

S. C. KWATRA & CO.

CHARTERED ACCOUNTANTS

303-A, SASCO BHAWAN, AZADPUR COMMERCIAL COMPLEX,

DELHI- 110 033 INDIA

PH.: 27676375, 27672646 FAX: 91-11-27676375

CERTIFICATE

We have audited the account of **India Resources Trust, LGF, AADI, 2 Balbir Saxena Marg, Hauz Khas, New Delhi 110016, India [Foreign Contribution (Regulation) Act, 2010 Registration number: 231661724]**, for the financial year ending the **31st March, 2019** and examined all relevant books and vouchers and certify that according to the audited account:

- (i) The brought forward foreign contribution at the beginning of the financial year was **Rs. 108,402/-**.
- (ii) Foreign contribution of/worth **Rs.57,352,785/-** was received by the Trust during the financial year **2018-19**.
- (iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of/worth **Rs. 382,615/-** was received by the Trust during the financial year **2018-19**.
- (iv) The balance of unutilised foreign contribution with the Trust at the end of the financial year **2018-19** was **Rs 19,680,929/-**.
- (v) Certified that the Trust 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 in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment is correct as checked by us.
- (vii) The Trust has utilized the foreign contribution received for the purpose(s) it is registered/ granted prior permission under Foreign Contribution (Regulation) Act, 2010.



Place: New Delhi

Date: 27 December 2019

For S.C. Kwatra & Co.
Chartered Accountants
Firm's Registration No.004232N

M. M. Kwatra
Partner

(Membership No.- 083756)

UDIN : 19083756 AAAA DE 9836

India Resources Trust

(Financial Statement under Foreign Contribution Regulation Act, 2010)

Statement of Receipts and Payments for the year ended March 31, 2019

Receipts	Amount Rs.	Payments	Amount Rs.	Amount Rs.
Opening Balance		Project and related expenses		
Bank Account	108,402	Programme staff salaries	15,804,278	
		Employer Contribution to Provident Fund	552,814	
Grants Received	57,352,785	Staff Welfare	226,336	
Interest on saving bank	382,615	Communication expenses	3,471	
		Conference and meeting expenses	3,730,967	
		External consultants	4,415,840	
		Website expenses	309,736	
		Office Expenses	48,451	
		Printing and stationery	71,078	
		Professional charges	1,209,700	
		Traveling and conveyance	9,580,860	35,953,531
		Administrative and other expenses		
		Staff salaries	977,588	
		Employer Contribution to Provident Fund	34,184	
		Staff Welfare	37,713	
		Communication expenses	1,957	
		Conference and meeting expenses	13,342	
		External consultants	70,000	
		Office Expenses	3,388	
		Printing and stationery	5,215	
		Professional charges	189,280	
		Traveling and conveyance	17,954	
		Repair & Maintenance	100,390	
		Miscellaneous Expenses	92,513	1,543,524
		Fixed Assets Purchased		
		Computers		665,818
		Closing Balance		
		Bank Account		19,680,929
Total	57,843,802	Total		57,843,802

For S.C.Kwatra & Co.,
Chartered Accountants
Firm Registration No. 004232N

M.M.Kwatra
Partner
Membership No. 083756



For India Resources Trust

Chairperson

Director - Operations



Place : New Delhi

Date : 27/12/2019

India Resources Trust

(Financial Statement under Foreign Contribution Regulation Act, 2010)

Balance Sheet as on March 31, 2019

Particulars	Schedule	As at March 31, 2019 Rs.
<u>SOURCES OF FUNDS</u>		
Deferred Grant	1	470,424
		470,424
Restricted project fund	2	13,967,505
		13,967,505
Total		14,437,929
<u>APPLICATION OF FUNDS</u>		
Fixed assets		
Tangible assets	3	470,424
		470,424
Current assets, loans and advances		
Cash and bank balances	4	19,680,929
Loans and advances	5	1,266,669
		20,947,598
Less: Current liabilities and provisions		
Current liabilities	6	5,522,170
Provisions	7	1,457,923
		6,980,093
Net current assets		13,967,505
Total		14,437,929


Significant Accounting Policies and Notes to Accounts

11

Accompanying schedules 1 to 11 form part of the financial statements

As per our report attached


For S.C.Kwatra & Co.,
Chartered Accountants
Firm Registration No. 004232N


M.M.Kwatra
Partner
Membership No. 083756



For India Resources Trust


Chairperson


Director - Operations



Place : New Delhi

Date : 27/12/2019

India Resources Trust

(Financial Statement under Foreign Contribution Regulation Act, 2010)

Statement of Income and Expenditure for the year ended March 31, 2019

Particulars	Schedule	Year ended March 31, 2019 Rs.
INCOME		
Grants	8	43,302,811
Total		43,302,811
EXPENDITURE		
Project and related expenses	9	40,666,740
Administrative and other expenses	10	2,440,677
Depreciation and amortisation	3	195,394
Total		43,302,811
Surplus / (Deficit) for the year		-

Significant Accounting Policies and Notes to Accounts

Accompanying schedules 1 to 11 form part of the financial statements

As per our report attached

For S.C.Kwatra & Co.,
Chartered Accountants
Firm Registration No. 004232N


M.M.Kwatra
Partner
Membership No. 083756



For India Resources Trust


Chairperson


Director - Operations



Place : New Delhi

Date : 27/12/2019

India Resources Trust**(Financial Statement under Foreign Contribution Regulation Act, 2010)****Schedules to the Accounts**

Particulars	As at March 31, 2019
	Rs.
1. Deferred grant	
Balance at the beginning of the year	-
Add : Grants utilized for purchase of assets	665,818
Less : Depreciation for the year on assets transferred to Income and Expenditure Account *	195,394
Balance at the end of the year	<u>470,424</u>
* Represents depreciation on capital expenditure included in Deferred grant.	
2. Restricted project fund	
Opening Balance	5,340
Add : Grant Received during the year	57,352,785
Add : Interest earned during the year on project grant funds	382,615
Less : Transferred to Statement of Income and Expenditure*	(43,107,417)
Less : Transferred to Deferred grants **	(665,818)
Closing Balance	<u>13,967,505</u>
* Represents grants recognised in the Statement of Income and Expenditure to match them with related costs during the year.	
** Represents funds utilized for acquisition of assets.	
4. Current Assets	
Cash and Bank Balances	
Balances with banks	19,680,929
- Savings account	<u>19,680,929</u>
5. Loans and advances	
Prepaid Expenses	603,436
Others	663,233
	<u>1,266,669</u>
6. Current Liabilities	
Sundry creditors	2,994,814
Expenses payable	777,279
Statutory dues	1,219,522
Employee dues	530,555
	<u>5,522,170</u>
7. Provisions	
Provision for Gratuity	286,561
Provision for Leave Encashment	1,171,362
	<u>1,457,923</u>



Handwritten signature



India Resources Trust

Schedule-3 - Fixed Assets

Particulars	Gross Block			Depreciation			(Amount in Rs.)
	As at April 1, 2018	Additions	Additions	As at March 31, 2019 (Before Depreciation/Amortisation)	Upto 31.03.2018	Depreciation/Amortisation for the year	Upto 31.03.2019
		> 180 days	< 180 days			> 180 days	
						< 180 days	
						Total	
Computer and Peripherals	-	311,150	354,668	665,818	-	124,460	195,394
TOTAL (Current year)	-	311,150	354,668	665,818	-	124,460	195,394
							470,424
							470,424



Sanjay

Sanjay

India Resources Trust
Schedules forming part of the accounts

For the year ended
March 31, 2019
Rs.

Particulars

8. Grants

Grants

- Transfer from restricted project fund (Refer schedule 2)	43,107,417
- Transfer from deferred grants (Refer schedule 1)	195,394
	<u>43,302,811</u>

9. Project and related expenses

Employee benefits expenses

Salaries, bonus etc.	17,910,733
Employer Contribution to Provident Fund	675,591
Staff Welfare	230,701
Communication expenses	70,377
Conference and meeting expenses	4,437,500
External consultants	5,625,573
Website expenses	549,276
Office Expenses	48,701
Printing and stationery	103,409
Professional charges	1,258,867
Traveling and conveyance	9,756,012
	<u>40,666,740</u>

10. Administrative and other expenses

Employee benefits expenses

Salaries, bonus etc.	1,045,063
Employer Contribution to Provident Fund	40,909
Staff Welfare	19,998
Rent	214,651
Communication expenses	12,390
Conference and meeting expenses	13,342
External consultants	70,000
Office Expenses	3,388
Electricity expenses	45,674
Printing and stationery	5,215
Professional charges	762,970
Traveling and conveyance	32,954
Repair & Maintenance	81,610
Miscellaneous Expenses	92,513
	<u>2,440,677</u>



Handwritten signature



Handwritten signature

Form FC-4
[See rule 17]

Darpan ID*** : DL/2017/0167357

The Secretary to the Government of India,
Ministry of Home Affairs,
Foreigners Division (FCRA Wing)
Major Dhyani Chand National Stadium, India Gate
New Delhi - 110002

***Note:- Furnishing of Darpan ID shall be optional.

Subject: Account of Foreign Contribution (FC) for the year ending on the 31st March, 2019

1. FCRA registration number and Date

(i). Number : 231661724

(ii). Date : 08/09/2017

2. Details of receipt and utilisation of foreign contribution :

(i) Foreign Contribution received in cash/kind(value):

(a) Brought forward foreign contribution at the beginning of the year(Rs.) 108402.00

(b) Income During the year*:

(i) Interest: 382615.00

(ii) Other receipts from projects/activities:

S No	Name and location of Project/activity	Year of commencement of the project / activity	Income during the year (Rs.)
------	---------------------------------------	--	------------------------------

(c) Foreign Contribution received during the financial year

(i) Directly from a foreign source: 50804062.00

(ii) as transfer from a local source: 6548723.00

(d) Total Foreign Contribution (a+b+c) (Rs.): 57843802.00

*i.e. interest accrued on foreign contribution, or any other income derived from foreign contribution,

e.g. sale proceeds from assets created from foreign contribution, or interest thereon during the year, income from projects/activities.

(ii) (a). Donor wise detail of foreign contribution received:

Sl.No	Name of donors	Institutional/Individual	Detail of the donor: official Address; Email address; website address:	Purposes for which received (Social,Cultural,Educational,Economic, Religious)	Specific Activity / project	Amount Rs
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	THE FORD FOUNDATION	Institutional	THE FORD FOUNDATION 320 EAST 43RD STREET, NEW YORK, NY 10017, USA https://www.fordfoundation.org/ , United States of America, Email Id: , Website Address :	Social	Improving the implementation of Affordable Housing in India and Safeguarding Urban Village Transitioning in Urban Slums	6996176.25

Sl.No	Name of donors	Institutional/Individual	Detail of the donor: official Address; Email address; website address:	Purposes for which received (Social,Cultural,Educational,Economic, Religious)	Specific Activity / project	Amount Rs
2	Shakti Sustainable Energy Foundation	Institutional	The Capital court 104B 2 Left Wing 4th floor Munirka Phase III New Delhi 110067 , India, Email Id: , Website Address :	Social	Discussion Paper for accelerating Electric Vehicle adoption in India and Supporting Clean air action plan for Surat and Capacity development for City leadership on air pollution	6548723.00
3	The International Federation of Red Cross and Red Crescent Societies IFRC	Institutional	The International Federation of Red Cross and Red Crescent Societies IFRC Route De Pre Bios 1 1214 Vernier Switzerland , United States of America, Email Id: , Website Address :	Social	The Safer Commute for school Children Rohtak Haryana	13452558.20
4	WORLD RESOURCES INSTITUTE	Institutional	WORLD RESOURCES INSTITUTE WASHINGTON DC 20002 4213 , United States of America, Email Id: , Website Address : http://www.wri.org/ /	Social	Sustainable and Liveable Cities project and Innovation and Entrepreneurship in Public Transport Grant and Co create service plans for last mile services at identified stations leveraging domestic and international expertise Create replicable use case models to enable city level scale up Explore potential for integration of services with BMRCL through API integration Enable optimized adoption of new technology such as electric mobility and support infrastructure and keyless technology by leveraging lessons and best practices from global network Facilitate workshops on shared and electric mobility and influence policy discussions to set frameworks for new mobility solutions Conduct surveys to understand the impact of the Metro Bikes operations on the metro ridership and the accessibility to the metro rail network	30355327.55

(b) Cumulative purpose-wise amount of all foreign contribution donation received :

Sl.No	Purpose	Amount
1	Social	50804062.00

3. Details of Utilization of foreign contribution:

(a) Details of activities/projects for which foreign contribution has been received and utilised (in rupees)

Sl. No.	Name of project/activity	Address/Location	Previous Balance		Receipt during the year		Utilised		Balance	
			In cash	In Kind	In cash	In Kind	In cash	In Kind	In cash	In Kind
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	Sustainable and Liveable Cities project and Innovation and Entrepreneurship in Public Transport Grant and Co create service plans for last mile services at identified stations leveraging domestic and	Bangalore Bangalore Karnataka 560070	108402.00	0.00	30355327.55	0.00	18790280.00	0.00	11673449.55	0.00
2	Supporting Clean air action plan for Surat and Capacity development for City leadership on air pollution	Surat Surat/Bardi Gujarat39 5003	0.00	0.00	6548723.00	0.00	4296850.00	0.00	2251873.00	0.00
3	Improving the implementation of Affordable Housing in India and Safeguarding Urban Village Transitioning in Urban Slums	NEW DELHI Delhi Delhi1100 16	0.00	0.00	6996176.00	0.00	2619598.00	0.00	4376578.00	0.00
4	The Safer Commute for school Children Rohtak Haryana	Haryana Rohtak Haryana1 24001	0.00	0.00	13452558.45	0.00	12073530.00	0.00	1379028.45	0.00
5	BANK INTEREST	Mumbai Mumbai Maharashtra400012	0.00	0.00	382615.00	0.00	382615.00	0.00	0.00	0.00
Total			108402.00	0.00	57735400.00	0.00	38162873.00	0.00	19680929.00	0.00

(b) Details of utilisation of foreign contribution:

(i) Total Utilisation** for projects as per aims and objectives of the association (Rs.):35953531.00

(ii) Total administrative expenses as provided in rule 5 of the Foreign Contribution
(Regulation) Rules, 2011 (Rs.) :1543524.00

** It is affirmed that the utilisation of foreign contribution is not in contravention of the provisions contained in the Foreign Contribution(Regulation) Act, 2010 (42 of 2010) and more particularly in section 9 and section 12 of the Act which, inter-alia, states that the acceptance of foreign contribution is not likely to affect prejudicially

(A) the sovereignty and integrity of india; or.

(B) the security, strategic, scientific or economic interest of the state; or

(C) the public interest; or

(D) freedom or fairness of election to any legislature; or

(E) friendly relations with any foreign state; or

(F) harmony between religious, racial, social, linguistic or regional groups, castes or communities.

(c) Total purchase of fresh assets (Rs.)

Sl. No.	Activity in the name of Association	Details	Purpose	Total (in Rs.)
(i)	Creation of movable assets	Laptops	Project implementation	665818.00
	Total			665818.00

(d) FC transferred to other associations

Sl. No.	Name of the association	Date	Purpose	Amount
(1)	(2)	(3)	(4)	(5)

(e) Total utilisation In the year (Rs.)(b+c+d) 38162873.00

4. Details Of unutilised foreign contribution:

(i) Total FC invested in term Deposits (Rs.):

Sl. No.	Details	Total(in Rs.)
(i)	Opening Balance of FD	0.00
(ii)	FD made during the year	0.00
(iii)	Less: realisation of previous FD	0.00
	Closing balance of FD	0.00

(ii) Balance of unutilised foreign contribution, in cash/bank, at the end of the year(Rs):

(a) Cash in hand: 0.00

(b) in FC designated bank account: 19680929.00

(c) in utilisation bank account(s): 0.00

5. Details of foreigners as Key functionary/working/associated: 0.00

6. Details of Land and Building remained unutilised for more than two year:

Sl. No.	Location of Land and Building	Year of acquisition	Purpose of acquisition	Reason of unutilisation
(1)	(2)	(3)	(4)	(5)

(7) (a) Details of designated FC bank account for receipt of Foreign Contribution (As on 31st March of the year ending):

Name of the Bank	Branch Address(With pincode)	Phone No.	E-mail	IFSC Code	Account No	Date of Opening Account
(1)	(2)	(3).	(4)	(5)	(6)	(7)

Name of the Bank	Branch Address(With pincode)	Phone No.	E-mail	IFSC Code	Account No	Date of Opening Account
AXIS BANK	Ground floor, Center Point, Babasaheb Ambedkar Marg, Parel, Mumbai 400012, MUMBAI, Maharashtra, Greater Bombay			UTIB0001046	XXXXXXXXXX XX1452	

(b) Details of all utilization bank accounts for utilization of Foreign Contribution (As on 31st March of the year ending)

Name of the Bank	Branch Address(With pincode)	Phone No.	E-mail	IFSC Code	Account No	Date of Opening Account
(1)	(2)	(3).	(4)	(5)	(6)	(7)

Declaration

I hereby declare that the above particulars furnished by me are true and correct

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



JAMSHYD GODREJ

[Name of the Chief Functionary
(Chairperson)]

(Seal of the Association)

