

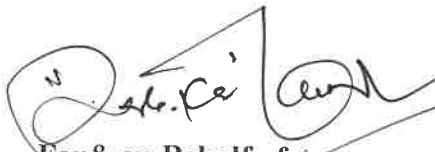


CERTIFICATE TO BE GIVEN BY CHARTERED ACCOUNTANT

UDIN No. – 23089905BGXUGX9728

I/We have audited the accounts of OXFAM INDIA, 2nd Floor of BUILDING 1, MALHAN BUSINESS CENTRE, SUNLIGHT COLONY – 2, ASHRAM, NEW DELHI – 110014, NON PROFIT COMPANY Regn. No. U74999DL2004NPL131340, Delhi, 17/12/2004, FCRA Regd. No. – 231661035 dated 09/09/2009 for the financial year ending 31st March, 2023 and examined all relevant books and vouchers and certify that according to audited accounts.

- I) The brought forward Foreign Contribution at the beginning of the year was **Rs. 212,393,889.00**.
- II) Foreign Contribution of worth **Rs.NIL.....** was received by the association during the financial year 2022-2023.
- III) Interest accrued on foreign contribution of **Rs. 7,829,182.00** and other income of **Rs. 2,486,010.00** derived from foreign contribution or interest thereon of worth **Rs. 10,315,192.00** was received by the Association during the financial year 2022-2023.
- IV) The balance of Unutilised Foreign Contribution with the association at the end of the financial year 2022-2023 was **Rs. 222,705,423.00**.
- V) Certified that the Association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with Rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- VI) The Information furnished in this certificate and in the enclosed Balance Sheet and Statement of Receipts and Payments is correct and checked by me/us.
- VII) The association has utilized the foreign contribution received for the purpose(s) it is registered/ granted prior permission under Foreign Contribution (Regulation) Act, 2010.


For & on Behalf of
Malhotra & Associates,
Firm Regd. No. – 011338N
Chartered Accountants
309, Delhi Chamber, 3453, Delhi Gate
New Delhi -110002
Membership No. 089905



Place :: New Delhi
Dated:: 13.10.2023

OXFAM INDIA
FOREIGN CONTRIBUTION ACCOUNT

Balance Sheet as at March 31, 2023

(All amounts in Rupees absolute figures, unless otherwise stated)

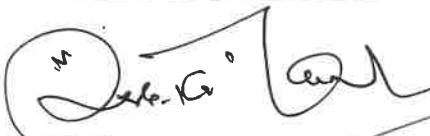
Particulars	Schedule	As at March 31, 2023	As at March 31, 2022
Sources of Funds			
Corpus Fund		3,024,700	3,024,700
Reserves & Surplus	A	180,876,726	175,176,577
Capital Assets Fund	B	2,600,696	6,037,594
TOTAL		186,502,123	184,238,871
Application of Funds			
Fixed Assets			
Gross Block	C	50,871,078	59,864,720
Less: Accumulated Depreciation		46,822,575	50,174,301
Net Block		4,048,504	9,690,419
Cash and Bank Balances	D	222,705,423	212,393,889
Loans and Advances	E	7,534,996	12,766,673
Other Current Assets	F	164,518,607	164,342,836
Less: Current Liabilities & Provisions	G	394,759,026	389,503,399
Net Current Assets		212,305,407	214,954,946
TOTAL		186,502,123	184,238,871

As per our report of even date.

For MALHOTRA & ASSOCIATES

Chartered Accountants

Firm Registration No. 011338N


Ashok K Malhotra
Prop.

Membership No. 089905

UDIN: 23089905BGXUGX9728

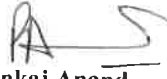
Place : New Delhi

Date: 13.10.2023



For and on behalf of the Board of Directors of Oxfam India


Shankar Venkateswaran
Director/DIN-02920174



Pankaj Anand
Interim Chief Executive Officer
and Chief Functionary

Place: New Delhi

Date: 13.10.2023




Anup Singh Khosla
Director/DIN-00917703

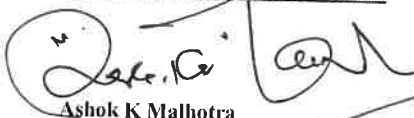

Tanushree Chakra
Assistant Manager
Finance

OXFAM INDIA
FOREIGN CONTRIBUTION ACCOUNT
Income and Expenditure account for the year ended March 31, 2023
(All amounts in Rupees absolute figures, unless otherwise stated)

Particulars	Schedule	For the year ended March 31, 2023	For the year ended March 31, 2022
INCOME			
Grants/Donations	H	130,814	1,037,199,732
Other Income	I	8,668,645	52,698,687
TOTAL INCOME (I)		8,799,459	1,089,898,419
EXPENDITURE			
Programme expenses	J	662,584	858,761,580
Fundraising cost	K	697,904	52,015,691
Personnel expenses	L	(2,196,360)	22,287,497
Co-ordination and administration costs	M	1,544,485	27,392,401
Capitalised assets purchased out of donor fund	N	-	2,629,127
Depreciation on assets purchased out of company fund	O	2,009,889	5,338,241
Prior Period Expenses	P	380,808	-
TOTAL EXPENDITURE (II)		3,099,310	968,424,538
Excess of over income (expenditure) /income over expenditure(I-II)		5,700,149	121,473,881
Less: Amount transferred from Special Reserve Fund - humanitarian assistance fund (equivalent to expenditure incurred)			
Excess of income over expenditure for the year transferred to General Fund		5,700,149	121,473,881

As per our report of even date.

For MALHOTRA & ASSOCIATES
Chartered Accountants
Firm Registration No. 011338N



Ashok K Malhotra
Prop.

Membership No. 089905
UDIN: 23089905BGXUGX9728
Place : New Delhi
Date: 13.10.2023




For and on behalf of the Board of Directors of Oxfam India


Shankar Venkateswaran
Director/DIN-02920174


Pankaj Anand
Interim Chief Executive Officer
and Chief Functionary
Place: New Delhi
Date: 13.10.2023




Anup Singh Khosla
Director/DIN-00917703


Tanushree Chakra
Assistant Manager
Finance

OXFAM INDIA
FOREIGN CONTRIBUTION ACCOUNT
Receipts and Payments Account for the year ended March 31, 2023
(All amounts in Rupees absolute figures, unless otherwise stated)

Particulars	Schedules	For the year ended	
		March 31, 2023	March 31, 2022
OPENING BALANCES			
a. Cash in hand		24,126	
b. Balances with Scheduled Banks			
- Saving Accounts			
- FCRA Main Account		852,301	31,796,664
- FCRA Utilisation Account		208,479,970	36,598,840
- Fixed Deposits		3,037,492	40,175,353
Sub Total		212,393,889	108,570,857
RECEIPTS			
Grants/Donations Received			
- Grants from Affiliates			255,422,074
Grants Received from Affiliates			
- Grants from affiliates - humanitarian			440,773,278
- Grant from corporate and institutions			263,528,964
- Donation-Corporate and Institutions			505,417
- Donation-Individuals			78,560,925
- Donation - events			2,239,747
- In Kind Donation (Land & Building)	Schedule C (Note-1)		
Bank Interest		7,829,182	11,904,749
Other Income		2,486,010	46,814,864
Sub Total		10,315,192	1,099,750,017
Total		222,709,081	1,208,320,874
PAYMENTS			
- Grant paid to Partners			
- Programme Expenses			
- Fundraising Cost			882,601,480
- Staff Cost			52,710,784
- Co-ordination and Administration Costs			31,777,553
- Capitalised assets purchased		3,658	24,895,903
- Capitalised assets purchased (In Kind Donation)	Schedule C (Note-1)		3,941,264
- Prior period expenses			
Sub Total		3,658	995,926,984
CLOSING BALANCES			
a. Cheque/Cash in hand			24,126
b. Balances with Scheduled Banks			
- Saving Accounts			
- FCRA Main Account		875,547	852,301
- FCRA Another Account		105,366,822	99,338,174
- FCRA Utilisation Account		113,425,562	109,141,796
- Fixed Deposits		3,037,492	3,037,492
Sub Total		222,705,423	212,393,889
Total		222,709,081	1,208,320,874

The schedules referred to above and notes to accounts form an integral part of the Balance Sheet.


As per our report of even date.

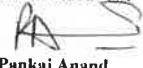
For MALHOTRA & ASSOCIATES
Chartered Accountants
Firm Registration No. 011338N


Ashok K Malhotra
Prop.
Membership No. 089905
UDIN: 23089905BGXUGX9728
Place: New Delhi
Date: 13.10.2023

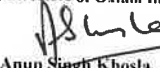



For and on behalf of the Board of Directors of Oxfam India


Shankar Venkateswaran
Director/DIN-02920174


Pankaj Anand
Interim Chief Executive Officer
and Chief Functionary

Place: New Delhi
Date: 13.10.2023


Anup Singh Khosla
Director/DIN-00917763


Tanushree Chakra
Assistant Manager
Finance



OXFAM INDIA

Schedules to the Accounts

(All amounts in Rupees absolute figures, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
SCHEDULE A		
Reserves & Surplus		
(a) General Fund		
Opening Balance	146,676,577	25,202,696
Add: Excess of Income over expenditure	5,700,149	121,473,881
	<u>152,376,726</u>	<u>146,676,577</u>
Less: Reserve for humanitarian assistance fund		
	(a) 152,376,726	146,676,577
(b) Special Reserve Fund		
Restricted Reserve - Catastrophe fund	13,500,000	13,500,000
Unrestricted Reserve Fund - Contingency Fund	15,000,000	15,000,000
Special reserve fund - humanitarian assistance fund		
Opening Balance		
Add: Transfer from General fund		
Less: Transfer to statement of income and expenditure equivalent to expenditure incurred out of humanitarian fund.		
Closing Balance	<u>-</u>	<u>-</u>
	(b) 28,500,000	28,500,000
Total (a) + (b)	<u>180,876,726</u>	<u>175,176,577</u>
SCHEDULE B		
Capital Assets Fund		
Opening Balance	6,037,594	29,407,853
Add: Additions during the year	-	2,629,127
	<u>6,037,593</u>	<u>32,036,980</u>
Less: Deletion of Fixed assets	373,212	21,947,385
Less: Depreciation charged	3,063,684	4,052,001
	<u>2,600,696</u>	<u>6,037,594</u>
SCHEDULE D		
Cash and Bank Balances		
Cheques/draft on hand	-	24,126
Cash on hand	-	-
Balances with banks:		
- FCRA Main Account	875,547	852,301
- FCRA Another Account	105,366,822	99,338,174
- FCRA Utilisation Account	113,425,562	109,141,796
- in deposits accounts	3,037,492	3,037,492
	<u>222,705,423</u>	<u>212,393,889</u>
SCHEDULE E		
Loans & Advances		
(unsecured, considered good)		
Advance to partner NGO	70,810	599,036
Travel Advance to Employees	1,053	179,764
Advance to vendors and other	3,576,568	5,660,101
Tax deducted at Source (TDS)	966,520	949,903
Tax collected at Source (TCS)	104,608	104,608
Prepaid expenses	-	945,809
Loan to employees	100,000	466,915
Employee benefit recoverable from LIC	2,269,763	2,269,763
Security Deposits	445,675	1,590,775
	<u>7,534,997</u>	<u>12,766,673</u>
SCHEDULE F		
Other Current Assets		
Interest accrued on Bank deposits	228,665	148,208
Grants/Donations receivable	164,289,942	164,159,128
Receivable against sales of assets	-	35,500
Capital advances	-	-
	<u>164,518,607</u>	<u>164,342,836</u>



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SCHEDULE G

Current Liabilities & Provisions

a. Current Liabilities

Trade Payables	333,479	88,714
Grants/Donations received in advance	204,021,262	204,084,915
TDS payable	-	-
Other duties and taxes payable	(4,800)	24,565
Capital advances received	-	-
Payable on purchase of property, plant and equipment	-	-
Payable to partner NGO	-	-
Salary Payable	-	-
Employee reimbursement Payable	-	22,743
Net Gratuity payable to Employee	-	-
Gratuity Payable to employee	-	-
Gratuity Recoverable from LIC	-	-
(a)	204,349,941	204,220,937

b. Provisions

Net provision for gratuity	1,261,275	1,391,110
Net provision for leave encashment	4,004,656	4,317,995
Other Provision	2,689,536	5,024,904
(b)	7,955,466	10,734,009

Total (a) + (b)

212,305,407 **214,954,946**



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OXFAM INDIA

Schedules to the Accounts

Schedule - C Fixed Assets

(All amounts in Rupees absolute figures, unless otherwise stated)

Fixed Assets-Donor Funded

Particulars	Gross Block						Depreciation			Net Block	
	As on 31 March 2022	Assets received in Donation	Additions	Deletions/ Adjustments	As on 31 March 2023	As on 31 March 2022	For the year	Deletions/ Adjustments	As on 31 March 2023	As on 31 March 2023	As on 31 March 2022
Land & Building	-	-	-	-	-	-	-	-	-	-	-
Office Equipments	7,021,446	-	-	1,461,298	5,560,149	6,544,370	182,544	1,375,124	5,351,789	208,360	477,076
Furniture and Fixture	3,823,770	-	-	1,331,468	2,492,302	3,445,130	92,243	1,237,243	2,300,130	192,172	378,641
Computers	23,934,918	-	-	4,591,007	19,343,911	21,399,183	1,276,070	4,449,364	18,225,888	1,118,023	2,535,735
Vehicle	1,073,174	-	-	1,023,423	49,751	1,019,515	-	972,252	47,263	2,488	53,659
Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-
Website Development	8,488,147	-	-	-	8,488,147	7,505,763	978,963	-	8,484,726	3,422	982,385
Software Development	3,258,871	-	-	-	3,258,871	1,648,772	533,865	-	2,182,637	1,076,234	1,610,099
Total	47,600,327	-	-	8,407,195	39,193,131	41,562,732	3,063,684	8,033,983	36,592,433	2,600,698	6,037,595
Previous Year	72,901,882	-	2,629,127	27,930,682	47,600,327	43,494,029	4,052,001	5,983,297	41,562,733	6,037,594	29,407,854



Net Profit



Chartered Accountant

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OXFAM INDIA

Schedules to the Accounts
Schedule - C Fixed Assets

(All amounts in Rupees absolute figures, unless otherwise stated)

Fixed Assets-Purchased from OIN Fund

Particulars	Gross Block					Depreciation					Net Block	
	As on 31 March 2022	Assets received in Donation	Additions	Deletions/ Adjustments	As on 31 March 2023	As on 31 March 2022	For the year	Deletions/ Adjustments	As on 31 March 2023	As on 31 March 2023	As on 31 March 2022	
Land & Building	-	-	-	-	-	-	-	-	-	-	-	
Office Equipments	2,157,478	-	-	283,484	1,873,994	1,193,406	430,928	205,849	1,418,485	455,508	964,071	
Furniture and Fixture	661,908	-	-	281,961	379,947	266,772	87,715	165,806	188,681	191,266	395,136	
Computers	4,186,254	-	-	21,000	4,165,254	2,967,982	676,081	19,661	3,624,402	540,852	1,218,272	
Leasehold Improvements	5,258,754	-	-	5,258,754	5,258,754	4,183,408	815,164	-	4,998,573	260,181	1,075,345	
Total	12,264,393	-	1,231,519	586,445	11,677,948	8,611,568	2,009,889	391,316	10,230,141	1,447,807	3,652,825	
Previous Year	12,412,375	-	-	1,379,500	12,264,393	3,436,488	5,338,239	163,158	8,611,568	3,652,825	8,975,887	
Total of Current Year	59,864,720	-	-	8,993,641	50,871,079	50,174,301	5,073,573	8,425,299	46,822,575	4,048,505	9,690,420	
Donor Funded	47,600,327	-	-	8,407,195	39,193,131	41,562,732	3,063,684	8,033,983	36,592,433	2,600,698	6,037,595	
Purchased from OIN Fund	12,264,393	-	-	586,445	11,677,948	8,611,568	2,009,889	391,316	10,230,141	1,447,807	3,652,825	
Total of Previous Year	85,314,257	-	3,860,646	29,310,182	59,864,720	46,930,517	9,390,240	6,146,455	50,174,301	9,690,419	38,383,741	
Donor Funded	72,901,882	-	2,629,127	27,930,682	47,600,327	43,494,029	4,052,001	5,983,297	41,562,733	6,037,594	29,407,854	
Purchased from OIN Fund	12,412,375	-	1,231,519	1,379,500	12,264,393	3,436,488	5,338,239	163,158	8,611,568	3,652,825	8,975,887	



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OXFAM INDIA

Schedules to the Accounts

(All amounts in Rupees absolute figures, unless otherwise stated)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
SCHEDULE H		
Grants/ Donations		
Grants from affiliates	130,814	232,894,112
Grants from affiliates - humanitarian	-	476,872,494
Grant from corporate and institutions	-	245,802,923
Donation - corporate and institutions	-	505,417
Donation - individuals	-	78,560,925
Donation - events	-	2,563,861
	130,814	1,037,199,732
SCHEDULE I		
Other Income		
Interest from banks		
- Bank deposits	166,177	907,245
- Others	7,823,732	10,340,750
Sale proceeds of fixed assets/ (Loss on Sale of Assets)	-	-
Other non-operating income	(92,637)	2,003,553
Surplus/(Deficit) on sale of fixed assets	771,373	39,447,138
	8,668,645	52,698,687
SCHEDULE J		
Programme Expenses		
Grant paid to Partners	147,418	749,637
Humanitarian response including relief materials	-	659,342,174
Workshops and consultation charges	486,399	79,960,166
Programme related travel cost	-	8,007,713
Programme evaluation and training cost	38,363	6,660,503
<i>Add: Personnel expenses related to programme activities</i>	(9,596)	104,041,388
	662,584	858,761,580
SCHEDULE K		
Fundraising cost		
Retainership fees	-	11,085,169
Other fundraising expenses	697,904	10,726,601
<i>Add: Personnel expenses related to fundraising activities</i>	-	30,203,921
	697,904	52,015,691
SCHEDULE L		
Personnel Expenses		
Salary		
- Programme staffs	84,640	91,624,642
- Fundraising staffs	-	26,542,490
- Other staffs	207,275	30,781,804
Contribution to provident fund	-	563,661
Gratuity	(114,740)	993,932
Leave benefits	(210,271)	1,633,051
Staff welfare expenses	(2,172,860)	1,697,148
Training & recruitment expenses	-	2,696,078
<i>Less: Personnel expenses related to programme activities</i>	9,596	(104,041,388)
<i>Less: Personnel expenses related to fundraising activities</i>	-	(30,203,921)
	(2,196,360)	22,287,497










SCHEDULE M**Co-ordination and Administration Costs**

Rent	650,060	10,006,244
Travelling and conveyance	(12,603)	84,222
Communication costs	7,372	1,392,571
Repair and maintenance	-	-
- Computers	-	912,706
- Other than computers	192,949	5,657,310
Electricity charges	129,450	1,080,509
Printing and stationery	280	1,208,485
Professional charges	553,680	4,869,896
Insurance	18,694	93,867
Rates and taxes	945	48,186
Bank charges	3,658	729,911
Payment to auditors	-	-
- Statutory audit fee	-	1,199,947
Exchange differences (net)	-	-
Miscellaneous expenses	-	-
	1,544,485	27,392,401

SCHEDULE N**Capitalised assets purchased out of donor fund**

Capital assets purchased	-	2,629,127
	-	2,629,127

SCHEDULE O**Depreciation on assets purchased out of company fund**

Depreciation	2,009,889	5,338,241
	2,009,889	5,338,241

SCHEDULE P**Prior period expense**

Grant to Partner	380,808	-
	380,808	-

Note 4: Previous year figures have been regrouped/reclassified, wherever necessary to confirm current year classification.

Note 5: During the financial year Government of India has amended section 8 of The Foreign Contribution (Regulation) Act by reducing the ceiling limit of administrative expenditure from 50 % to 20 %. Accordingly, we have worked fund available for administrative expenditure

	<u>31/03/2023</u>
Foreign Contribution	
Bank Interest	7,829,182
Other Income	2,486,010
Total (A)	10,315,192
Percentage available for administrative expenditure (B)	20%
Fund available for Admin (A x B)	2,063,038
Administrative expenditure during the financial year	3,658








OXFAM INDIA

Schedules to the Accounts

(All amounts in Rupees absolute figures, unless otherwise stated)

Note 8: Details of FC Bank Accounts Maintains by Oxfam India and amount of balances in them as on 31st March, 2023.

S No.	Bank Name	Address	Account No	IFS Code	Date of Opening	Date of Closing	Balances as on 31st March, 2023 in Main and Another FC Account	Balances as on 31st March, 2023 in FC Utilization Account
1	State Bank of India	FCRA Cell, 4th Floor, State Bank of India, New Delhi Main Branch, 11, Sansad Marg, New Delhi-110001	39992752099	SBIN0000691	06-Feb-21	Running	875,547	
2	Axis Bank	C-75, Malviya Nagar, Shivalik Road, New Delhi 110 017	206010100114295	UTIB0000206	16-May-07	Running		105,366,822
3	Axis-Bank	C-75, Malviya Nagar, Shivalik Road, New Delhi 110 017	910010005735717	UTIB0000206	23-Feb-10	03-Oct-20		
4	Axis Bank	60 Bankim Mukherjee Saranis, New Alipore, Kolkata, West Bengal, 700053	910010006061945	UTIB0000351	24-Feb-10	Running		15,262,363
5	Axis Bank	31/93 Ground Floor M G Marg Lucknow 226001	910010010216942	UTIB0000053	25-Mar-10	05-Jul-19		
6	Axis Bank	Plot No -7, District Centre, Chandrasekharpur, Bhubaneswar, Orissa.	910010010259491	UTIB0000381	25-Mar-10	05-Jul-19		
7	Axis Bank	188, Samta Colony Main, Road, In front of Samta, Shopping Complex, Raipur, Chhattisgarh.	910010010416777	UTIB0001824	26-Mar-10	10-Jul-19		
8	Axis Bank	Udaiman Apartment Boring, Road, Patna, Patna, Bihar,	910010047274030	UTIB0000387	08-Dec-10	10-Jul-19		
9	Axis Bank	60 Bankim Mukherjee Saranis, New Alipore, Kolkata, West Bengal, 700053	913010051173735	UTIB0000351	16-Nov-13	22-Jan-19		
10	Axis Bank	Udaiman Apartment Boring, Road, Patna, Patna, Bihar,	916010043155179	UTIB0000387	28-Jul-16	Running		67,061
11	Axis Bank	60, Bankim Mukherjee Sarani, New Alipore Kolkata West Bengal Kolkata 700053	915010028236500	UTIB0000351	25-Jun-15	13-Jul-16		
11	Kotak Mahindra Bank	G-39, Connaught Circus, New Delhi 110 001	9011446524	KKBK0000214	02-Jun-14	Running		98,096,137
Total							875,547	218,792,384



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OXFAM INDIA

Notes Forming Part of the Financial Statements For the year ending 31 March, 2023

1. Nature of Operation

Oxfam India is registered U/S 8 of the Companies Act, 2013 with its registered office at New Delhi. The Company is engaged in the activity of humanitarian response during calamity, poverty alleviation, injustice and exclusion by linking grassroots programme at National Level.

The Company is registered U/S 12A vide regd. No. DIT(E)/12A/2007-08/O/1764 dated 19.02.2008 and obtained approval U/S 80G(5) vide approval no. DIT/2009-10/696 dated 17.06.2009 of the Income Tax Act, 1961 and renewal was received U/S 12A vide unique regd. No. AAACO9813CE20074 dated 31.08.2021 and also obtained approval U/S 80G(5) vide unique regd. No. AAACO9813CF20098 dated 23.09.2021 of the Income Tax Act, 1961 which is valid from A.Y – 2022-23 to AY – 2026-27.

The Company is also registered U/S 11(1) of Foreign Contribution (Regulation) Act, 2010 and rules frames therein vide regd. No. 231661035 dated 09.09.2009. Latest renewed 25.10.2016 and has applied for its renewal U/S 16(1), as per the amended provision of the Act. The application of the Oxfam India for renewal for FCRA Registration was refused by Ministry of Home Affairs, New Delhi (MHA) as per the status of the validity of the FCRA registration certificate shown on MHA portal in December, 2021.

Oxfam India has filed a revision petition U/S 32 of the FCRA dated 13.01.2022 to MHA to reconsider its decision.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Accounting Policy

Current/Non Current Classification of Assets and Liabilities



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 schedule III of Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets and the realization in cash and cash equivalent, the company has ascertained its operating cycle as up to 12 months for the purpose of current – non current classification of assets and liabilities.

b. Use of Estimates

The preparation of financial statement requires the management to make estimates and assumption that effect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of financial statements and reported amount of revenue and expenses during the year reported. Actual results could differs from these estimates.

c. Fixed Assets

Fixed Assets are stated at cost, less accumulated depreciation and impairment losses if any. Property, plant and equipment purchased out of grants received are expensed off during the year and are capitalized with an equal amount to the capital fund. Accordingly, deletion/transfer/sale of such fixed assets are also adjusted from the capital fund. Company capitalized the assets received in donation in kind from a foreign source at its fair market value and shown as a utilization for FCRA purposes to comply with FCRA Act and Rules.



d. Depreciation

Depreciation on fixed assets except intangible assets is provided on the written down value method at rates prescribed under Schedule XIV of the Companies Act, 2013.

<u>Particulars</u>	<u>Useful Life (Yrs.)</u>	<u>Depreciation Rate</u>
Office Equipments	5	45.07%
Vehicles	8	31.23%
Computers (Ex Server and Network)	3	63.16%
Computer (For Server and Network)	6	39.30%
Furniture & Fittings	10	25.89%
Land and Building *	33	NIL

- The Building is 27 year old at the time of donation; accordingly the company has considered its remaining useful life as 33 years instead of 60 years.
- Leasehold improvements are amortized on straight line basis over the lower of lease term or useful life of the respective assets.

e. Impairment

The carrying amounts of assets are reviewed at each balance sheet date, if any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an assets exceeds its recoverable amount. The recoverable amount is the grater of the asset's net selling prices and valuing use. In assessing value in use, the estimated future cash flow are discounted to the present value at interest rate specific to the asset and in case where the specific rate is not available at the weighted average cost of the capital which is adjusted for country risk/currency risk.

f. Investments

Investments are readily realizable and intended to be held for not more than a year is classified as current investment. All other investments are classified as long term investment. Current investments are carried at lower of cost and fair value determined on an individual investment basis.

g. Revenue Recognition Policy

Restricted Grant funds are recognized as income to the extent grant conditions are met and the amount is utilized during the financial year. Unutilized grant funds are reflected under " Current Liabilities " in the balance sheet as " Grant Received in Advance – Restricted funds ". Unrestricted Grants and Donations are recognized as income in the year of receipt. Grants with Firm commitment but not received are recognized as receivable under "Current Assets ".

h. Expenditure

The Company has started implementation of its programme through its human resources stationed at different location after the change in FCRA Rules. There are certain financial transactions that took place in terms of Recovery/Adjustment/settlement of advances to vendors, staff and others and credit entries of bank interest in the bank till 31st March, 2023.

i. Retirement and Other Employee Benefits

Retirement benefits in the form of provident fund, defined contribution scheme as well as gratuity funds contributions are charged to the statement of income and expenditure of the year in which the contribution to the respective funds are due. There are no other obligations other the contribution payable to the respective authorities.



i. Foreign Currency Transaction

Exchange Rate

No Foreign Currency transaction took place during the year under consideration.

Exchange Difference

No Foreign Currency transaction took place during the year under consideration.

k. Provisions

A provision is recognized when an entity has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

l. Cash and Cash equivalents

Cash and cash equivalents in the Balance Sheet and Schedule comprises cash at bank in current/saving accounts as well as fixed deposits with maturity period of less than three months and cash in hand.

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