programme in the real needs of the sector. The fifth batch of students enrolled for the PGP-DL in July 2021 and will be passing out in June 2022. ISDM also conducts certain short term courses which are designed for people working in Non Profit Organizations looking for continuous professional development. The Foundation plans to increase the student batch size in the coming years and for this purpose additional space has been leased at the NOIDA campus. In the coming years, the Foundation plans to set up its own Campus. The Foundation also carries out Research work and creates knowledge papers/research reports on its own and also in partnership with similar organisations. Such research reports/knowledge papers are used as course material for the courses offered by ISDM.



Garvansh Shah

These financial statements have been prepared in compliance with the provisions of section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011. and were approved by the Board of Directors on 07 Dec 21 vide circulation.

ii. Basis of Preparation

The FCRA financial statements of the Foundation have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Foundation has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on the accrual basis and the historical cost convention. The accounting policies have been consistently applied by the company unless otherwise specified. Necessary reconciliations as required for the purpose of the FCRA financial statements form part of the accompanying Notes to the FCRA financial statements.

iii. Summary of Significant Accounting Policies

a) Revenue Recognition (FCRA receipts)

i- Voluntary Contribution and Grants

- a) **Foreign Voluntary Contribution-** Contributions received towards the pursuance of the general objects of the Foundation are classified as **Voluntary Contribution** and credited to the statement of Income & Expenditure Account upon receipt.
- b) **Foreign General Grants -** Grants towards the pursuance of the general objects of the Foundation without any specific direction for their utilization are classified as General Grants and credited to statement of Income & Expenditure Account upon receipt
- c) **Foreign Project Grants:** Grants with direction for utilization for a specific project or purpose are classified as "Project Grants" and credited to Current /Non-Current liability upon receipt depending on the proposed period of utilization. To the extent of their utilization during the year, the amount is transferred to the statement of Income & Expenditure for the year. The balance unutilized amount at the yearend is included



Lovish Mehrotra

under Current/Non-Current Liability depending on the likely period of utilisation after the Balance sheet date & takes into account any Grant period specified.

ii- Foreign Income from Educational Activity

There was no Foreign income from Educational activity during the year

iii- Other Income

- a) **Interest-** Interest earned on foreign contribution and grants received (balance in saving & FD accounts) is accounted over the period it accrues in terms of AS-9 Revenue Recognition.

However, there was no Accrued Interest as at the end of the year

b) Expenditure

Expenditure incurred from foreign contribution and grants are accounted for on accrual basis and provisions are made for all known expenses and liabilities.

c) Property, Plant & Equipment and depreciation thereon

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, and directly attributable cost of bringing the assets to its working condition for the intended use. Any trade discounts and rebates are to be deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed assets is added to its book value only if it increases the future benefits from the existing assets beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of Income & Expenditure for the period during which such expenses are incurred.

Depreciation on assets other than Library Books and Lease Hold improvements is provided using "Written Down Value" method at the rates prescribed in Schedule II to the Companies Act, 2013 and are representative of the actual useful life of the assets.

Books procured for library are depreciated over a period of 5 years commencing with the year of purchase. Shortage in library books or books given to students/teachers is charged to statement of Income & Expenditure with the written down value of such books.



Lov Mehrotra

Leasehold improvements are depreciated over the period of lease.

d) Liabilities

Liabilities which are proposed to be settled within 12 months from the Balance sheet date are classified as Current Liabilities and those which are proposed to be settled beyond 12 months from the Balance sheet date are classified as Non-Current Liabilities. The unutilized balance of the Foreign Project Grants as at the year-end is classified under Current Liabilities or Non-Current Liabilities depending on the likely period of utilization after the balance sheet date and takes into account any Grant period specified.

e) Provisions

A provision is recognized when the Foundation has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

f) Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

g) Material Events

Material events occurring after balance sheet dates have been taken into cognizance.



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DEVELOPMENT MANAGEMENT FOUNDATION

Notes to Accounts

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

2 Reserves and surplus

	As at March 31, 2021 Rs.
Surplus / (Deficit) in statement of Income & Expenditure	0
Opening Balance	0
Add / (Less): Surplus / (Deficit) during the year	1,52,59,660
Closing Balance	<u>1,52,59,660</u>

3 Non Current Liabilities

Other Non Current Liabilities

	As at March 31, 2021 Rs.
Other Non Current Liabilities	0
Total	<u>0</u>

4 Other Current liabilities

4.01 Project Grant balance (unutilised)

Project Grant - ISDM Development Management Educational Support

	As at March 31, 2021 Rs.
Opening balance	0
Received during the year	35,00,000
Utilized during the year (Ref Note 4.01 a)	35,00,000
Closing Balance	<u>0</u>

Note 4.01 (a) Project Grant - Utilized

Particulars	Amount Rs.
Employees' salary	17,36,327
Employer Contribution to PF	33,150
Faculty Fee	10,79,000
Curriculum and Knowledge building	2,10,000
Licencing fees for Admission software	4,35,284
Conveyance	6,239
Total	35,00,000

(Includes expenditure amounting to Rs. 4,80,540 incurred on Project- Administrative)



Ganesh Shekhar

DEVELOPMENT MANAGEMENT FOUNDATION

4.02 **Other Current liabilities**

As at
March 31, 2021
Rs.

Statutory Dues payable	69,541
-TDS	63,750
-PF	13,07,637
Expenses Payable	38,779
Reimbursement Payable	<u>14,79,707</u>
Total	<u>14,79,707</u>

5 **Cash and bank balances**

As at
March 31, 2021
Rs.

5.01 **Cash and cash equivalents**

Balance with scheduled banks in savings account - FCRA	60,70,876
Cash on hand	0
Total	60,70,876

5.01 FCRA Bank account was opened during the year to enable receipt of Foreign Contribution in terms of the provisions of the Foreign Contribution and Regulation Act 2010

5.02 **Other cash balances**

Fixed deposits with original maturity exceeding 3 months but less than 12 months

Fixed deposits - FCRA	1,00,00,000
Total	1,00,00,000

Total of Cash & bank balances

1,60,70,876



L. P. Gansai Shah

6 DEVELOPMENT MANAGEMENT FOUNDATION
As on 31st March 2021

Schedule of Fixed Asset
(Financial Statements under the Foreign Contribution Regulation Act, 2010)

Particulars	Gross Block			Depreciation				Net Block		
	As at 01.04.2020 Rs.	Addition During the year Rs.	Adjustment During the year Rs.	As at 31.03.2021 Rs.	Up to 01.04.2020 Rs.	For the year Rs.	Adjustment During the year Rs.	As at 31.03.2021 Rs.	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
A] Property, Plant & Equipment										
Furniture & Fixture	-	-	-	-	-	-	-	-	-	-
Computer & Other data processing units	-	-	-	-	-	-	-	-	-	-
a) Computers & Peripherals	-	-	-	-	-	-	-	-	-	-
b) Servers & Networks	-	-	-	-	-	-	-	-	-	-
Equipments & Machinery	-	-	-	-	-	-	-	-	-	-
Leasehold Improvements	-	-	-	-	-	-	-	-	-	-
Mobile & Telephones	-	-	-	-	-	-	-	-	-	-
Library Books	-	45,702	-	45,702	-	50	-	50	45,652	-
Total	-	45,702	-	45,702	-	50	-	50	45,652	-
A] Intangible Assets										
Website	-	-	-	-	-	-	-	-	-	-
Trademark (Registered)	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Grand Total	-	45,702	-	45,702	-	50	-	50	45,652	-
Previous Year	-	-	-	-	-	-	-	-	-	-

(Books procured for library are depreciated over a period of 5 years commencing with the year of purchase).



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DEVELOPMENT MANAGEMENT FOUNDATION

7 Other Current Assets

	As at March 31, 2021 Rs.
Prepaid Expenses	6,22,839
Total	<u>6,22,839</u>

8 Voluntary Contribution and Grants

	Year ended March 31, 2021 Rs.
Foreign Contribution and Grants (Refer Note 8.01)	3,10,10,738
	<u>3,10,10,738</u>

Note 8.01 Foreign Contribution and Grants (Details)

Particulars	Year ended March 31, 2021 Rs.
1. Voluntary Contribution	2,75,10,738
2. General Grant	0
3. Project Grant (Ref Note 8.01 (a))	35,00,000
Total	3,10,10,738

Note 8.01 (a) Project Grant -Foreign (Details)

Particulars	Year ended March 31, 2021 Rs.
Project Grant - ISDM Development Management Educational Support	35,00,000
Total	35,00,000

9 Other Income

	Year ended March 31, 2021 Rs.
Interest on Savings account balance - FCRA	5,72,231
Total	<u>5,72,231</u>



Garvav Shah

DEVELOPMENT MANAGEMENT FOUNDATION

10 Donation & Contribution

	Year ended March 31, 2021 Rs.
Donation & Contribution Given	0
Total	0

11 Employee benefit expenses

	Year ended March 31, 2021 Rs.
Employees' salary	75,88,834
Employer contribution to PF	1,41,246
Total	77,30,080

(Includes expenditure amounting to Rs. 7,51,400 incurred on Education Activity - Administrative)

12 Other Expenses

	Year ended March 31, 2021 Rs.
<i>Campus expenses</i>	
Lease Rent	3,57,336
Lease Rent (Maintenance)	1,52,940
Repair & Maintenance	
Building	0
Others	0
IT & Equipments	1,430
Housekeeping	0
Misc exp	0
<i>Academic and Student related expenses</i>	
Faculty Fee	43,77,917
Subscription charges- online books	3,11,420
Living Grant	1,10,000
Campus Placement	54,000
<i>Other Expenses</i>	
Admission and Outreach expenses	
Social media outreach	0
Professional Fee	3,50,000
Others	0
Telephone & Internet	28,642
Bank Charges	5,746
Professional Charges	9,98,328
Curriculum and Knowledge building	11,74,049
Software Expenses	1,08,000
Subscription Charges	
-Technology	6,699
-Others	0
Conveyance	17,609
Licencing fees for Admission software	5,39,063
Total	85,93,179

(Includes expenditure amounting to Rs. 13,64,910 incurred on Education Activity - Administrative)



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DEVELOPMENT MANAGEMENT FOUNDATION

13 Summary of Expenditure incurred under Project and Education Activity

	Amount (Rs.)
Project Expenditure	30,19,460
Education Activity expenditure	1,07,06,949
Total Expenditure (Project & Education Activity)	1,37,26,409
Project Administrative expenditure	4,80,540
Education Administrative expenditure	21,16,310
Total Administrative Expenditure (Project & Education Activity)	<u>25,96,850</u>

14 Reconciliations

14 a	<u>Reconciliation-1</u>	<u>Rs.</u>
	Surplus for the year as per Statement of Income & Expenditure	1,52,59,660
	Excess of receipt over payment for the year as per Statement of Receipts & Payments	1,60,70,876
	Difference	(8,11,216)
	<u>Components/reasons for difference</u>	
	Less Expenses outstanding to be paid (liability) as on 31.03.21 (Ref Note 4.02)	(14,79,707)
	Add Expenses paid in advance (prepaid) as on 31.03.21 (Ref Note 7)	6,22,839
	Less Depreciation as per Statement of Income & Expenditure	(50)
	Add Capital expenditure on Fixed Assets (Ref Note 6)	45,702
	Total	(8,11,216)

14 b	<u>Reconciliation-2</u>	<u>Rs.</u>
	a. Utilisation for Projects & Activities as per aims and objectives of the Foundation (Point 3bi of FC-4)	1,37,26,409
	b. Utilisation for administrative expenses (Point 3bii of FC-4)	25,96,850
	c. Utilisation for Purchase of fresh assets (Point 3 c of FC-4)	45,702
	Total Utilisation (a+b+c)	1,63,68,961
	Total Expenditure as per Statement of Income & Expenditure	1,63,23,309
	Difference	45,652
	<u>Components/reasons for difference</u>	
	Less Depreciation as per Statement of Income & Expenditure	(50)
	Add Capital expenditure on Fixed Assets (Ref Note 6)	45,702
	Total	45,652



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DEVELOPMENT MANAGEMENT FOUNDATION

14 c

Reconciliation-3	<u>Rs.</u>
Un-utilised foreign contribution reported under point number 3(a) of FC-4	1,52,14,008
Cash and Bank balance reported under point no 4 of FC-4	1,60,70,876
Difference	(8,56,868)
<u>Components/reasons for difference</u>	
Outstanding to be paid (liability) as on 31.03.21 (Ref Note 4.02)	(14,79,707)
Expenses paid in advance (prepaid) as on 31.03.21 (Ref Note 7)	6,22,839
Total	(8,56,868)

Note : The Foundation received its FCRA registration on 28.07.20. Accordingly there are no previous year figures



LLOVI MEHROTRA & ASSOCIATES

Declaration Certificate of the Chief Functionary

I **Sharad Agarwal** (Aadhar No. 7316-9866-6538) Whole Time Director having been appointed the Chief Functionary & Secretary of The **Development Management Foundation** ("the Foundation"), incorporated under section 8 of the Companies Act, 2013 (CIN U80301DL2016NPL290186 & **FCRA Regn No 231661876**) having its registered office at 2nd Floor, Front portion 21-22 Krishna Nagar Safdarjung Enclave Delhi – 110029

do hereby declare that all the details listed in the **Foreign Contribution return for the financial year 2020-21** are true, to the best of my knowledge.

I also affirm that the receipt of foreign contribution and its utilisation have not been violative of any of the provisions of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010), and the rules, notifications or orders issued there under from time to time and the foreign contribution was utilised for the purpose(s) for which the Foundation was granted registration/ prior permission by the Central Government.

To summarize,

- (i) the brought forward foreign contribution at the beginning of the financial year 2020-21 was **Rs. Nil**
- (ii) foreign contribution of **Rs. 3,10,10,738** and in kind of **Rs. Nil** was received by the Foundation during the financial year 2020-21
- (iii) interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of **Rs. 5,72,231** was received by the Foundation during the financial year 2020-21
- (iv) the total utilisation of foreign contribution during the financial year 2020-21 was **Rs.1,63,68,961** and the balance of unutilised foreign contribution with the Foundation at the end of the financial year 2020-21 was **Rs. 1,52,14,008**. In arriving at the figure of utilization of foreign contribution, expenses accrued during the year and remaining unpaid at the yearend have been considered in terms of the generally accepted accounting policy.

Particulars	Amount (Rs.)
Utilised for Projects & Activities as per aims and objectives of the Foundation	1,37,26,409
Utilised in administrative expenses	25,96,850
Utilised in Purchase of fixed assets	45,702
Total Utilised	1,63,68,961

Place: New Delhi
Date: December 7th, 2021



Sharad Agarwal
Whole Time Director

