

## CERTIFICATE

We have audited the account of **Ipas Development Foundation ("IDF") (Incorporated under section 25 of the Companies Act, 1956 (section 8 of Companies Act, 2013)), E-63, Vasant Marg, Vasant Vihar, New Delhi -110057** for the year ended the 31<sup>st</sup> March, 2015 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 year was **Rs. 1,97,327**;
- (ii) foreign contribution of **Rs. 306,741,265** was received by the Foundation during the year **2014-2015**;
- (iii) interest accrued on foreign contribution of **Rs. 747,301** was received by the Foundation during the year **2014-2015**;
- (iv) the balance of unutilised foreign contribution with the Foundation at the end of the financial year **2014-2015** was **Rs. 63,531,923**;
- (v) Certified that 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 such checks and tests considered and performed by us, the information furnished in the certificate and in the enclosed Balance Sheet and Statement of Receipt and Payments appears to be correct in all material respects..
- (vii) IDF has utilized the foreign contribution received for the purpose(s) it is registered under Foreign Contribution (Regulation) Act, 2010.

The certificate has been provided by Deloitte Haskins and Sells LLP at the request of the IDF and prepared for the purpose of submission to the Ministry of Home Affairs on a confidential basis. This confirmation / certificate is not intended for general circulation or publication and is not to be reproduced or used for any purpose without our prior written consent, other than for the purpose stated above.



**For DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No: 117366W/ W-100018)

**Vijay Agarwal**  
(Partner)  
(Membership No: 094468)


Place: Gurgaon

Date: *DEC 31, 2015*

**Ipas Development Foundation**  
**Balance sheet as at 31 March, 2015**  
*(Financial Statement under the Foreign Contribution Regulation Act, 2010)*

Particulars	Notes	As at 31 March, 2015 (Rs.)
<b>EQUITY AND LIABILITIES</b>		
<b>Liabilities</b>		
Fund balance	3	69,365
Provisions	4	7,006,732
Deferred grants	5	10,304,112
Trade payables	6	8,111,520
Other current liabilities	7	63,868,633
<b>TOTAL</b>		<b>89,360,362</b>
<b>ASSETS</b>		
<b>Fixed assets</b>		
Tangible assets	8	10,304,112
		<b>10,304,112</b>
<b>Other Assets</b>		
Cash and bank balance	9	63,531,923
Loans and advances	10	12,474,764
Other current assets	11	3,049,563
		<b>79,056,250</b>
<b>TOTAL</b>		<b>89,360,362</b>
<b>See accompanying notes forming part of the financial statements</b>	<b>1 to 17</b>	-

**For Deloitte Haskins and Sells LLP**  
Chartered Accountants

  
**Vijay Agarwal**  
Partner

**For and on behalf of the board of directors**  
**Ipas Development Foundation**

  
**Vinoj Manning**  
(Director)

  
**K.G. Rajeev K. Nambiar**  
(Director)

  
**Anisha Aggarwal**  
(Director)



Place : Gurgaon  
Date : **DEC.31,2015**


Place : New Delhi  
Date : 31st Dec 2015



**Ipas Development Foundation**  
**Income and Expenditure Account for the year ended 31 March, 2015**  
*(Financial Statement under the Foreign Contribution Regulation Act, 2010)*


Particulars	Notes	For the year ended 31 March, 2015 (Rs.)
<b>Income</b>		
Grants	12	228,310,359
Other income	13	747,301
<b>Total Income (I)</b>		<b>229,057,660</b>
<b>Expenditure</b>		
Employee benefits expense	14	23,193,423
Project related expenses	15	171,800,081
Other expenses	16	28,578,068
Depreciation expense	8	5,413,681
Finance costs	17	72,181
<b>Total Expenditure (II)</b>		<b>229,057,434</b>
<b>Excess of income over expenditure for the year (I-II)</b>		<b>226</b>
<b>See accompanying notes forming part of the financial statements</b>	<b>1 to 17</b>	

**For Deloitte Haskins and Sells LLP**  
Chartered Accountants

  
**Vijay Agarwal**  
Partner

**For and on behalf of the board of directors**  
**Ipas Development Foundation**

  
**Vinoj Manning**  
(Director)

  
**K.G. Rajeev K. Nambiar**  
(Director)

  
**Anisha Aggarwal**  
(Director)



Place : Gurgaon  
Date : **DEC-31, 2015**

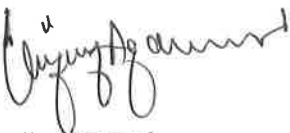
Place : New Delhi  
Date : 31st Dec 2015



**Ipas Development Foundation**  
**Receipt & Payment Account for the year ended 31 March, 2015**  
*(Financial Statement under the Foreign Contribution Regulation Act, 2010)*

Particulars	For the year ended 31 March, 2015	
	(Rs.)	(Rs.)
<b>Receipts</b>		
Grant received	306,741,265	
Interest on bank deposits	747,301	307,488,566
<b>Total Receipts</b>		<b>307,488,566</b>
<b>Payments:</b>		
<b>Program expenses:</b>		
Consultancy and cost of services expenses	33,422,138	
Printing and publishing of information, education and communication materials	9,742,899	
Training and equipment expense	21,687,328	
Employee benefit expenses	71,094,296	
Travelling and conveyance	36,470,823	172,417,484
<b>Operating and other expenses</b>		
Rent	9,943,927	
Communications	1,928,399	
Power and fuel	1,294,645	
Legal and professional fees	2,647,605	
Repairs and maintenance	8,517,226	
Communication costs	2,932,636	
Payment to auditor	1,368,179	
Rates and taxes	128,611	
Finance cost	72,179	
Travelling and conveyance	525,454	
Employee benefit expenses	18,780,715	48,139,576
<b>Loans and advances</b>		9,584,000
<b>Program advances</b>		2,526,029
<b>Fixed asset purchase</b>		11,486,881
<b>Total payments</b>		<b>244,153,970</b>
<b>Excess of receipts over payments</b>		<b>63,334,596</b>
<b>Bank Balance Movement:</b>		
Opening balance		197,327
Closing balance		63,531,923
		<b>63,334,596</b>

**For Deloitte Haskins and Sells LLP**  
Chartered Accountants



**Vijay Agarwal**  
Partner



Place : Gurgaon

Date : DEC. 31, 2015

**For and on behalf of the board of directors**  
**Ipas Development Foundation**



**Vinoj Manning**  
(Director)



**Anisha Aggarwal**  
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**K.G. Rajeev K. Nambiar**  
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Place : New Delhi

Date : 31st Dec 2015