

Mehra & Sistani

Chartered Accountants

New Delhi

CERTIFICATE

We have audited the accounts of FONDATION AGA KHAN, Sarojni House, 6 Bhagwan Dass road, New Delhi-110001 (Registration No. 231650072 dated 10.01.1985) for the year ended 31st March 2020 and examined all relevant books and vouchers and certify that according to the audited accounts.

- (i). The brought forward foreign contribution at the beginning of the year was Rs.243,630,970.
- (ii) Foreign contribution of Rs.779,845,392 (Including Interest from Bank and sale of Fixed Assets aggregating to Rs.15,552,946) was received by the Foundation during the year ended 31st March, 2020.
- (iii) The balance of unutilized foreign contribution with the Foundation at the end of the year ended 31st March, 2020 was Rs.315,258,038/-
- (iv) Certified that the Foundation has maintained the accounts of foreign contribution and records relating there to in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule (16) of the Foreign Contribution (Regulation) Rules, 2011.
- (v) The information furnished in this certificate and in the enclosed Balance Sheet and Statement of Receipt and Payment is correct as checked by us.
- (vi) The association has utilized the foreign contribution received for the purposes it is registered/granted prior permission under Foreign Contribution (Regulation) Act, 2010.

For Mehra & Sistani
Chartered Accountants



(B. S. Sistani)
Partner

Membership No.080301

UDIN: 21080301AAAAIM1221



Place : New Delhi.
Dated : 14th June, 2021

Darpan ID: DL/2017/0165235

The Secretary to the Government of India,

Subject: Account of Foreign Contribution for the year ending on the 31st March 2020

Registration Number: 231650072 dated 10.1.1985

- 1 FCRA registration/ prior permission number and date;
- 2 Details of receipt and utilisation of foreign contribution;
- (i) Foreign Contribution received in cash/ kind (value)

(a)	(b)	(c)	(d)	(e)	(f)	(g)
SI No.	Name and location of project/ activity	Address	Year of commencement of project / activity	Income during the year (Rs.)		
1	Administration	6 Bhagwan Dass Road, Delhi, 110001	1978	25,245		
2	Area Development Program, Bihar	Plot No. 1164, Lane Beside Shree Ganesh Vastralaya, Shikhpura Patna Bihar, 800014	2008	1,808		
3	Area Development Program, Uttar Pradesh	15, Sulphura Huzurpur Road, Baharich Uttar Pradesh, 271801	2010	3,959		
4	Nizamuddin Area Development Program	Bhedi Batachewala Complex, Sunder Nursery, Nizamuddin East, Delhi, 110013	2007			
5	Civil Society, Bihar	Plot No. 1164, Lane Beside Shree Ganesh Vastralaya, Shikhpura Patna Bihar, 800014	2008	189,383		
6	Agriculture and food security, Bihar	Plot No. 1164, Lane Beside Shree Ganesh Vastralaya, Shikhpura Patna Bihar, 800014	2008	1,500		
7	Agriculture and food security	6 Bhagwan Dass Road, Delhi, 110001	1978	828		
8	Water and Sanitation	Plot No. 1164, Lane Beside Shree Ganesh Vastralaya, Shikhpura Patna Bihar, 800014	2015	5,793		
9	School Improvement Program	6 Bhagwan Dass Road, Delhi, 110001	1978	1,137		
10	Community Health, Uttar Pradesh	15, Sulphura Huzurpur Road, Baharich Uttar Pradesh, 271801	2008	253		
11	Early Childhood Development, Uttar Pradesh	15, Sulphura Huzurpur Road, Baharich Uttar Pradesh, 271801	2010	884		
12	Agriculture and food security, Uttar Pradesh	15, Sulphura Huzurpur Road, Baharich Uttar Pradesh, 271801	2010	842		
	Total			231,680		
(c)	Foreign Contribution received during the financial year					
	(i) Directly from a foreign source			762,456,464		
	(ii) as transfer from a local source			1,835,992		
(d)	Total Foreign Contribution (a+b+c) (Rs.)			1,023,476,362		

* 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.

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

SI No.	Name of donors	(2)	(3)	(4)	(5)	(6)	(7)
		Institutional / Individual	Details of the donor: official Address; e-mail address; Website address;		Purpose(s) for which received	Specific Activity/ Project	Amount (Rs.)
1	American Embassy	Institutional	34, Karamba Gandhi Marg, New Delhi, 110001		Cultural	Nizamuddin Area Development Program	4,396,040
2	Bernard Van Leer Foundation	Institutional	Lange Houtstraat 2, 2511 CW The Hague, The Netherlands		Social	Area Development program, Uttar Pradesh	446,000
3	Australian High Commission	Institutional	No. 1/50 G Shaanipath, New Delhi - 110021, India		Cultural	Nizamuddin Area Development program	1,801,500
4	Bernard Van Leer Foundation	Institutional	Lange Houtstraat 2, 2511 CW The Hague, The Netherlands		Education	Early Childhood Development, Uttar Pradesh	9,472,748
5	C&A Foundation	Institutional	Grafenauer 10 6300 Zug Switzerland		Social	Agriculture and food security	81,620,671
6	Fondation Aya Khan	Institutional	1-3 avenue de la Paix 1202 Geneva Switzerland		Cultural	Nizamuddin Area Development program	268,069,264
7	The Carrefour Foundation	Institutional	Roadgoes-Billancourt 07100-53, Avenue Emile Zola, France		Social	Agriculture and food security	4,184,418
8	Fondation Aya Khan	Institutional	1-3 avenue de la Paix 1202 Geneva Switzerland		Education	Early Childhood Development, School Improvement Program and Youth & Education	10,821,312
8	Fondation Aya Khan	Institutional	1-3 avenue de la Paix 1202 Geneva Switzerland		Social	Agriculture and food security, Water and Sanitation, Community Health and health	325,693,985
8	Stichting Benevolentia (Managed by Pericus Axa)	Institutional	P.O. Box. 7867-1008 Amsterdam, the Netherlands		Education	Early Childhood Development, Uttar Pradesh	6,896,592
9	Stichting Benevolentia (Managed by Pericus Axa)	Institutional	P.O. Box. 7867-1008 Amsterdam, the Netherlands		Social	Area Development Program, Uttar Pradesh	877,537
9	STIFTUNG AUXILIUM	Institutional	GRAFENAUWEG 10 CH 6300 ZUG, SWITZERLAND		Education	Early Childhood Development, Hyderabad	2,841,085

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April 7/20

Sl. No.	Name of Project/activity	Address/Location	Previous balance In Kind	Previous balance In cash	Receipt during the year In cash	Receipt during the year In Kind	Utilised In cash	Utilised In Kind	Balance In cash	Balance In Kind
10	STIFTUNG AUXILIUM The Federal Republic of Germany Laudis Foundation	Institutional Institutional Institutional								
11	The Hars Foundation	Institutional								
12	The Hars Foundation	Institutional								
(b) Cumulative purpose-wise amount of all foreign contribution/donations received:										
1	Purpose									Amount
2	Cultural									278,126.019
3	Social									454,680.061
3	Education									31,486.766

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 In Kind	Previous balance In cash	Receipt during the year In cash	Receipt during the year In Kind	Utilised In cash	Utilised In Kind	Balance In cash	Balance In Kind
2	Area Development Program, Bihar	Plot No. 1164, Lane Beside Shree Ganesh Vastralaya, Shikhpura, Patna, Bihar, 800014		3,336,807	8,888,257			4,637,797		7,587,267
3	Area Development Program, Uttar Pradesh	15, Suripura Huzarpur Road, Baharich, Uttar Pradesh, 271801		4,329,515	1,720,940			2,784,821		3,265,634
4	Nizamuddin Area Development Program	Bada Barashewala Complex, Sunder Nursery, Nizamuddin East, Delhi, 110013		23,272,213	280,090,404			233,007,939		70,354,678
6	Civil Society, Bihar	Shikhpura Patna, Bihar, 800014		10,215,477	136,267			2,409,792		7,941,952
7	Early Childhood Development, Bihar	Plot No. 1164, Lane Beside Shree Ganesh Vastralaya, Shikhpura Patna, Bihar, 800014		39,219	3,695,248			1,573,000		2,161,467
8	Health Build Environment, Bihar	Plot No. 1164, Lane Beside Shree Ganesh Vastralaya, Shikhpura Patna, Bihar, 800014		7,388,414	10,554,536			4,111,593		13,831,357
9	Agriculture and food security, Bihar	Plot No. 1164, Lane Beside Shree Ganesh Vastralaya, Shikhpura Patna, Bihar, 800014		93,099,964	84,384,947			14,429,403		163,055,608
10	School Improvement Program, Bihar	Plot No. 1164, Lane Beside Shree Ganesh Vastralaya, Shikhpura Patna, Bihar, 800014		268,113	1,688,904			1,015,245		941,772
11	Youth and Adult Education, Bihar	Plot No. 1164, Lane Beside Shree Ganesh Vastralaya, Shikhpura Patna, Bihar, 800014		337,722	1,051,594			1,048,887		340,429
12	Health Build Environment	6 Bharwan Dass Road, Delhi, 110001		-	164,984,816			164,984,816		-
13	Early Childhood Development, Hyderabad	Premises bearing Municipal No. 19-4-35572, Hafeza Towers, Kishan bagh, Bachupura, Hyderabad, Telangana 500064		-	3,827,315			995,552		2,831,763
14	School Improvement Program, Hyderabad	Premises bearing Municipal No. 19-4-35572, Hafeza Towers, Kishan Bagh, Bachupura, Hyderabad, Telangana 500064		1,310,993	1,360,197			1,932,077		738,553
15	Community Health, Delhi	Bada Barashewala Complex, Sunder Nursery, Nizamuddin East, Delhi, 110013		-	521,300			520,492		808
16	Early Childhood Development, Delhi	Bada Barashewala Complex, Sunder Nursery, Nizamuddin East, Delhi, 110013		-	86,213			86,213		-
17	Health Build Environment, Delhi	Bada Barashewala Complex, Sunder Nursery, Nizamuddin East, Delhi, 110013		-	309,480			245,349		64,111
18	School Improvement Program, Delhi	Bada Barashewala Complex, Sunder Nursery, Nizamuddin East, Delhi, 110013		753,818	532,867			1,238,848		27,837
19	Youth and Adult Education, Delhi	Bada Barashewala Complex, Sunder Nursery, Nizamuddin East, Delhi, 110013		1,355	86,832			87,987		200
24	Water and Sanitation	Plot No. 1164, Lane Beside Shree Ganesh Vastralaya, Shikhpura Patna, Bihar, 800014		26,354,777	27,736,534			15,570,094		38,570,817
25	School Improvement Program	6 Bharwan Dass Road, Delhi, 110001		209,727	18			-		209,745
26	Civil Society, Uttar Pradesh	15, Suripura Huzarpur Road, Baharich, Uttar Pradesh, 271801		-	-			-		-
27	Early Childhood Development, Uttar Pradesh	15, Suripura Huzarpur Road, Baharich, Uttar Pradesh, 271801		16,184	17,280,405			6,927,067		10,369,522
28	Agriculture and food security, Uttar Pradesh	15, Suripura Huzarpur Road, Baharich, Uttar Pradesh, 271801		60	503,212			502,561		711
29	School Improvement Program, UP	15, Suripura Huzarpur Road, Baharich, Uttar Pradesh, 271801		-	10,000			10,000		-
30	Health Build Environment, UP	15, Suripura Huzarpur Road, Baharich, Uttar Pradesh, 271801		-	-			-		-
31	Youth and Adult Education, Uttar Pradesh	15, Suripura Huzarpur Road, Baharich, Uttar Pradesh, 271801		303	2,186,192			2,017,155		169,340
33	Swing, Bihar	Plot No. 1164, Lane Beside Shree Ganesh Vastralaya, Shikhpura Patna, Bihar, 800014		500,000	-			-		500,000

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37	Community Health, Uttar Pradesh Pradesh, 271801	15, Sudipura Hazratpur Road, Baharich, Uttar Pradesh, 271801	21,568	253	21,781	40
39	Early Childhood Development	6 Bharwan Dasa Road, Delhi, 110001	-	128,098,970	-	-
40	Agriculture and food security	6 Bharwan Dasa Road, Delhi, 110001	45,198,276	740,635,701	1,554,795	172,642,461
(b) Details of utilization of foreign contribution:					461,733,134	495,556,072

(i)	Total Utilisations** for projects as per aims and objectives of the association (Rs.)	461,733,134
(ii)	Total Administrative Expenses as provided in Rule 5, FCRA, 2011 (Rs.)	43,203,994

** It is affirmed that the utilisation of foreign contribution is not in contravention of the provisions contained in FCRA, 2010 and more particularly in Section 9 and Section 12 of the Act which, inter-alia, states that the acceptance of foreign contribution is

- (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	Office Equipments, Computer Equipments	Administration	411,933
	Creation of movable assets	Computer Equipments	Area Development Program, Bihar	99,580
	Creation of movable assets	Office Equipments, Computer Equipments	Area Development Program, Uttar Pradesh	175,202
	Creation of movable assets	Office Equipments, Computer Equipments, Furniture and Fixtures, Vehicle	Nizamuddin Area Development Program	3,455,202
	Creation of movable assets	Office Equipment, Furniture and Fixtures	Agriculture and food security, Bihar	88,500
	Creation of movable assets	Computer Equipment	School Improvement Program, Bihar	104,430
	Creation of movable assets	Computer Equipments	Health Build Environment, Delhi	62,894
	Creation of movable assets	Computer Equipments	School Improvement Program, Delhi	5,699
	Creation of movable assets	Office Equipments, Computer Equipments	Early Childhood Development, Uttar Pradesh	195,040
	Creation of movable assets	Office Equipments	Youth and Adult Education, Uttar Pradesh	169,340
(ii)	Creation of immovable assets			-
	Total			4,767,745

(d) FC Transferred to other associations

Sl. No.	Name of Association	Date	Purpose	Amount
1	Nay Jagriti	09-Apr-19	Social	7,000,000
2	Sanagra Shikshan Ewan Vikas Sansthan	16-Apr-19	Social	2,850,000
3	Jagriti	16-Apr-19	Social	921,000
4	Aga Khan Rural Support Programme, India	16-Apr-19	Social	16,153,000
6	Aga Khan Rural Support Programme, India	16-Apr-19	Education	405,000
11	Aga Khan Agency for Habitat, India	16-Apr-19	Social	2,790,000
12	Aga Khan Rural Support Programme, India	17-Apr-19	Social	2,000,000
13	Aga Khan Rural Support Programme, India	18-Apr-19	Social	1,746,000
14	Kanhaiya Foundation	03-May-19	Social	2,000,000
15	Gram Swaraya Samiti, Ghoshli	03-May-19	Social	1,715,000
16	Aga Khan Rural Support Programme, India	21-May-19	Social	20,240,000
18	Aga Khan Rural Support Programme, India	12-Jun-19	Social	4,200,000
19	Aga Khan Rural Support Programme, India	12-Jul-19	Social	1,000,000
20	Aga Khan Rural Support Programme, India	12-Jul-19	Social	31,217,000
22	Aga Khan Rural Support Programme, India	16-Jul-19	Education	390,000
26	Sanagra Shikshan Ewan Vikas Sansthan	22-Jul-19	Social	2,000,000
27	Nay Jagriti	22-Jul-19	Social	4,400,000
28	Kanhaiya Foundation	22-Jul-19	Social	2,000,000
29	Aga Khan Rural Support Programme, India	22-Jul-19	Social	13,500,000
31	Jagriti	29-Jul-19	Social	1,100,000
32	Aga Khan Agency for Habitat, India	29-Jul-19	Social	2,100,000
33	Aga Khan Rural Support Programme, India	13-Aug-19	Social	2,816,800
35	Aga Khan Rural Support Programme, India	15-Oct-19	Social	20,431,000
37	Jagriti	16-Oct-19	Social	805,000
38	Gram Swaraya Samiti, Ghoshli	16-Oct-19	Social	546,000
39	Sanagra Shikshan Ewan Vikas Sansthan	17-Oct-19	Social	3,116,000
40	Aga Khan Rural Support Programme, India	24-Oct-19	Social	13,470,000
45	Aga Khan Agency for Habitat, India	24-Oct-19	Social	1,500,000

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46	Nay Jagriti	30-Oct-19	Social	4,017,000
47	Kamhalva Foundation	30-Oct-19	Social	2,345,000
48	Aga Khan Rural Support Programme, India	02-Dec-19	Social	248,000
49	Aga Khan Rural Support Programme, India	20-Dec-19	Social	285,000
50	Aga Khan Rural Support Programme, India	20-Jan-20	Social	306,511
51	Aga Khan Rural Support Programme, India	20-Jan-20	Education	83,214
52	Aga Khan Rural Support Programme, India	23-Jan-20	Social	13,556,000
53	Aga Khan Rural Support Programme, India	24-Jan-20	Education	250,000
54	Aga Khan Rural Support Programme, India	24-Jan-20	Social	2,984,000
55	Aga Khan Rural Support Programme, India	24-Jan-20	Social	516,000
56	Aga Khan Rural Support Programme, India	30-Jan-20	Social	214,934
57	Aga Khan Rural Support Programme, India	11-Feb-20	Social	1,498,000
58	Aga Khan Rural Support Programme, India	11-Feb-20	Social	3,455,000
59	Aga Khan Rural Support Programme, India	11-Feb-20	Social	1,399,000
60	Aga Khan Rural Support Programme, India	25-Feb-20	Education	417,000
61	Aga Khan Rural Support Programme, India	12-Mar-20	Social	4,500,000
62	Aga Khan Rural Support Programme, India	20-Mar-20	Social	25,993
(e)	Total utilisation in the year (Rs.) (based)			198,813,452
				708,218,325

4 Details of unutilised foreign contribution:

(i) Total FC invested in term deposits (Rs.)

SI No.	Details	Total (in Rs.)
(i)	Opening Balance of FD	166,506,887
(ii)	FD made during the year	2,300,000
(iii)	Less: realisation of previous FD	166,506,887
	Closing balance of FD	2,300,000

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

(a)	Cash in hand	95,728
(b)	in FC designated bank account	270,405,790
(c)	in utilisation bank accounts	42,458,520

5 Total number of foreigners working (salaried/ in honorary capacity):

6 Details of Land and Buildings remained unutilised for more than two years:

SI No.	Location of Land and Building	Year of acquisition	Purpose of Acquisition	Reason of unutilization
NIL		NIL	NIL	NIL

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

SI No.	Name of the Bank	IFSC Code	Account No
1	Development Credit Bank limited	DCBL0000046	0461100001176

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

SI No.	Name of the Bank	Branch Address (with PIN code)	IFSC Code	Account No
1	Development Credit Bank limited	15, Hansalya Building, Ground Floor, Connaught Place,	DCBL0000046	0461200000019
2	Development Credit Bank limited	15, Hansalya Building, Ground Floor, Connaught Place,	DCBL0000046	0461200000052
3	Canara Bank	1&A, Patliputra Colony, Patna, Bihar, Patna-800001	CNRB0002518	2518101007275
4	IDFC Bank	1180, Digpatha Gonda Road, Baharash, Uttar Pradesh,	HDFC0008666	0866150000144

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

Place: New Delhi
Date: 14/06/2021


ASHISH MERCHANT
Vice-Chairman, National Committee


TINNI SAWHNEY
Chief Executive Officer

FONDATION AGA KHAN-INDIA BRANCH

Annexure A to Form FC-4

Administrative Expenses as provided in Rule 5, FCRR 2011 (Rs.)

Particulars	Amount (Rs.) for the year ended March 31, 2020	Adj. of Payables	Amount (Rs.) for the year ended March 31, 2020
Office/Administrative Expenses			
Salaries and allowances	23,217,326	186,262	23,403,588
Contribution to provident fund	1,459,586		1,459,586
Gratuity and superannuation	499,903		499,903
Staff welfare expenses	438,517	(300)	438,217
Staff recruitment and training expenses	3,703,254	(53,937)	3,649,317
Rent	2,933,880		2,933,880
Insurance	81,552		81,552
Repairs and maintenance			-
Building	491,696		491,696
Others	582,968	(14,452)	568,516
Vehicle running and maintenance	116,016	(3,082)	112,934
Electricity and water charges	1,008,842		1,008,842
Printing and stationery expenses	491,688		491,688
Postage and telephone	678,013	14,040	692,053
Travelling and conveyance	4,397,845	144,893	4,542,738
Auditors' remuneration			-
Audit fee (including GST)	472,000		472,000
Out of pocket			-
Legal and professional charges	2,765,854		2,765,854
Communication Expenses	135,278		135,278
Sub-Total (B)	43,474,218	273,424	43,747,642
IT recoverable		11,766	11,766
TDS deducted (D)		(44,379)	(44,379)
Prepaid Expenses		156,300	156,300
Advances and Security Deposit received back (E)		(160,521)	(160,521)
Advances and Security Deposit Paid (F)		28,923	28,923
Interest Accrued		(535,737)	(535,737)
Grand Total (A+B+C+D+E+F)	43,474,218	(270,224)	43,203,994

Note - The above amounts do not include expenses / additions to fixed assets/advances pertaining to specific projects

Punil Sawhney

Asst. Mgt.

PART I – STATEMENT OF ASSETS AND LIABILITIES
 FOUNDATION AGA KHAN (INDIA)
 STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2020
 (In Rupee)

Particulars		Note No.	As at March 31, 2020	As at March 31, 2019
I. FUNDS AND LIABILITIES				
1	Reserve & Surplus	1	2,536,970,341	2,886,521,080
2	Current liabilities			
	(a) Other current liabilities	2	375,817,648	341,904,750
	(b) Short-term provisions - Gratuity	3	2,341,084	2,104,618
TOTAL			2,915,129,073	3,230,530,448
II. ASSETS				
Non-current assets				
1	(a) Properties, plant & equipments			
	(i) Tangible assets	4	1,472,237,504	1,544,587,234
	(ii) Intangible assets	4	109,207	254,740
	(iii) Capital work-in-progress		8,768,851	19,581,068
	(b) Non-current investments (point 4 of Significant Accounting Policies)	5	606,078,919	576,421,800
2	Current assets			
	(a) Grants receivables	6	2,726,302	10,680,817
	(b) Cash and cash equivalents	7	736,163,369	963,891,566
	(c) Short-term loans and advances	8	69,479,547	93,614,831
	(d) Other current assets	9	19,565,374	21,498,392
TOTAL			2,915,129,073	3,230,530,448

Significant Accounting Policies and Notes to accounts (As per Note 10)

Notes referred to above form an integral part of the Statement of Assets and Liabilities

This is the Statement of Assets and Liabilities referred to in our report of even date

For and on behalf of
 M/s Mehra & Sistani
 CHARTERED ACCOUNTANTS

B. S. Sistani

B. S. Sistani
 Partner
 Membership No.080301

[Signature]

Member, National Committee
 For and on behalf of
 Fondation Aga Khan (India Branch)

[Signature]

Chief Executive Officer
 For and on behalf of
 Fondation Aga Khan (India Branch)

PLACE :
 DATE : 30 DEC 2020



PART II – STATEMENT OF INCOME AND EXPENDITURE
 FOUNDATION AGA KHAN (INDIA)
 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020
 (In Rupee)

Particulars	Note No.	For the year ending March 31, 2020			For the year ending March 31, 2019		
		FC	NON FC	Total	FC	NON FC	Total
I Revenue from operations	11	646,912,578	355,489,786	1,002,402,363	90,882,434	338,041,445	428,923,879
II Other Income	12	15,958,763	48,612,213	64,570,975	19,533,676	43,367,576	62,901,252
III Total Income		662,871,340	404,101,998	1,066,973,338	110,416,110	381,409,021	491,825,130
IV Expenses:							
Grant Expenses by Sub grantees/Project Partners		212,816,945	39,433,581	252,250,526	221,624,559	17,026,264	238,650,823
Donation to Institutions		164,984,816	284,000,000	448,984,816	-	-	0
Employee Benefits expenses	13	29,318,586	25,655,836	54,974,422	18,337,883	28,268,357	46,606,240
Other Office /Administration Expenses	14	14,155,632	7,445,654	21,601,286	7,368,032	15,162,695	22,530,727
Grant Expenses		21,204,283	305,565,322	326,769,606	10,049,791	267,216,442	277,266,233
Other project related expenses		288,285,779	13,587,515	301,873,294	262,573,171	9,541	262,582,712
Expenses related to properties		-	2,949,905	2,949,905	-	191,827	191,827
Refund of unutilized Grant		-	-	0	-	1,780,176	1,780,176
Loss on sale/write off of Fixed Assets	3	-	544,826	544,829	55	50	105
Loss on sale/write off of restricted Fixed Assets		-	-	0	-	11	11
Depreciation		9,085,444	62,928,923	72,014,367	64,977,302	15,783,258	100,760,560
V TOTAL		739,851,488	742,111,562	1,481,963,050	604,930,793	345,438,621	950,369,414
VI Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		(76,980,148)	(338,009,564)	(414,989,712)	(494,514,683)	35,970,399	(458,544,284)
VII Exceptional Items							0
VIII Surplus/ (Deficit) before extraordinary items and tax (IV - V)		(76,980,148)	(338,009,564)	(414,989,712)	(494,514,683)	35,970,399	(458,544,284)
IX Extraordinary Items - Prior period expenditure arising on account of change in method of accounting from Cash Basis to Accrual Basis (Note 10 statement of significant accounting policies)					30,634,562	296,387,445	327,022,007
X Surplus/ (Deficit) for the period from continuing operations (VI-VII)		(76,980,148)	(338,009,564)	(414,989,712)	(525,149,245)	(260,417,045)	(785,566,291)

Significant Accounting Policies and Notes to Accounts (As per Note 10)

Notes referred to above form an integral part of the Income and Expenditure Account

This is the Income and Expenditure Account referred to in our report of even date

For and on behalf of
 M/s Mehra & Sistani
 CHARTERED ACCOUNTANTS

B. S. Sistani

B. S. Sistani
 Partner
 Membership No.080301

PLACE :
 DATE : 30 DEC 2020



[Signature]

Member, National Committee
 For and on behalf of
 Foundation Aga Khan (India Branch)

[Signature]

Chief Executive Officer
 For and on behalf of
 Foundation Aga Khan (India Branch)

PART III - STATEMENT OF RECEIPT AND PAYMENT
 FOUNDATION AGA KHAN (INDIA)
 STATEMENT OF RECEIPT AND PAYMENT FOR THE YEAR ENDED 31ST MARCH 2020
 (In Rupee)

Particulars	Note No.	For the year ending March 31, 2020			For the year ending March 31, 2019		
		FC	NON FC	Total	FC	NON FC	Total
I. Opening Balance							
Cash		87,320	91,477	178,797	117,629	63,665	181,294
Bank		77,036,763	294,065,328	371,102,091	235,460,403	602,768,747	838,229,150
Deposits		166,506,887	426,103,791	592,610,678	10,772,650	3,110,192	13,882,842
II. Donation for Corpus			65,438,973	65,438,973	-	121,447,501	121,447,501
III. Remittances from Head Office		604,284,561	-	604,284,561	438,368,547	-	438,368,547
IV. Grant Received	15	160,007,885	240,213,107	400,220,992	98,048,965	279,369,969	377,418,934
V. Interest Income (Net of TDS and accrued)		20,071,346	41,506,538	61,577,884	13,279,092	35,290,536	48,569,628
VII. Interest on Income tax refund		13,762	40,104	53,866	11,206	327,117	338,323
VI. Other Interest		10,413	-	10,413	11,862	-	11,862
VII. Rent from Immovable Properties (Net of TDS and receivable)		-	45,184,667	45,184,667	-	45,129,787	45,129,787
VIII. Sale of Old Fixed Assets		172,185	78,818	251,003	505,347	2,450	507,797
IX. Sale of Immovable Properties		-	6,067,831	6,067,831	-	1,225,786	1,225,786
X. GST received yet to be paid		260,725	726,434	987,159	-	-	987,159
XI. Miscellaneous Income		34,128	-	34,128	29,640	164,875	194,515
XII. Refund of Advances		6,770,131	23,428,976	30,199,107	13,413,235	5,849,105	19,262,340
XIII. Refund of Security Deposits		-	-	-	166,500	-	166,500
XIV. Refund of grant by NGO partners		2,491,988	100,423	2,592,411	370,578	603,344	973,922
XV. Advance for sale of property		-	-	-	-	250,000	250,000
XVI. Income Tax refund		115,571	394,520	510,091	97,436	2,844,521	2,941,957
XIX. Total Receipts (I to XVI)		1,037,863,664	1,143,440,987	2,181,304,651	810,653,090	1,098,447,595	1,909,100,685
XX. Advances & Expenditure on Property work-in-progress, pending allocation (Net of Payable)		-	9,944,436	9,944,436	-	18,155,853	18,155,853
XXI. Payment of Security Deposits		-	178,380	178,380	176,000	-	176,000
XXII. Increase in paid in advance		222,465	1,211,634	1,434,099	1,414,388	973,453	2,387,841
XXIII. Additions to Assets		4,403,365	737,165	5,140,530	4,298,401	350,720	4,649,121
XXIV. Additions to Donor Assets		364,380	1,101,103	1,465,483	12,000	1,053,486	1,065,486
XXV. Addition to properties		-	2,942,050	2,942,050	-	-	2,942,050
XXVI. Advances Recoverable in cash or in kind or for value to be received		5,114,416	15,534,145	20,648,561	11,183,604	36,974,721	48,158,325
XXVII. Grant given to Sub Grantees/Project Partners		198,513,452	41,634,888	240,148,340	239,081,649	17,337,000	256,418,649
XXVIII. Employee Benefits expenses	13	29,866,795	25,830,905	55,697,700	17,432,846	26,573,956	44,006,802
XXIX. Other Office /Administration Expenses (Net of Payable)	14	14,097,203	8,376,077	22,473,280	7,115,304	11,812,457	18,927,761
XXX. Donation to Institutions		164,984,816	284,000,000	448,984,816	-	-	448,984,816
XXXI. Repair and Maintenance of Properties		-	2,462,313	2,462,313	-	191,827	191,827
XXXII. Grant Expenses		21,132,882	315,402,756	336,535,639	9,962,208	262,973,809	272,936,017
XXXIII. Other Project Related Expenses (Net of Payable)		283,790,900	13,179,804	296,970,703	276,345,720	9,541	276,355,261
XXXIV. Refund of Grant		114,953	-	114,953	-	1,780,176	1,780,176
XXXV. Closing Balances :							
Cash		95,728	83,370	179,098	87,320	91,477	178,797
Bank		312,862,310	290,704,494	603,566,804	77,036,763	294,065,328	371,102,091
Deposits		2,300,000	130,117,467	132,417,467	166,506,887	426,103,791	592,610,678
XXXV. Total Payments (XVII to XXVII)		1,037,863,664	1,143,440,987	2,181,304,651	810,653,090	1,098,447,595	1,909,100,685

Significant Accounting Policies and Notes to accounts (As per Note 10)

Notes referred to above form an integral part of the Statement of Receipt and Payment

This is the Statement of Receipt and Payment referred to in our report of even date

B. S. Sistani

For and on behalf of
M/s Mehra & Sistani
 CHARTERED ACCOUNTANTS



Member, National Committee

Member, National Committee
 For and on behalf of
 Foundation Aga Khan (India Branch)

Chief Executive Officer

Chief Executive Officer
 For and on behalf of
 Foundation Aga Khan (India Branch)

B. S. Sistani
 Partner
 Membership No. 080301

30 DEC 2020

FONDATION AGA KHAN (INDIA)

Note 1

(In Rupee)

<u>Reserve & Surplus</u>		As at March 31, 2020		As at March 31, 2019
1. General Fund				
Opening Balance	2,578,969,997		2,019,153,949	
Add: Donation received for corpus	65,438,973		121,447,501	
Add: Funds received from head office	-	2,644,408,970	438,368,547	2,578,969,997
2. Income & expenditure account:				
Opening Balance	307,551,082		1,093,117,373	
Less: Excess of expenditure over income	414,989,712	-107,438,630	785,566,291	307,551,082
Total		2,536,970,341		2,886,521,079



FONDATION AGA KHAN (INDIA)
Note 2 Other current liabilities

(In Rupee)

<u>Other current liabilities</u>	As at March 31, 2020	As at March 31, 2019
Head Office Account (Note 2a)	72,342,471	-
Grants received in advance(Note 2b)	277,784,150	308,531,144
Grants payable	221,639	2,579,290
Statutory Liability	7,310,969	4,779,002
Retention Money	8,405,130	7,954,167
Advance for sale of Property	-	250,000
Expenses payable	9,753,289	17,811,147
Total	375,817,648	341,904,750



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FONDATION AGA KHAN (INDIA)
Note 2(a) Head Office Account

(In Rupee)

Head Office Account		As at March 31, 2020
	Add: Received During the year	604,284,561
	Less: transfer to Income & expenditure account	531,942,090
Total		72,342,471

FONDATION AGA KHAN (INDIA)
Note 2(b) Grant received in advance

Donor	As at March 31, 2020	As at March 31, 2019
Rizwan Adatia Foundation	1,174,220	6
Australian High Commision	1,105,143	304,714
C&A Foundation	56,725,321	29,323,438
Carrefour foundation	3,860,095	-
Christie India Pvt Ltd	931,000	-
Deloitte Charitable Foundation	45,802	2,681,665
Fabindia	3,500,000	-
The Federal Republic of Germany	262	115,215
Government of India	101,575,738	103,226,095
Government of Telangana	-1,253,145	18,337,388
Havells India Limited	37,867,541	118,900,202
HFDC Bank Limited	2,661,300	634,052
Hilti India Private Limited	7,016,628	3,351,507
HUDCO	849	849
Interglobe Foundation	14,950,349	11,842,058
National Bank for Agriculture and Rural Development	758,943	381,672
STIFTUNG AUXILIUM (Porticus)	5,645,175	-
Reckitt Benckiser (India) Private Limited	7,276,995	10,315,868
Sir Dorabji Tata Trust	23,410,782	5,287,389
Jamshed Tata Trust	544,609	539,566
Small Industries Development Bank of India	2,081	2,025
Sir Ratan Tata Trust	13	13
The Hans Foundation	46,203	-
American Embassy, New Delhi	50,245	2,600,319
United Way of Hyderabad	54,315	687,103
Bernard Van Leer Foundation	9,833,687	-
	277,784,150	308,531,144



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FONDATION AGA KHAN (INDIA)

Note 3 Short term provisions

(In Rupee)

<u>Short term provisions</u>		As at March 31, 2020	As at March 31, 2019
	Provision for Gratuity	2,341,084	2,104,618
	Total	2,341,084	2,104,618



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(In Rupee)

Asset Categorization	Gross Block				Depreciation				Net Block		
	Balance as at	Addition during the year	Adjustment during the year	Deduction / sale during the year	Balance as at	Balance as at	Provided during the year	Adjustment during the year	Balance as at	As at	
	31.03.2019				31.03.2020	31.03.2019			31.03.2020	31.03.2020	31.03.2019
(A) Assets Acquired from Own Funds											
(a) Land (Refer part III(1) of note 10)	1	-	-	-	1	-	-	-	-	1	1
(b) Buildings	1,886,794,507	-	-	-	1,886,794,507	358,705,117	63,018,931	-	421,724,048	1,465,070,459	1,528,089,390
(c) Furniture & Fixtures	209,283,040	271,994	-	3,540,952	206,014,082	207,323,131	2,561,649	4,652,027	205,232,753	781,329	1,959,909
(d) Vehicles	14,819,296	547,598	-	320,000	15,046,894	10,375,416	2,654,699	319,999	12,910,116	2,136,778	4,243,880
(e) Office Equipments	142,605,581	1,343,964	-	8,599,721	135,349,825	134,269,869	5,803,803	8,002,578	132,071,094	3,278,731	8,335,713
(f) Electrical Installations	39,863,353	-	-	-	39,863,353	38,884,503	866,871	-	39,751,374	111,979	978,850
(g) Computers and related Equipments	23,147,194	3,115,574	-	1,239,432	25,023,336	22,168,109	3,236,726	1,239,328	24,165,507	857,829	979,085
(h) Leasehold improvements	10,339,739	-	-	-	10,339,739	10,339,738	-	-	10,339,738	1	1
(i) Cycles	255,200	-	-	252,000	3,200	255,119	-	251,920	3,199	1	81
Tangible Assets	2,327,107,910	5,279,130	-	13,952,105	2,318,434,936	782,521,002	78,142,679	14,465,851	846,197,829	1,472,237,107	1,544,586,909
(j) Software	1,401,341	-	-	-	1,401,341	1,146,602	145,533	-	1,292,135	109,206	254,739
Intangible Assets	1,401,341	-	-	-	1,401,341	1,146,602	145,533	-	1,292,135	109,206	254,739
Total	2,328,509,251	5,279,130	-	13,952,105	2,319,836,277	783,667,604	78,288,212	14,465,851	847,489,964	1,472,346,313	1,544,841,648

Asset Categorization	Gross Block				Depreciation				Net Block		
	Balance as at	Addition during the year	Adjustment during the year	Deduction / sale during the year	Balance as at	Balance as at	Provided during the year	Adjustment during the year	Balance as at	As at	
	31.03.2019				31.03.2020	31.03.2019			31.03.2020	31.03.2020	31.03.2019
(B) Assets Acquired from Donor Funds											
(a) Land	-	-	-	-	-	-	-	-	-	-	-
(b) Buildings	-	-	-	-	-	-	-	-	-	-	-
(c) Furniture & Fixtures	283,160	23,300	-	-	306,460	283,047	23,283	-	306,330	130	113
(d) Vehicles	395,525	-	-	-	395,525	395,518	-	-	395,518	7	7
(e) Office Equipments	2,691,597	1,347,293	-	43,188	3,995,702	2,691,468	1,347,236	43,186	3,995,518	184	129
(f) Electrical Installations	-	-	-	-	-	-	-	-	-	-	-
(g) Computers and related Equipments	1,815,655	94,890	-	23,463	1,887,082	1,815,579	94,888	23,461	1,887,006	76	76
(h) Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-
(i) Cycles	-	-	-	-	-	-	-	-	-	-	-
Tangible Assets	5,185,937	1,465,483	-	66,651	6,584,769	5,185,612	1,465,407	66,647	6,584,372	397	325
(j) Software	112,360	-	-	-	112,360	112,359	-	-	112,359	1	1
Intangible Assets	112,360	-	-	-	112,360	112,359	-	-	112,359	1	1
Total	5,298,297	1,465,483	-	66,651	6,697,129	5,297,971	1,465,407	66,647	6,696,731	398	326
Total Assets (A+B)	2,333,807,548	6,744,613	-	14,018,756	2,326,533,406	788,965,575	79,753,619	14,532,698	854,186,695	1,472,346,711	1,544,841,974



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FONDATION AGA KHAN (INDIA)
Note 5 Non-current investments

(In Rupee)

<u>Immovable Properties</u>	As at March 31, 2020	As at March 31, 2019
Opening Balance	576,421,800	571,366,957
Add: Additional during the year	29,858,908	5,070,743
Less: Deletion during the year	201,789	15,900
Total	606,078,919	576,421,800

Unquoted investments that is why not giving in notes



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FONDATION AGA KHAN (INDIA)

Note 6 Grants receivable

(In Rupee)

Grants Receivable	As at March 31, 2020	As at March 31, 2019
Rizwan Adatia Foundation	1,506,400	5,406,238.00
Government of India	18,869	1,344,538.00
Sir Ratan Tata Trust	491,093	205,345.00
Unicef	413,308	3,392,486.35
Coastal Salinity Prevention Cell	12,879	332,210.00
Sir Dorabji Tata Trust	15,147	-
United Way of Hyderabad	268,606	-
Total	2,726,302	10,680,817



FONDATION AGA KHAN (INDIA)

Note 7 Cash and cash equivalents

(In Rupee)

<u>Cash & Cash Equivalents</u>	As at March 31, 2020	As at March 31, 2019
(a) Cash in hand	179,098	178,797
(b) Balances with banks		
(i) In Saving accounts	603,566,804	371,102,091
(ii) In Fixed deposit accounts		
Maturity less than 12 months	132,417,467	592,506,887
Maturity more than 12 months	-	103,791
Total	736,163,369	963,891,566



FONDATION AGA KHAN (INDIA)

Note 8 Short term loans and advances

(In Rupee)

<u>Unsecured and considered good</u>		As at March 31, 2020	As at March 31, 2019
(a)	Advance to staff	73,842	227,703
(b)	Advance to suppliers/ contractors	43,314,732	52,409,426
(c)	Advance others	1,189,661	2,212,652
(d)	Advance with sub-grantees	13,543,277	30,089,283
(e)	Capital advance	7,536,095	6,265,326
(f)	Miscellaneous receivable	-	22,600
(g)	Prepaid expenses	3,821,940	2,387,841
Total		69,479,547	93,614,831



FONDATION AGA KHAN (INDIA)

Note 9 Other current assets

(In Rupee)

<u>Other current assets</u>	As at March 31, 2020	As at March 31, 2019
(a) Security deposit	3,174,080	2,995,700
(b) TDS receiveable	12,909,940	8,533,842
(c) Rent receivable	-	1,000
(d) Interest accrued but not due on fixed deposits	3,481,354	9,967,850
Total	19,565,374	21,498,392



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FONDATION AGA KHAN (INDIA)
 Note 11 Revenue form operations

(In Rupee)

Revenue form operations			For the year ending March 31, 2020			For the year ending March 31, 2019		
			FC	NON FC	Total	FC	NON FC	Total
(a)	Grants received	11(a)	114,970,487	307,928,031	422,898,518	90,882,434	290,535,406	381,417,840
(b)	Contribution from head office		531,942,090	-	531,942,090	-	-	-
(C)	Rent from immovable properties		-	47,561,755	47,561,755	-	47,506,039	47,506,039
Total			646,912,578	355,489,786	1,002,402,363	90,882,434	338,041,445	428,923,879

Note 12 Other income

(In Rupee)

Other Income			For the year ending March 31, 2020			For the year ending March 31, 2019		
			FC	NON FC	Total	FC	NON FC	Total
(a)	Interest	12(a)	15,346,701	42,317,067	57,663,767	18,998,757	41,990,367	60,989,124
(b)	Gain on sale of fixed assets		172,117	78,640	250,757	505,145	2,199	507,344
(c)	Gain on sale of restricted fixed assets		-	41	41	134	249	383
(d)	Gain on sale of immovable properties		-	6,116,042	6,116,042	-	1,209,886	1,209,886
(e)	Grant Returned by Sub-Grantees		405,817	100,423	506,240	-	-	-
(f)	Miscellaneous income		34,128	-	34,128	29,640	164,875	194,515
Total			15,958,763	48,612,213	64,570,975	19,533,676	43,367,376	62,901,252



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FONDATION AGA KHAN (INDIA)
Note 11 (a) Grants received

(In Rupee)

Donor agencies	For the year ending March 31, 2020			For the year ending March 31, 2019		
	FC	NON FC	Total	FC	NON FC	Total
(a) American Embassy, New Delhi	6,946,114.00	-	6,946,114	2,290,524	-	2,290,524
(b) Australian High Commision	1,001,070.71	-	1,001,071	1,348,937	-	1,348,937
(c) Bernard Van Leer Foundation	85,061.00	-	85,061	-	-	-
(d) C&A Foundation	95,585,235.40	-	95,585,235	82,070,026	-	82,070,026
(e) Carrefour foundation	324,323.00	-	324,323	-	-	-
(f) Coastal Salinity Prevention Cell	-	680,669.00	680,669	-	4,445,116	4,445,116
(g) Deloitte Charitable Foundation	-	3,828,463.00	3,828,463	-	118,335	118,335
(h) Government of India	-	25,936,407.24	25,936,407	-	140,089,293	140,089,293
(i) Government of Telangana	-	82,537,900.66	82,537,901	-	1,127,907	1,127,907
(j) Havells India Limited	-	81,032,661.36	81,032,661	-	29,812,624	29,812,624
(k) HFDC Bank Limited	-	17,305,024.52	17,305,025	-	10,980,480	10,980,480
(l) Hilti India Private Limited	-	654,879.00	654,879	-	13,552,910	13,552,910
(m) Interglobe Foundation	-	11,513,006.05	11,513,006	-	13,210,878	13,210,878
(n) Jamshed Tata Trust	-	(5,043.00)	-5,043	-	245,441	245,441
(o) National Bank for Agriculture and Rural Development	-	104,029.00	104,029	-	484,536	484,536
(p) Reckitt Benckiser (India) Private Limited	-	25,293,190.96	25,293,191	-	18,989,914	18,989,914
(q) Rizwan Adatia Foundation	-	8,998,703.00	8,998,703	-	13,593,733	13,593,733
(r) Sir Dorabji Tata Trust	-	27,834,754.95	27,834,755	-	19,851,713	19,851,713
(s) Sir Ratan Tata Trust	-	12,017,748.00	12,017,748	-	11,698,080	11,698,080
(t) Small Industries Development Bank of India	-	(56.00)	-56	-	-	-
(u) STIFTUNG AUXILIUM (Porticus)	5,379,689.00	-	5,379,689	-	-	-
(v) The Federal Republic of Germany	3,859,215.16	-	3,859,215	4,818,173	-	4,818,173
(w) The Hans Foundation	1,789,779.00	-	1,789,779	-	-	-
(x) Unicef	-	6,162,082.50	6,162,083	-	10,389,279	10,389,279
(y) United Way of Hyderabad	-	4,033,610.31	4,033,610	59,830	1,945,167	2,004,997
(z) WS Atkins Private Ltd.	-	-	-	294,944	-	294,944
Total	114,970,487	307,928,031	422,898,518	90,882,434	290,535,406	381,417,840



FONDATION AGA KHAN (INDIA)

Note 12(a) Interest income

(In Rupee)

Interest income		For the year ending March 31, 2020			For the year ending March 31, 2019		
		FC	NON FC	Total	FC	NON FC	Total
(a)	Interest	15,321,369	42,276,963	57,598,331	18,975,689	41,679,547	60,655,236
(c)	Interest on income tax refund	13,762	40,104	53,866	11,206	310,820	322,026
(e)	Other interest	11,570	-	11,570	11,862	-	11,862
Total		15,346,701	42,317,067	57,663,767	18,998,757	41,990,367	60,989,124



FONDATION AGA KHAN (INDIA)
 Note 13 Employee benefits expenses

(In Rupee)

Particulars	For the year ending March 31, 2020			For the year ending March 31, 2019		
	FC	NON FC	Total	FC	NON FC	Total
(a) Salaries and allowances	23,217,326	22,270,890	45,488,216	14,839,355	23,136,883	37,976,238
(b) Contribution to provident fund	1,459,586	1,531,670	2,991,256	857,426	1,454,833	2,312,259
(c) Gratuity and superannuation	499,903	960,009	1,459,912	1,206,288	2,231,845	3,438,133
(d) Staff welfare expenses	438,517	49,967	488,484	305,436	232,940	538,376
(e) Staff recruitment and training expenses	3,703,254	843,300	4,546,554	1,129,378	1,211,856	2,341,234
Total	29,318,586	25,655,836	54,974,422	18,337,883	28,268,357	46,606,240

Note 14 Other office /administration expenses

(In Rupee)

Particulars	For the year ending March 31, 2020			For the year ending March 31, 2019		
	FC	NON FC	Total	FC	NON FC	Total
(a) Rent	2,933,880	2,935,304	5,869,184	1,362,392	4,355,499	5,717,891
(b) Insurance	81,552	54,318	135,870	5,163	81,077	86,240
Repairs and maintenance						
(c) Building	491,696	1,093,670	1,585,366	479,550	835,100	1,314,650
(d) Others	582,968	695,990	1,278,958	452,180	628,948	1,081,128
(e) Vehicle running and maintenance	116,016	45,820	161,836	92,002	69,626	161,628
(f) Electricity and water charges	1,008,842	448,824	1,457,666	604,991	1,038,384	1,643,375
(g) Printing and stationery expenses	491,688	142,300	633,988	310,210	470,981	781,191
(h) Postage and telephone	678,013	532,825	1,210,838	604,982	793,429	1,398,411
(i) Travelling and conveyance	4,397,845	1,092,232	5,490,077	2,839,269	2,477,456	5,316,725
(j) Auditors' remuneration						
Audit fee (including GST)	472,000	-	472,000	-	472,000	472,000
Out of pocket	-	-	-	-	1,936	1,936
(k) Legal and professional charges	2,765,854	377,650	3,143,504	598,626	2,286,406	2,885,032
(l) Communication Expenses	135,278	25,500	160,778	-	-	-
(m) Interest on Statutory Payments	-	1,221	1,221	-	1,403,115	1,403,115
(n) Miscellaneous expenses	-	-	-	18,667	248,738	267,405
Total	14,155,632	7,445,654	21,601,286	7,368,032	15,162,693	21,127,612



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FONDATION AGA KHAN (INDIA)

Note 15 Grant received

(In Rupee)

Donor agencies		For the year ending March 31, 2020			For the year ending March 31, 2019		
(a)	American Embassy, New Delhi	4,396,040		4,396,040	4,359,588		4,359,588
(b)	Australian High Commission	1,801,500		1,801,500	1,653,650		1,653,650
(c)	CBA Foundation	122,987,118		122,987,118	90,433,491		90,433,491
(d)	Coastal Salinity Prevention Cell		1,000,000	1,000,000		4,000,000	4,000,000
(e)	Christie India Pvt Ltd		931,000	931,000			
(f)	Carrefour foundation	4,184,418		4,184,418			
(g)	Deloitte Charitable Foundation		1,192,600	1,192,600		2,800,000	2,800,000
(h)	Fabindia		3,500,000	3,500,000			
(i)	Government of India		25,611,719	25,611,719		89,203,000	89,203,000
(j)	Government of Telangana		62,947,368	62,947,368		19,465,294	19,465,294
(k)	Havells India Limited					82,500,000	82,500,000
(l)	HDFC Bank Limited		19,332,273	19,332,273		11,919,623	11,919,623
(m)	Hilti India Private Limited		4,320,000	4,320,000		4,000,000	4,000,000
(n)	Interglobe Foundation		14,621,297	14,621,297		3,136,560	3,136,560
(o)	Jamshed Tata Trust		18,600,000	18,600,000		5,553,000	5,553,000
(p)	National Bank for Agriculture and Rural Development		481,300	481,300		551,436	551,436
(q)	Stiftung Auxilium (Porticus)	11,024,864		11,024,864			
(r)	Reckitt Benckiser (India) Private Limited		22,254,318	22,254,318		20,450,544	20,450,544
(s)	Rizwan Adatia Foundation		14,072,755	14,072,755		5,868,088	5,868,088
(t)	Sir Dorabji Tata Trust		27,343,000	27,343,000		8,306,000	8,306,000
(u)	Sir Ratan Tata Trust		11,732,000	11,732,000		5,800,000	5,800,000
(v)	Small Industries Development Bank of India					6,307,663	6,307,663
(w)	The Federal Republic of Germany	3,859,215		3,859,215	1,602,236		1,602,236
(x)	The Hans Foundation	1,835,982		1,835,982			
(y)	Unicef		9,141,261	9,141,261		6,996,792	6,996,792
(z)	United Way of Hyderabad		3,132,216	3,132,216		2,511,969	2,511,969
(aa)	Bernard Van Leer Foundation	9,918,748		9,918,748			
Total		160,007,885	240,213,107	400,220,992	98,048,965	279,369,969	377,438,934



Fondation Aga Khan
Financials for the year ended March 31, 2020

Note 10 - Significant Accounting Policies and Notes to Accounts

I. Background of the Foundation

The Foundation established its office in India in year 1978 to carry out its philanthropic objects as set out in its Charter with the permission obtained from the Reserve Bank of India ("RBI") under section 29(1)(a) of the Foreign Exchange Regulation Act, 1973. On July 3, 1978, the Foundation was granted registration under section 592 of the Companies Act, 1956, as a branch of a foreign company. The Foundation is also registered under section 12AA of the Income Tax Act, 1961.

The Foundation is registered under section 10(23C)(iv) of the Income Tax Act, 1961 for exemption from income tax vide order dated June 3, 2010 from the Ministry of Finance, Department of Revenue, and has necessary approvals from the Ministry of Home Affairs to receive donations from foreign sources in accordance with the provisions of the Foreign Contribution Regulation Act, 1976.

II. Significant Accounting Policies

1. **Basis of Accounting**

The financial statements have been drawn up on a historical cost convention using accrual basis of accounting.

2. **Tangible and Intangible Assets**

Fixed assets are stated at cost less accumulated depreciation. Cost is inclusive of freight, duties, levies and any directly attributable cost of bringing the assets to their working condition for intended use.

Individual assets received as donation/ gift are recognized in the books of account at an amount, if any, incurred by the Foundation from its own funds for bringing the assets to their working condition for intended use or Re. 1, whichever is higher.

The donations received in kind, except donated fixed assets, are not valued or accounted for in the books of account,

3. **Depreciation/ Amortization**

As per the policy of the Head Office, fixed assets are depreciated on a straight-line method as per the rates given below:

<u>Block of Assets</u>	<u>Rate</u>
Leasehold improvements	20%/Period of Lease
Buildings	3.34%
Computers and Related Equipment	33.33%



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Fondation Aga Khan
Financials for the year ended March 31, 2020

Note 10 - Significant Accounting Policies and Notes to Accounts

<u>Block of Assets</u>	<u>Rate</u>
Furniture and Fixtures	20%
Office Equipment	20%
Vehicles	25%
Electrical Installations	20%
Intangible Assets – Computer Software	Over a period of 2-5 years

Full month's depreciation is provided on additions in the month of purchase and no depreciation is provided in the month of sale/disposal of assets.

Fixed Assets costing up to Rs. 225,000 equivalents to USD 5,000 converted into Indian Rupees at an exchange rate prevalent at the date of implementation of Head Office's policy, are fully depreciated in the year of purchase.

4. **Investment Properties**

Long-term Investment properties (comprises of Land and Building constructed thereon) are valued at historical cost and no depreciation is charged on such investment properties. It includes properties gifted by individual/ corporate donors to the Foundation to carry on its philanthropic work, which are accounted for at nominal value. The stamp duty paid in relation to these properties and additions to a property in the nature of additional construction/ upgradation is added to the value of a property. As at year end date, advance received for sale of properties pending signing of legal documents is shown as 'advance received' under current liabilities. The gain on sale of investment properties is recorded as an income in the year of signing of legal documents and on receipt of actual amount of sales proceeds.

No depreciation has been provided on non-current assets held as investment.

5. **Grant Income**

Grants sanctioned from donor agencies or Government assistance against approved programme are accounted for in proportion to the expenditure accrued/approved. Unrealised amount of grant and assistance is shown as 'Receivable', subject to certainty of realisation.

The amount of grants, against which expenditure not accrued, are carried forward as Grant received in advance under the broad head Current Liabilities. Any advance grant is reduced from Current Liabilities, at the time of refund of the same or at the time of future use in accordance with the mandate of the grant agency.

Component of Grants utilised for meeting cost of capital assets against specific direction for acquisition of fixed assets are classified under "Current Liabilities" and classified as "Deferred Income for Capital Assets", equivalent to cost of assets. This fund is reduced annually with an amount equivalent to depreciation provided on corresponding fixed assets.

Donation received with specific purpose and general grants are recognised as an income in the year of receipt.



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Foundation Aga Khan
Financials for the year ended March 31, 2020

Note 10 - Significant Accounting Policies and Notes to Accounts

6. **Foreign Currency Transaction:**

Grants receivable and/ or grants refundable in foreign currency are stated in annual accounts at rates prevailing at the year end. Thereafter, at the time of actual receipt/ payment, the difference in exchange rate between the rates prevailing and rates at the end of the year, are accounted for under the exchange rate fluctuation account.

7. **Foreign Inward Remittances**

Remittances received from the Head Office through normal banking channels are recorded at the exchange rate as advised by the bank.

The remittances received from head office are accounted as income in proportion to the expenditure accrued in accordance with letter of grant.

8. **Employee benefits**

a) **Defined Contribution Plans**

- **Provident Fund:** All employees of the Foundation are entitled to receive benefits under the Provident Fund which is a defined contribution plan. The contributions are made to a fund administered and managed by the Government of India. The contributions made under this scheme are expensed on accrual basis.
- **Superannuation:** Some employees of the Foundation are entitled to superannuation, a defined contribution plan which is administered through Life Insurance Corporation of India ("LIC"). Superannuation contribution is recorded as an expense in the financial statement, on accrual thereof to the LIC.

b) **Defined Benefit Plan: Gratuity**

The Foundation provides annual contribution to the Aga Khan Foundation Gratuity Trust on the basis of independent actuarial valuation given by SBI Life Insurance Company Limited (SBI Life), with whom Gratuity Trust is having defined benefit retirement plan. Under this gratuity plan (which is a defined benefit retirement plan), the contributions are made to SBI based on actuarial valuations as per Projected Unit Credit Method. The liability for gratuity is funded annually to a gratuity fund maintained with SBI Life. Provision is created as on close of financial year on the basis of independent actuarial valuation.

9. **Leases**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Operating lease charges are recognised as an expense in the financials on an accrual basis.



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Fondation Aga Khan
Financials for the year ended March 31, 2020

Note 10 - Significant Accounting Policies and Notes to Accounts

10. **Expenses**

The expenses are clearly identified with the period. Such costs are regarded as 'period costs' and are expensed in the relevant period, e.g., salaries, telephone, travel costs, depreciation on fixed assets etc. Similarly, the costs of the benefits which do not clearly extend beyond the accounting period are also charged as expenses in the same accounting period. Expenses relating to a future period are accounted for as prepaid expenses even though they are paid for in the current accounting period. Similarly, expenses of the current year, for which payment has not yet been made (outstanding expenses), are charged in the current accounting period.

11. **Programme Implementation Expenditure:**

Operational Expenditure at Spearhead terms are considered as programme implementation Expenditure and is disclosed as a part of Programme Expenses.

12. **Income Tax**

The Foundation has received the approval for exemption from income tax, from the prescribed authorities under Section 10 (23C)(iv) of the Income Tax Act 1961 from assessment year 2009-10 onwards. Accordingly, no provision for income tax has been considered necessary in these accounts.

III. Notes to Accounts

1. Land under fixed assets, capitalised at Re. 1, pertains to 100 Acres of land in Hyderabad allotted by the Andhra Pradesh Industrial Infrastructure Corporation Ltd. (APIIC) to the Aga Khan Foundation free of cost for setting up a Centre of Excellence in Education, through a deed of gift and conveyance dated August 22, 2005. As per the deed, the property cannot be transferred or conveyed in whole or in part, by sale, lease, mortgage, etc. to any third party without prior consent of APIIC.
2. All foreign inward remittances are received exclusively in saving account (No.04611100011176) maintained with DCB Bank.
3. As the General Reserve was agglomerated of corpus fund & Revenue surplus, the figures for this year having been identified and shown accordingly under appropriate heads
4. Capital Advance has given to following:

Party Name	Contract	Amount
Imarat Planners and Developers India Private Limited	Construction of Properties	7,143,683
Aga Khan Education Services	Construction of Property	3,67,412
Narendera Choudi	Advance for registration of Investment property.	25,000

5. **Employee Benefits**

Defined contribution plans

Contributions to defined contribution plans expensed for the year are as under:



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Fondation Aga Khan
Financials for the year ended March 31, 2020

Note 10 - Significant Accounting Policies and Notes to Accounts

	Current Year Rs.	Previous Year Rs.
Foundation`s contribution to provident fund	9,826,736	8,654,571
Foundation`s contribution to superannuation fund	36,900	171,754

Defined Benefit Plan

In accordance with Accounting Standard (AS) 15 (revised), actuarial valuation was done in respect of the aforesaid defined benefit plan based on the following assumptions:

Main actuarial assumptions	As at March 31, 2020	As at March 31, 2019
Discount rate	6.31%	8.00%
Rate of increase in compensation levels for first five year	4.00%	7.00%
Rate of increase in compensation levels thereafter	4.00%	5.00%

Defined Benefit Plan amounts aggregating to Rs. 4,708,382 (Previous year Rs. 6,465,955) have been recognized as expense during the year.

6. The Foundation has entered into leasing arrangements in respect of operating lease as lessee for office. The rent charged to income and expenditure account relating to operating lease during the year is Rs. 8,904,855 (Previous year Rs. 8,689,200). Terms of the lease include terms for renewal, increase in rents in future periods and terms of cancellation, where applicable.

A. A. Sultan
30 DEC 2020



Punji Rawhany
[Signature]