

# 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 31<sup>st</sup> March 2022 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.32,21,28,209/-.
- (ii) Foreign contribution of Rs.30,77,28,196/- (Including Interest from Bank and other income aggregating to Rs.1,47,86,785/-) was received by the Foundation during the year ended 31<sup>st</sup> March, 2022.
- (iii) The balance of unutilized foreign contribution with the Foundation at the end of the year ended 31<sup>st</sup> March, 2022 was Rs.23,68,58,158/-
- (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*

( B. S. Sistani )

Partner

Membership No.080301

UDIN: 22080301BGBKWR3945

Place : New Delhi.  
Dated : 24<sup>th</sup> December, 2022.

The Secretary to the Government of India,

Subject: Account of Foreign Contribution for the year ending on the 31st March 2022

Agfa Khan Foundation, 2nd Floor Sarojini House, 6 Bhagwan Dass Road, New Delhi-110001  
Registration Number 231650072 dated 10.1.1985

1 (a) Name and Address of person/association  
(b) FCRA registration/ prior permission number and date:

2 Details of receipt of foreign contribution:

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

(a)	(b)	(c)	(d)	(e)	(f)	(g)
Sl. No.	Name and location of project/ activity	Address	Year of commencement of project/ activity	Income during the year (Rs.)		
1	Agriculture and food security	15, Sufipura Huzurpur Road, Uttar Pradesh, Baharaich, 271801	2010	252		
2	Agriculture and food security	Ground Floor, 169 Patlipura Colony, Bihar, Patna, 800013	2008	5,737		
3	Civil Society	15, Sufipura Huzurpur Road, Uttar Pradesh, Baharaich, 271801	2010	438		
4	Community Health	Bada Baashavala Complex, Sunder Nursery.	2007	471		
5	Health Build Environment	Ground Floor, 169 Patlipura Colony, Bihar, Patna, 800013	2008	251		
6	Nizamuddin Area Development Program	Inside Qutb Shahi Tombs, Towlichowki, Hyderabad, Telangana, 500008	2012	8,213		
7	Nizamuddin Area Development Program	Bada Baashavala Complex, Sunder Nursery.	2007	26,046		
8	School Improvement Program	Ground Floor, 169 Patlipura Colony, Bihar, Patna, 800013	2008	33		
9	Water and Sanitation	15, Sufipura Huzurpur Road, Uttar Pradesh, Baharaich, 271801	2010	751		
10	Youth and Adult Education	Ground Floor, 169 Patlipura Colony, Bihar, Patna, 800013	2008	44		
11	Youth and Adult Education	Bada Baashavala Complex, Sunder Nursery, Nizamuddin East, Delhi, 110013	2007	202		
12	Administration	6 Bhagwan Dass Road, Delhi, 110001	1978	18,825		
	Total			61,263		
(c)	Foreign Contribution received during the financial year			29,29,41,411		
	(i) Directly from a foreign source			-		
	(ii) as transfer from a local source			-		
(d)	Total Foreign Contribution (a+b+c) (Rs.)			62,98,56,405		

\* i.e. interest accrued on foreign contribution, or any other income derived from foreign contribution, or sale proceeds from assets created from foreign contribution, or interest thereon during the year.

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

Sl. No. of donor(s)	(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	24, Kasurba Gandhi Marg, New Delhi, 110001	Cultural	Nizamuddin Area Development Program	64,35,833
2	Apne Aap International	Institutional	F.D.R. Station, P.O. BOX 1376, New York, NY -10022	Cultural	Nizamuddin Area Development Program	10,08,200
3	Australian High Commission	Institutional	No. 1/50 G Shantipath, New Delhi - 110021, India	Cultural	Nizamuddin Area Development Program	10,78,000
4	Family Health International	Institutional	359 Blackwell St, Ste 200 Durham NC 27701, United States of America	Cultural	Nizamuddin Area Development Program	19,87,630
5	Fondation Aga Khan	Institutional	1-3 avenue de la Paix, 1202 Geneva, Switzerland	Cultural	Nizamuddin Area Development Program	9,07,47,147
6	Fondation Aga Khan	Institutional	1-3 avenue de la Paix, 1202 Geneva, Switzerland	Education	Program, Youth and Adult Education	3,71,30,342

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*Agfa Khan*

9	Fondation Aga Khan	Institutional	1-3 avenue de la Paix 1202, Geneva, Switzerland	Social	Administration, Agriculture and food security, Civil Society, Climate Change, Community Health, Covid Support, Health Build Environment and Water and Sanitation	14,03,66,100
17	Laudas Foundation	Institutional	Grafenauweg 106301 Zug, Switzerland	Social	Agriculture and food security	97,99,159
18	The Federal Republic of Germany	Institutional	No. 9, Boat Club Road, R. A. Puram, Chennai 600 028, Tamil Nadu, India	Cultural	Nizamuddin Area Development Program	43,89,000

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

Sl No	Purpose	Amount
1	Cultural	10,56,45,810
2	Social	15,01,65,259
3	Education	3,71,30,342

3 Details of utilization of foreign contribution:

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	Agriculture and food security	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharatch,271801	6,57,32,225		69,62,911		2,37,42,224		4,89,52,912	
2	Agriculture and food security	C/O Hanubhai Dervaliya's House,Behind Government hospital, Dabhi Vadi Marg, Vunchhiya,Rajkot, Gujarat,360055	3,84,34,928		46,62,807		1,60,90,085		2,70,07,650	
3	Agriculture and food security	Ground Floor, 169 Patliputra Colony,Bihar,Patna,800013	3,64,15,055		2,43,08,011		6,07,23,066			
4	Agriculture and food security	Sendhwa, Barvani,Madhya Pradesh,451666	6,01,72,927		4,63,618		18,21,170		5,88,15,375	
5	Civil Society	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharatch,271801	49,27,933		7,04,198		3,83,521		52,48,610	
6	Climate Change	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharatch,271801			48,14,153		46,97,930		1,16,223	
7	Community Health	Pradesh,Baharatch,271801	23,04,422				23,04,422			
8	Community Health	Bada Batashewala Complex, Sunder Nursery, Nizamuddin East,Delhi,110013			25,22,658		15,21,163		10,01,495	
9	Covid Support	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharatch,271801	11,00,610		1,49,16,710		1,59,49,023		68,297	
10	Covid Support	Ground Floor, 169 Patliputra Colony,Bihar,Patna,800013	5,87,369		1,04,87,372		84,82,223		25,92,518	
11	Covid Support	Vengalrao Nagar, Near Saradhi Studios, Ameerpet,,Hyderabad,Telangana,500038	2,38,148		88,69,135		90,82,256		25,027	
12	Early Childhood Development	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharatch,271801	1,37,04,569		2,04,596		1,33,31,141		5,78,024	
13	Early Childhood Development	6 Bhagwan Dass Road,Delhi,110001	12,87,289		9,163		12,96,451			
14	Early Childhood Development	Flat No:1, Building Name Shashikant, Block Sector CTS No 281, Road Behind Congress House, Shivajinagar,,Pune,Maharashtra,411005	6,69,554				3,36,794		3,32,760	
15	Early Childhood Development	Ground Floor, 169 Patliputra Colony,Bihar,Patna,800013	1,87,63,859		1,38,20,247		3,12,44,571		13,39,535	
16	Early Childhood Development	Vengalrao Nagar, Near Saradhi Studios, Ameerpet,,Hyderabad,Telangana,500038	13,23,507		76,04,931		89,28,438			
17	Health Build Environment	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharatch,271801	-0		31,50,422		21,96,776		9,53,646	
18	Health Build Environment	Ground Floor, 169 Patliputra Colony,Bihar,Patna,800013	16,44,221		1,33,79,900		55,57,171		94,66,951	
19	Nizamuddin Area Development Program	Bada Batashewala Complex, Sunder Nursery, Nizamuddin East,Delhi,110013	3,88,08,340		8,23,90,256		8,34,95,181		3,77,03,415	
20	Nizamuddin Area Development Program	Inside Qutb Shahi Tombs Towlichowki,,Hyderabad,Telangana,500008	1,39,85,590		2,51,46,795		2,88,77,355		1,02,55,030	
21	Saving	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharatch,271801	5,00,000						5,00,000	
22	School Improvement Program	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharatch,271801	3,14,549		32,80,635		18,29,610		17,65,574	

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23	School Improvement Program	Bada Baishewala Complex, Sunder Nursery, Nizamuddin East, Delhi, 110013	20,50,978	10,63,990	5,92,968	25,22,000
24	School Improvement Program	Ground Floor, 169 Patliputra Colony, Bihar, Patna, 800013	4,66,330	45,21,989	25,19,684	24,68,634
25	Water and Sanitation	15, Suffipura Huzurpur Road, Uttar Pradesh, Baharath, 271801	69,65,760	21,50,478	71,67,821	19,48,417
26	Youth and Adult Education	15, Suffipura Huzurpur Road, Uttar Pradesh, Baharath, 271801	1	13,61,725	10,77,169	2,84,558
27	Youth and Adult Education	Bada Baishewala Complex, Sunder Nursery, Nizamuddin East, Delhi, 110013	200	50,81,918	28,40,824	22,41,294
28	Youth and Adult Education	Ground Floor, 169 Patliputra Colony, Bihar, Patna, 800013	-0	16,23,663	16,23,662	0
			30,80,93,940	24,58,06,702	33,77,12,698	21,61,87,944

(i)	Total Utilisation** for projects as per aims and objectives of the association (Rs.)	33,77,12,698
(ii)	Total Administrative Expenses as provided in Rule 5, FCRR 2011 (Rs.)	4,92,45,759
(iii)	Total Utilization of foreign contribution (Rs.) (i+ii)	38,69,58,457

\*\* 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 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

(b) Details of purchase of fresh assets (Rs.) included in Para 3(a) above:

Sl. No	Name of Project/Activity	Details of fresh assets	Objective of acquiring fresh assets	Cost of fresh assets (in Rs.)
(i)	Creation of movable assets	Office Equipments, Computer Equipments	Early Childhood Development	16,70,856
	Creation of movable assets	Office Equipments, Computer Equipments, Furniture and Fixtures	Administration	7,62,263
	Creation of movable assets	Office Equipments, Computer Equipments, Furniture and Fixtures	Nizamuddin Area Development Program	12,87,696
	Creation of movable assets	Office Equipments, Computer Equipments, Furniture and Fixtures	Agriculture and food security	18,53,609
	Creation of movable assets	Office Equipments, Computer Equipments	Youth and Adult Education	89,972
	Creation of movable assets	Office Equipments, Computer Equipments	School Improvement Program	3,75,396
			Total	60,39,792

(c) FC Transferred to other person/associations before 29.09.2020

Sl. No	Name of association	Date	Purpose	Amount
	Nil			Nil
	Total			-
(d)	Total utilisation in the year (Rs.) (a+c)			39,29,98,249

4 Details of unutilised foreign contribution:

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

Sl. No	Details	Total (in Rs.)
(a)	Opening Balance of FD	12,74,60,987
(b)	FD made during the year	-
(c)	Less: realisation of previous FD	12,74,60,987
(d)	Closing balance of FD	-

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

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(a)	Cash in hand	1,46,928
(b)	in FC designated bank account	1,91,58,883
(c)	in utilisation bank account(s)	21,75,52,347
(d)	Total (a+b+c)	23,68,58,158

(ii) Total unutilised foreign contribution (Rs )(i+ii) 23,68,58,158

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

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

Sl. No	Location of Land and Building	Year of acquisition	Purpose of Acquisition	Reason of unutilisation
	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):

Sl. No	Name of the Bank	Branch Address (with PIN code)	Phone No	e-mail	IFSC Code	Account No	Date of Opening
1	State Bank Of India	11 Sansad Marg, New Delhi-110001	011-23374342	fcra.000091@sbi.co.in	SBIN0000691	40069819513	11/03/2021

(b) Details of another FCRA Account(if any), for keeping or utilizing (As on 31st March of the year ending):

Sl. No	Name of the Bank	Branch Address (with PIN code)	Phone No	e-mail	IFSC Code	Account No	Date of Opening
1	DCB Bank Limited	15, Hansalaya Building, Ground Floor, Connaught Place, North, Delhi, Delhi-110001	011-45016490	fcra.thu@dcbbank.com	DCBL0000046	04611100011176	09/02/2009

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

Sl. No	Name of the Bank	Branch Address (with PIN code)	Phone No	e-mail	IFSC Code	Account No	Date of Opening
1	DCB Bank Limited	15, Hansalaya Building, Ground Floor, Connaught Place, North, Delhi, Delhi-110001	011-45016490	fcra.thu@dcbbank.com	DCBL0000046	04612200000019	08/10/2011
2	DCB Bank Limited	15, Hansalaya Building, Ground Floor, Connaught Place, North, Delhi, Delhi-110001	011-45016490	fcra.thu@dcbbank.com	DCBL0000046	046122000000082	26/03/2013
3	DCB Bank Limited	Kanark Shere, Behind RB1 Exhibition Road, Patna, Bihar	011-45016490	fcra.thu@dcbbank.com	DCBL0000215	21511500001632	13/09/2017
4	Canara Bank	18A, Padipuram Colony, Patna, Bihar, Patna-800001	612-2268084	cb2518@canarabank.com	CNRB0002518	2518101007275	26/08/2011
5	HDFC Bank	1180, Digha Gonca Road, Bahararoh, Uttar Pradesh, Bahararoh-271801	+917573919585	arnah.algawar@hdfcbank.com	HDFC0000866	08661450000144	02/11/2011

8 Whether during the period under report

(i)	any foreign contribution was transferred to any FCRA registered association?	NO
(ii)	any foreign contribution was transferred to any Non FCRA registered association?	NO
(iii)	any functionary of the Association has been prosecuted or convicted under the law of the land?	NO
(iv)	any asset created out of foreign contribution is registered in names other than the name of Association?	NO
(v)	any domestic contribution has been credited in any "FCRA Account"?	NO
(vi)	the Association has received any foreign contribution in an account other than the designated FCRA receipt Account?	NO
(vii)	the Association has utilised foreign contribution for any purpose other than the defined purposes in the FCRA certificate of registration or prior permission?	NO
(viii)	the Association has invested any foreign contribution in any speculative activity as defined in rule 4 of the Foreign Contribution (Regulation) Rules, 2011?	NO
(ix)	the Association or any of its functionary/office bearer has violated any of the conditions as enumerated under sub-section (4) of section 12 of the Act?	NO
(x)	the Association has made expenditure on Administrative expenses exceeding 20 per cent of the foreign contribution received?	NO
(xi)	any fixed asset acquired out of foreign contribution has been sold out?	YES
(xii)	sale proceed of above fixed asset has been diverted/ has not been deposited in "FCRA Account"?	NO

Few old fixed assets sold during the year and the sale proceeds were deposited in FCRA bank account

*Sanjay Bhasin*

(xiii) any FD proceeds has been credited in any account other than the "FCRA Account"?	NO
(xiv) any organization/entity not belonging to the Association is being managed/financially supported by the Association?	NO
(xv) the Association has utilised any foreign contribution outside India?	NO


\* Note: Wherever the answer of above question is in "yes", brief details must be provided.

**Declaration**

I Timni Sawhney 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

Place: Delhi  
Date:

  
ASHISH MERCHANT  
Vice Chairman, National Committee

  
TIMNI SAWHNEY  
Chief Executive Officer

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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, 2022	Adj. of Payables	Amount (Rs.) for the year ended March 31, 2022
<b>Office/Administrative Expenses</b>			
Salaries and allowances	3,41,52,172	(1,41,549)	3,40,10,623
Contribution to provident fund	20,70,524	2,48,980	23,19,504
Gratuity and superannuation	8,46,430	6,52,925	14,99,355
Staff welfare expenses	3,17,226		3,17,226
Staff recruitment and training expenses	6,05,300		6,05,300
Rent	40,69,413		40,69,413
Insurance	2,55,623		2,55,623
Repairs and maintenance			-
Building	8,55,496	3,05,261	11,60,757
Others	4,27,958		4,27,958
Vehicle running and maintenance	6,74,079	15,000	6,89,079
Electricity and water charges	3,72,560	41,926	4,14,486
Printing and stationery expenses	4,29,174	2,124	4,31,298
Postage and telephone	5,35,362	(0)	5,35,362
Travelling and conveyance	6,75,018	(13,976)	6,61,042
Auditors' remuneration			-
Audit fee (including GST)	-		-
Out of pocket			-
Legal and professional charges	10,99,829		10,99,829
Communication Expenses	5,310		5,310
Interest on Statutory Payments			-
GST			-
Others			-
Miscellaneous expenses	50,975	2,534	53,509
<b>Sub-Total (B)</b>	<b>4,74,42,449</b>	<b>11,13,225</b>	<b>4,85,55,674</b>
<b>IT recoverable</b>		(48,913)	(48,913)
<b>TDS deducted (D)</b>		6,08,342	6,08,342
<b>Unpaid Expenses</b>		41,303	41,303
<b>Advances and Security Deposit received back (E)</b>		(14,500)	(14,500)
<b>Advances and Security Deposit Paid (F)</b>		1,03,853	1,03,853
<b>Grand Total (A+B+C+D+E+F)</b>	<b>4,74,42,449</b>	<b>18,03,310</b>	<b>4,92,45,759</b>

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

*Amir Khan*  
Amir Khan

**FONDATION AGA KHAN-INDIA BRANCH**

**Annexure B to Form FC-4**

**Reconciliation of closing balance as per details of activities/Projects point number 3(a) with closing balance as per point 4 as on 31st March 2021**

Project	Opening balance (A)	Total Income (B)	Grant given to partners (C)	Fixed Assets (D)	Expenses (E)	Closing Balance 2021 (F=A+B-C-D-E)
<b>Administration</b>	<b>2,45,88,456</b>	<b>3,23,48,086</b>		<b>7,30,409</b>	<b>4,21,71,863</b>	<b>1,40,34,270</b>
Agriculture and food security	17,40,71,908	12,95,10,450	5,89,44,273	12,69,905	4,26,13,046	20,07,55,134
Civil Society	41,22,358	62,50,636	23,79,999	-	30,65,062	49,27,933
Community Health	2,66,543	326	-	-	2,66,869	-
Covid Support	-	4,10,87,218	2,17,73,421	1,32,750	1,72,54,920	19,26,127
Early Childhood Development	1,60,05,866	4,41,88,597	6,93,782	6,20,572	2,31,31,331	3,57,48,778
Health Build Environment	1,16,70,411	8,31,96,826	49,99,433	-	8,82,23,583	16,44,221
Nizamuddin Area Development Program	6,64,44,023	11,28,38,188	-	5,50,841	12,59,37,440	5,27,93,930
Saving	5,00,000	-	-	-	-	5,00,000
School Improvement Program	17,77,083	20,55,567	2,92,999	-	7,07,795	28,31,856
Water and Sanitation	1,44,25,882	45,95,122	-	-	1,20,55,244	69,65,760
Youth and Adult Education	13,85,509	45,16,373	1,70,998	2,85,560	54,45,123	201
<b>Total Activities and Projects</b>	<b>29,06,69,583</b>	<b>42,82,39,303</b>	<b>8,92,54,905</b>	<b>28,59,628</b>	<b>31,87,00,413</b>	<b>30,80,93,940</b>
<b>Grand Total</b>	<b>31,52,58,038</b>	<b>46,05,87,389</b>	<b>8,92,54,905</b>	<b>35,90,037</b>	<b>36,08,72,276</b>	<b>32,21,28,209</b>

Particulars	Amount (in Rupee)
Closing Balance of activities/ projects as on 31st March 2021 as per section 4(a)	40,02,08,475
Less: Purchase of fresh assets as per section 4( C) -under Administration	7,30,409
-under activities/ projects	28,59,628
	35,90,037
Less: FC transferred to other organisations as per section 4(d)	8,92,54,905
Opening balance of activities/projects as on 1st April 2021	30,80,93,942

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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 2022

Aga Khan Foundation, 2nd Floor Sarojini House, 6 Bhagwan Dass Road, New Delhi-110001  
Registration Number 231650072 dated 10.1.1985

1 (a) Name and Address of person/association  
(b) FCRA registration/ prior permission number and date:

2 Details of receipt of foreign contribution:

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

(a)	(b)	(c)	(d)	(e)	(f)	(g)
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3	Civil Society	15, Sufipura Huzurpur Road, Uttar Pradesh, Baharach, 271801	2010	438		
4	Community Health	Bada Baashevala Complex, Sunder Nursery,	2007	471		
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6	Nizamuddin Area Development Program	Inside Qutb Shahi Tombs, Towlichowki, Hyderabad, Telangana, 500008	2012	8,213		
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8	School Improvement Program	Ground Floor, 169 Patliputra Colony, Bihar, Patna, 800013	2008	33		
9	Water and Sanitation	15, Sufipura Huzurpur Road, Uttar Pradesh, Baharach, 271801	2010	751		
10	Youth and Adult Education	Ground Floor, 169 Patliputra Colony, Bihar, Patna, 800013	2008	44		
11	Youth and Adult Education	Bada Baashevala Complex, Sunder Nursery,	2007	202		
12	Administration	Nizamuddin East, Delhi, 110013	1978	18,825		
	Total	6 Bhagwan Dass Road, Delhi, 110001		61,263		
<b>Foreign Contribution received during the financial year</b>						
(i) Directly from a foreign source						29,29,41,411
(ii) as transfer from a local source						-
<b>Total Foreign Contribution (a+b+c) (Rs.)</b>						<b>62,98,56,405</b>

\* 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:

Sl. No.	Name of donor(s)	Institutional / Individual	Details of the donor: official Address; e-mail address; Website address.	Purpose(s) for which received	Specific Activity/ Project	Amount (Rs.)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	American Embassy	Institutional	24, Kasturba Gandhi Marg, New Delhi 110001	Cultural	Nizamuddin Area Development Program	64,35,833
2	Apne Aap International	Institutional	F.D.R. Station, P.O. BOX 1376, New York, NY - 10022	Cultural	Nizamuddin Area Development Program	10,08,200
3	Australian High Commission	Institutional	No. 1/50 G Shantipath, New Delhi - 110021, India	Cultural	Nizamuddin Area Development Program	10,78,000
4	Family Health International	Institutional	359 Blackwell St, Ste 200 Durham NC 27701, Unites State of America	Cultural	Nizamuddin Area Development Program	19,87,630
5	Fondation Aga Khan	Institutional	1-3 avenue de la Paix, 1202, Geneva, Switzerland	Cultural	Early Childhood Development, School Improvement Program, Youth and Adult Education	9,07,47,147
6	Fondation Aga Khan	Institutional	1-3 avenue de la Paix, 1202, Geneva, Switzerland	Education	Society, Climate Change, Community Health, Covid Support, Health Build Environment and Water and Sanitation	3,71,30,342
9	Fondation Aga Khan	Institutional	1-3 avenue de la Paix, 1202, Geneva, Switzerland	Social		14,03,66,100

*Fuzi Anshary*

*Amir*

17	Laudas Foundation	Institutional	Grafenauweg 106301 ZumSwitzerland	Social	Agriculture and food security	97,99,159
18	The Federal Republic of Germany	Institutional	No. 9, Boat Club Road, R. A. Puram, Chennai 600 028, Tamil Nadu, India	Cultural	Nizamuddin Area Development Program	43,89,000

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

Sl. No	Purpose	Amount
1	Cultural	10,56,45,810
2	Social	15,01,65,259
3	Education	3,71,30,342

**3 Details of utilization of foreign contribution:**

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

Sl. No	Name of Project/activity	Address/ Location	Previous balance		Receipt during the year In cash	Receipt during the year In Kind	Utilised		Balance	
			In cash	In Kind			In cash	In Kind	In cash	In Kind
1	Agriculture and food security	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharatch,271801	6,57,32,225	-	69,62,911	-	2,37,42,224	-	4,89,52,912	
2	Agriculture and food security	C/O Hanubhai Deralviya's House,Behind Government hospital,, Dabhi Vadi Marg,, Vinchhiya,Rajkot, Gujarat,,360055	3,84,34,928	-	46,62,807	-	1,60,90,085	-	2,70,07,650	
3	Agriculture and food security	Ground Floor, 169 Patliputra Colony,Bihar,Patna,800013	3,64,13,055	-	2,43,08,011	-	6,07,23,066	-	-	
4	Agriculture and food security	Serdhwa,,Barwani,,Madhya Pradesh,,451666	6,01,72,927	-	4,63,618	-	18,21,170	-	5,88,15,375	
5	Civil Society	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharatch,271801	49,27,933	-	7,04,198	-	3,83,521	-	52,48,610	
6	Climate Change	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharatch,271801	-	-	48,14,153	-	46,97,930	-	1,16,223	
7	Community Health	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharatch,271801	-	-	23,04,422	-	23,04,422	-	-	
8	Community Health	Bada Batashewala Complex,,Sunder Nursery, Nizamuddin East,Delhi,,110013	-	-	25,22,658	-	15,21,163	-	10,01,495	
9	Covid Support	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharatch,271801	11,00,610	-	1,49,16,710	-	1,59,49,023	-	68,297	
10	Covid Support	Ground Floor, 169 Patliputra Colony,Bihar,Patna,800013	5,87,369	-	1,04,87,372	-	84,82,223	-	25,92,518	
11	Covid Support	Vengalrao Nagar,,Near Saradhi Studios, Amecrpet,,Hyderabad,,Telangana,,500038	2,38,148	-	88,69,135	-	90,82,256	-	25,027	
12	Early Childhood Development	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharatch,271801	1,37,04,569	-	2,04,596	-	1,33,31,141	-	5,78,024	
13	Early Childhood Development	6 Bhagwant Dass Road,Delhi,,110001	12,87,289	-	9,163	-	12,96,451	-	-	
14	Early Childhood Development	Flat No.1,,Building Name Shashikant,,Block Sector,CTS No 281,, Road,Behind Congress House, Shivajinagar,,Pune,,Maharashtra,,411005	6,69,554	-	-	-	3,36,794	-	3,32,760	
15	Early Childhood Development	Ground Floor, 169 Patliputra Colony,Bihar,Patna,800013	1,87,63,859	-	1,38,20,247	-	3,12,44,571	-	13,39,535	
16	Early Childhood Development	Vengalrao Nagar,,Near Saradhi Studios, Amecrpet,,Hyderabad,,Telangana,,500038	13,23,507	-	76,04,931	-	89,28,438	-	-	
17	Health Build Environment	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharatch,271801	-	-	31,50,422	-	21,96,776	-	9,53,646	
18	Health Build Environment	Ground Floor, 169 Patliputra Colony,Bihar,Patna,800013	16,44,221	-	1,33,79,900	-	55,57,171	-	94,66,951	
19	Nizamuddin Area Development Program	Bada Batashewala Complex,,Sunder Nursery, Nizamuddin East,Delhi,,110013	3,88,08,340	-	8,23,90,256	-	8,34,95,181	-	3,77,03,415	
20	Nizamuddin Area Development Program	Inside Qub Shahi Tombs, Towlichowki,,Hyderabad,,Telangana,,500008	1,39,85,590	-	2,51,46,795	-	2,88,77,355	-	1,02,55,030	
21	Saving	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharatch,271801	5,00,000	-	-	-	-	-	5,00,000	
22	School Improvement Program	Bada Batashewala Complex,,Sunder Nursery, Nizamuddin East,Delhi,,110013	3,14,549	-	32,80,635	-	18,29,610	-	17,65,574	
23	School Improvement Program	Ground Floor, 169 Patliputra Colony,Bihar,Patna,800013	20,50,978	-	10,63,990	-	5,92,968	-	25,22,000	
24	School Improvement Program	Ground Floor, 169 Patliputra Colony,Bihar,Patna,800013	4,66,330	-	45,21,989	-	25,19,684	-	24,68,634	

*Ami Banerjee*

25	Water and Sanitation	15, Sufipura Huzarpur Road, Uttar Pradesh, Baharatch, 271801	69,65,760	21,50,478	71,67,821	19,48,417
26	Youth and Adult Education	15, Sufipura Huzarpur Road, Uttar Pradesh, Baharatch, 271801	1	13,61,725	10,77,169	2,84,558
27	Youth and Adult Education	Bada Batashewala Complex, Sunder Nursery, Nizamuddin East, Delhi, 110013	200	50,81,918	28,40,824	22,41,294
28	Youth and Adult Education	Ground Floor, 169 Patliputra Colony, Bihar, Patna, 800013	-0	16,23,663	16,23,662	0
			30,80,93,940	24,58,06,702	33,77,12,698	21,61,87,944

(i)	Total Utilisation** for projects as per aims and objectives of the association (Rs.)	33,77,12,698
(ii)	Total Administrative Expenses as provided in Rule 5, FCRR 2011 (Rs.)	4,92,45,759
(iii)	Total Utilization of foreign contribution (Rs.) (i+ii)	38,69,58,457

\*\* 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 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

(b) Details of purchase of fresh assets(Rs.) included in Para 3(a) above:

Sl. No	Name of Project/Activity	Details of fresh assets	Objective of acquiring fresh assets	Cost of fresh assets (in Rs.)
(i)	Creation of movable assets	Office Equipments, Computer Equipments	Early Childhood Development	16,70,856
		Office Equipments, Computer Equipments, Furniture and Fixtures	Administration	7,62,263
		Office Equipments, Computer Equipments, Furniture and Fixtures	Nizamuddin Area Development Program	12,87,696
		Office Equipments, Computer Equipments, Furniture and Fixtures	Agriculture and food security	18,53,609
		Office Equipments, Computer Equipments	Youth and Adult Education	89,972
		Office Equipments, Computer Equipments	School Improvement Program	3,75,396
			Total	60,39,792

(c) FC Transferred to other person/associations before 29.09.2020

Sl. No	Name of association	Date	Purpose	Amount
	NIL			Nil
	Total			-
(d)	Total utilisation in the year (Rs.) (a+c)			39,29,98,249

4 Details of unutilised foreign contribution:

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

Sl. No	Details	Total (in Rs.)
(a)	Openway Balance of FD	12,74,60,987
(b)	FD made during the year	-
(c)	Less: realisation of previous FD	12,74,60,987
(d)	Closing balance of FD	-

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

(a)	Cash in hand	1,46,928
(b)	in FC designated bank account	1,91,58,883
(c)	in utilisation bank account(s)	21,75,52,347
(d)	Total (a+b+c)	23,68,58,158

*Sunil Anshu*

- (ii) Total unutilised foreign contribution (Rs )(++i)
- 5 Total number of foreigners working (salaried/ in honorary capacity):
- 6 Details of Land and Buildings remained unutilised for more than two years:

Sl No	Location of Land and Building	Year of acquisition	Purpose of Acquisition	Reason of unutilisation
	NIL	NIL	NIL	NIL

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

Sl No	Name of the Bank	Branch Address (with PIN code)	Phone No	e-mail	IFSC Code	Account No	Date of Opening
(1)	State Bank Of India	11 Sansad Marg, New Delhi-110001	011-23374342	fcra.tbl@sbilb.in	SBIN0000691	40069819513	11/03/2021

(b) Details of another FCRA Account(if any), for keeping or utilizing (As on 31st March of the year ending):

Sl No	Name of the Bank	Branch Address (with PIN code)	Phone No	e-mail	IFSC Code	Account No	Date of Opening
(1)	DCB Bank Limited	15, Hanslaya Building, Ground Floor, Connaught Place, North, Delhi, Delhi-110001	011-45016490	fcra.tl@dcbbank.com	DCBL0000046	04611100011176	09/02/2009

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

Sl No	Name of the Bank	Branch Address (with PIN code)	Phone No	e-mail	IFSC Code	Account No	Date of Opening
(1)	DCB Bank Limited	15, Hanslaya Building, Ground Floor, Connaught Place, North, Delhi, Delhi-110001	011-45016490	fcra.tl@dcbbank.com	DCBL0000046	04612200000019	08/10/2011
(2)	DCB Bank Limited	15, Hanslaya Building, Ground Floor, Connaught Place, North, Delhi, Delhi-110001	011-45016490	fcra.tl@dcbbank.com	DCBL0000046	04612200000082	26/03/2013
(3)	DCB Bank Limited	Konark Shere, Behind RBI Exhibition Road, Patna, Bihar 18A, Patlipura Colony, Patna, Bihar, Patna-800001	011-45016490	fcra.tl@dcbbank.com	DCBL0000215	21511500001632	13/09/2017
(4)	Canara Bank	1180, Digha Gonda Road, Baharaiich, Uttar Pradesh, Baharaiich-271801	612-2268084	cb2518@canarabank.com	CNRB0002518	2518101007275	26/08/2011
(5)	HDFC Bank	Baharaiich-271801	+917573919585	amish.ajai@hdfcbank.com	HDFC0000866	08661450000144	02/11/2011

8 Whether during the period under report

(i) any foreign contribution was transferred to any FCRA registered association?	NO
(ii) any foreign contribution was transferred to any Non FCRA registered association?	NO
(iii) any functionary of the Association has been prosecuted or convicted under the law of the land?	NO
(iv) any asset created out of foreign contribution is registered in names other than the name of Association?	NO
(v) any domestic contribution has been credited in any "FCRA Account"?	NO
(vi) the Association has received any Foreign Contribution in an account other than the designated FCRA receipt Account?	NO
(vii) the Association has utilised foreign contribution for any purpose other than the defined purposes in the FCRA certificate of registration or prior permission?	NO
(viii) the Association has invested any foreign contribution in any speculative activity as defined in rule 4 of the Foreign Contribution (Regulation) Rules, 2011?	NO
(ix) the Association or any of its functionary/office bearer has violated any of the conditions as enumerated under sub-section (4) of section 12 of the Act?	NO
(x) the Association has made expenditure on Administrative expenses exceeding 20 per cent. of the foreign contribution received?	NO
(xi) any fixed asset acquired out of foreign contribution has been sold out?	YES
(xii) sale proceed of above fixed asset has been diverted/ has not been deposited in "FCRA Account"?	NO
(xiii) any FD proceeds has been credited in any account other than the "FCRA Account"?	NO
(xiv) any organization/entity not belonging to the Association is being managed/financially supported by the Association?	NO

from Banking

Amish

(xv) the Association has utilised any foreign contribution outside India?	NO
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\* Note: Wherever the answer of above question is in "yes", brief details must be provided.

**Declaration**

I Tinni Sawhney 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

Place: Delhi

Date: 24 DEC 2022



ASHISH MERCHANT  
Vice Chairman, National Committee



TINNI SAWHNEY  
Chief Executive Officer

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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, 2022	Adj. of Payables	Amount (Rs.) for the year ended March 31, 2022
<b>Office/Administrative Expenses</b>			
Salaries and allowances	3,41,52,172	(1,41,549)	3,40,10,623
Contribution to provident fund	20,70,524	2,48,980	23,19,504
Gratuity and superannuation	8,46,430	6,52,925	14,99,355
Staff welfare expenses	3,17,226		3,17,226
Staff recruitment and training expenses	6,05,300		6,05,300
Rent	40,69,413		40,69,413
Insurance	2,55,623		2,55,623
Repairs and maintenance			-
Building	8,55,496	3,05,261	11,60,757
Others	4,27,958		4,27,958
Vehicle running and maintenance	6,74,079	15,000	6,89,079
Electricity and water charges	3,72,560	41,926	4,14,486
Printing and stationery expenses	4,29,174	2,124	4,31,298
Postage and telephone	5,35,362	(0)	5,35,362
Travelling and conveyance	6,75,018	(13,976)	6,61,042
Auditors' remuneration			-
Audit fee (including GST)	-		-
Out of pocket			-
Legal and professional charges	10,99,829		10,99,829
Communication Expenses	5,310		5,310
Interest on Statutory Payments			-
GST			-
Others			-
Miscellaneous expenses	50,975	2,534	53,509
<b>Sub-Total (B)</b>	<b>4,74,42,449</b>	<b>11,13,225</b>	<b>4,85,55,674</b>
<b>IT recoverable</b>		(48,913)	(48,913)
<b>TDS deducted (D)</b>		6,08,342	6,08,342
<b>Prepaid Expenses</b>		41,303	41,303
<b>Advances and Security Deposit received back (E)</b>		(14,500)	(14,500)
<b>Advances and Security Deposit Paid (F)</b>		1,03,853	1,03,853
<b>Grand Total (A+B+C+D+E+F)</b>	<b>4,74,42,449</b>	<b>18,03,310</b>	<b>4,92,45,759</b>

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

  
 Anil Sawhney

FONDATION AGA KHAN-INDIA BRANCH

Annexure B to Form FC-4

Reconciliation of closing balance as per details of activities/Projects point number 3(a) with closing balance as per point 4 as on 31st March 2021

Project	Opening balance (A)	Total Income (B)	Grant given to partners (C)	Fixed Assets (D)	Expenses (E)	Closing Balance 2021 (F=A+B-C-D-E)
<b>Administration</b>	<b>2,45,88,456</b>	<b>3,23,48,086</b>		<b>7,30,409</b>	<b>4,21,71,863</b>	<b>1,40,34,270</b>
Agriculture and food security	17,40,71,908	12,95,10,450	5,89,44,273	12,69,905	4,26,13,046	20,07,55,134
Civil Society	41,22,358	62,50,636	23,79,999	-	30,65,062	49,27,933
Community Health	2,66,543	326	-	-	2,66,869	-
Covid Support	-	4,10,87,218	2,17,73,421	1,32,750	1,72,54,920	19,26,127
Early Childhood Development	1,60,05,866	4,41,88,597	6,93,782	6,20,572	2,31,31,331	3,57,48,778
Health Build Environment	1,16,70,411	8,31,96,826	49,99,433	-	8,82,23,583	16,44,221
Nizamuddin Area Development Program	6,64,44,023	11,28,38,188	-	5,50,841	12,59,37,440	5,27,93,930
Saving	5,00,000	-	-	-	-	5,00,000
School Improvement Program	17,77,083	20,55,567	2,92,999	-	7,07,795	28,31,856
Water and Sanitation	1,44,25,882	45,95,122	-	-	1,20,55,244	69,65,760
Youth and Adult Education	13,85,509	45,16,373	1,70,998	2,85,560	54,45,123	201
<b>Total Activities and Projects</b>	<b>29,06,69,583</b>	<b>42,82,39,303</b>	<b>8,92,54,905</b>	<b>28,59,628</b>	<b>31,87,00,413</b>	<b>30,80,93,940</b>
<b>Grand Total</b>	<b>31,52,58,038</b>	<b>46,05,87,389</b>	<b>8,92,54,905</b>	<b>35,90,037</b>	<b>36,08,72,276</b>	<b>32,21,28,209</b>

Particulars	Amount (in Rupee)
Closing Balance of activities/ projects as on 31st March 2021 as per section 4(a)	40,02,08,475
Less: Purchase of fresh assets as per section 4(C)	
-under Administration	7,30,409
-under activities/ projects	28,59,628
	35,90,037
Less: FC transferred to other organisations as per section 4(d)	8,92,54,905
Opening balance of activities/projects as on 1st April 2021	30,80,93,942

*[Signature]*

R.M

*[Signature]*

PART I – STATEMENT OF ASSETS AND LIABILITIES  
 FOUNDATION AGA KHAN (INDIA)  
 STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2022  
 (In Rupee)

Particulars		Note No.	As at March 31, 2022	As at March 31, 2021
			FC	FC
<b>I. FUNDS AND LIABILITIES</b>				
1	Reserve & Surplus	1	1,23,35,43,019	1,26,26,20,636
2	Current liabilities			
	(a) Other current liabilities	2	19,40,97,911	23,68,20,694
	(b) Short-term provisions	3		70,800
<b>TOTAL</b>			<b>1,42,76,40,930</b>	<b>1,49,95,12,130</b>
<b>II. ASSETS</b>				
Non-current assets				
1	(a) Properties, plant & equipments and Intangible assets			
	(i) Properties, plant & equipments	4	1,13,97,98,055	1,13,98,31,132
	(ii) Intangible assets	4	56	56
	(b) Non-current investments (point 4 of Significant Accounting Policies )	5	2,60,07,962	2,60,07,962
	(c) Security Deposit		23,36,353	23,69,400
2	Current assets			
	(a) Grants receivables	6	1,44,66,413	3,40,694
	(b) Cash and cash equivalents	7	23,68,58,158	32,21,28,209
	(c) Short-term loans and advances	8	76,60,010	83,50,187
	(d) Other current assets	9	5,13,923	4,84,489
<b>TOTAL</b>			<b>1,42,76,40,930</b>	<b>1,49,95,12,129</b>

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



PLACE :  
 DATE : 24 DEC 2022

*Shilpa*

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

*Pooni Pawhey*

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

*Q*



PART II – STATEMENT OF INCOME AND EXPENDITURE  
 FOUNDATION AGA KHAN (INDIA)  
 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022  
 (In Rupee)

Particulars		Note No.	For the year ending	For the year ending
			March 31, 2022	March 31, 2021
			FC	FC
I	Revenue from operations	11	34,44,22,450	37,53,76,093
II	Other Income	12	1,46,07,956	1,65,91,915
III	<b>Total Income</b>		<b>35,90,30,406</b>	<b>39,19,68,008</b>
IV	<b>Expenses:</b>			
	Grant Expenses by Sub grantees/Project Partners		-	10,07,43,098
	Donation to Institutions		-	8,28,64,178
	Employee Benefits expenses	13	3,79,91,652	3,54,89,680
	Office /Administration Expenses	14	94,50,797	79,04,907
	Grant Expenses		33,45,92,779	24,59,67,631
	Loss on sale/write off of Fixed Assets		-	1
	Loss on sale/write off of restricted Fixed Assets		18	-
	Depreciation		60,72,777	5,49,72,782
V	<b>TOTAL</b>		<b>38,81,08,023</b>	<b>52,79,42,277</b>
VI	<b>Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)</b>		<b>-2,90,77,617</b>	<b>-13,59,74,269</b>
VII	Exceptional items Excess gratuity provision written back		-	-
VIII	<b>Surplus/ (Deficit) before extraordinary items and tax (VII - VIII)</b>		<b>-2,90,77,617</b>	<b>-13,59,74,269</b>
IX	Extraordinary items - Prior period expenditure ( Note 10 statement of significant accounting policies)		-	-1,09,496
X	<b>Surplus/ (Deficit) for the period from continuing operations (VI-VII)</b>		<b>-2,90,77,617</b>	<b>-13,58,64,773</b>

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. H. Sistani  
 Partner  
 Membership No.080301



PLACE :  
 DATE : 24 DEC 2022

*[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)

*[Signature]*

## PART III - STATEMENT OF RECEIPT AND PAYMENT

FOUNDATION AGA KHAN (INDIA)

STATEMENT OF RECEIPT AND PAYMENT FOR THE YEAR ENDED 31ST MARCH 2022

(In Rupee)

Particulars	Note No.	For the year ending March 31, 2022		For the year ending March 31, 2021	
		FC		FC	
<b>I. Opening Balance</b>					
Cash			1,19,078		95,728
Bank			19,45,48,144		31,28,62,310
Deposits			12,74,60,987		23,00,000
II. Remittances from Head Office			26,82,43,589		31,66,88,468
III. Grant Received	15		2,46,97,822		12,73,31,472
IV. Interest Income (Net of TDS and accrued)			1,43,44,971		1,64,95,498
V. Interest on Income tax refund			22,730		55,928
VI. Other Interest			8,505		9,677
VII. Sale of Old Fixed Assets (net of GST)			25,428		4,388
VIII. Miscellaneous Income			3,728		1,186
IX. Refund of Advances			19,88,094		55,55,061
X. Refund of Security Deposits			2,14,400		27,600
XI. Income Tax refund			2,90,961		10,96,143
<b>XII. Total Receipts (I to XIX)</b>			<b>63,19,68,437</b>		<b>78,25,23,459</b>
Payment of Security Deposits			1,81,353		2,77,900
XIV. Increase in paid in advance			4,34,630		4,86,539
XV. Additions to Assets			50,90,875		24,26,627
XVI. Additions to Donor Assets			9,48,917		11,63,410
XVII. Advances Recoverable in cash or in kind or for value to be received			8,63,287		22,74,207
XVIII. GST paid during the year pertaining to earlier year			53,542		
XIX. Grant given to Sub Grantees/Project Partners					8,92,55,217
XX. Employee Benefits expenses	13		3,79,91,652		3,41,07,772
Other Office /Administration Expenses (Net of Payable)	14		1,12,08,000		83,25,583
XXII. Donation to Institutions					8,28,64,178
XXIII. Grant Expenses			33,81,74,573		23,92,13,817
XXIV. Refund of Grant			1,63,450		
XXV. Closing Balances :					
Cash			1,46,928		1,19,078
Bank			23,67,11,230		19,45,48,144
Deposits			0		12,74,60,987
<b>XXXV. Total Payments (XXI to XXXVI)</b>			<b>63,19,68,437</b>		<b>78,25,23,459</b>

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

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

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

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

B. S. Sistani  
Partner  
Membership No.080301



PLACE :  
DATE : 24 DEC 2022

*[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)

FONDATION AGA KHAN (INDIA)  
 Note 1 Reserve & Surplus

Reserve & Surplus	As at March 31, 2022	As at March 31, 2021
	FC	FC
General Fund		
Opening Balance	1,23,66,12,674	1,37,24,77,447
Less: Excess of expenditure over income	2,90,77,617	13,58,64,773
<b>Total</b>	<b>1,20,75,35,057</b>	<b>1,23,66,12,674</b>

Reserve & Surplus	As at March 31, 2022	As at March 31, 2021
	FC	FC
Corpus Fund		
Opening Balance	2,60,07,962	2,60,07,962
Add: Donation received for corpus during the year	-	-
<b>Total</b>	<b>2,60,07,962</b>	<b>2,60,07,962</b>

<b>Total</b>	<b>1,23,35,43,019</b>	<b>1,26,26,20,636</b>
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FONDATION AGA KHAN (INDIA)  
Note 2 Other current liabilities

(In Rupee)

<u>Other current liabilities</u>	As at March 31, 2022	As at March 31, 2021
	FC	FC
Head Office Account (Note 2a)	8,98,22,608	9,01,03,635
Grants received in advance(Note 2b)	9,13,69,492	12,84,89,508
Statutory Liability	49,79,406	44,27,173
Retention Money	52,21,654	30,57,044
Expenses payable	27,04,751	1,07,43,334
<b>Total</b>	<b>19,40,97,911</b>	<b>23,68,20,694</b>



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

(In Rupee)

<u>Head Office Account</u>	As at March 31, 2022	As at March 31, 2021
	FC	FC
Opening Balance	9,01,03,635	7,23,42,471
Add: Received During the year	26,82,43,589	31,66,88,468
Less: transfer to Income & expenditure account	26,85,24,616	29,89,27,304
<b>Total</b>	<b>8,98,22,608</b>	<b>9,01,03,635</b>

FONDATION AGA KHAN (INDIA)  
Note 2(b)

(In Rupee)

<u>Donors</u>	As at March 31, 2022	As at March 31, 2021
	FC	FC
Australian High Commission	10,78,000	23,245
Apne Aap International	86,956	-
C&A Foundation	-	3,93,45,174
The Carrefour foundation	21,02,593	19,84,865
The Federal Republic of Germany	-	262
The Hans Foundation	-	901
American Embassy	35,42,554	2,80,655
Bernard Van Leer Foundation	-	25,66,975
Children's Investment Fund Foundation	3,88,24,629	5,36,85,821
Collectives for Intereated Livelihood Initiatives	43,11,663	1,24,30,762
Laudas Foundation	3,95,12,484	90,83,653
Stichting Benevolentia (Managed by Porticus Asia Ltd.)	-	35,34,982
STIFTUNG AUXILIUM	19,10,613	55,52,213
<b>Total</b>	<b>9,13,69,492</b>	<b>12,84,89,508</b>



FONDATION AGA KHAN (INDIA)  
Note 3 Short term provisions

(In Rupee)

<u>Short term provisions</u>		As at March 31, 2022	As at March 31, 2021
		FC	FC
	Provision for Expenses	-	70,800
	<b>Total</b>	-	<b>70,800</b>



FONDATION AGA KHAN (INDIA)  
NOTE -4 Fixed Assets as at March 31, 2022

(In Rupee)

Asset Categorisation	Gross Block						Depreciation						Net Block						
	Balance as at 31.03.2021		Addition during the year		Deletion/ Sale		Balance March 22		OP Balance March 21		Provided during the year		Adjustment during the year		Balance as at 31.03.2022		As at 31.03.2021		
	FC		FC		FC		FC		FC		FC		FC		FC		FC		
<b>(A) Assets Acquired from Own Funds</b>																			
(a) Land (Refer part III(1) of note 10)																			
(b) Buildings	1,53,78,73,418	-	-	-	-	1,53,78,73,418	-	-	39,92,46,501	-	-	-	-	-	39,92,46,501	-	1,13,86,26,917	1,13,86,26,917	
(c) Furniture & Fixtures	18,96,31,181	1,55,919	24,413	1,55,919	24,413	18,97,62,687	1,27,25,628	1,20,82,083	18,96,30,147	1,56,072	1,09,351	24,409	877	5,34,194	18,97,61,810	1,034	6,43,545	6,43,545	
(d) Vehicles	1,27,25,628	-	-	-	-	1,27,25,628	-	-	12,98,20,336	12,17,688	3,16,278	3,16,278	3,16,278	5,46,118	13,07,27,747	11	3,26,709	3,26,709	
(e) Office Equipments	13,01,53,045	14,37,149	3,16,329	14,37,149	3,16,329	13,12,73,865	3,98,63,353	3,98,63,342	12,98,20,336	36,40,817	5,35,846	89,802	89,802	2,60,94,510	1,03,39,738	3,199	2,32,829	2,32,829	
(f) Electrical Installations	3,98,63,353	34,97,807	5,35,863	34,97,807	5,35,863	2,61,84,311	1,03,39,739	1,03,39,738	2,29,89,538	-	-	-	-	1,03,39,738	-	-	-	-	
(g) Computers and related Equipments	2,32,22,367	-	-	-	-	2,32,22,367	-	-	1,03,39,739	-	-	-	-	3,199	-	-	-	-	
(h) Leasehold improvements	1,03,39,739	-	-	-	-	1,03,39,739	-	-	3,200	-	-	-	-	-	-	-	-	-	
(i) Cycles	3,200	-	-	-	-	3,200	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Tangible Assets</b>	<b>1,94,38,11,930</b>	<b>50,90,875</b>	<b>8,76,605</b>	<b>50,90,875</b>	<b>8,76,605</b>	<b>1,94,80,26,200</b>	<b>8,76,532</b>	<b>80,59,80,884</b>	<b>80,59,80,884</b>	<b>51,23,928</b>	<b>8,76,532</b>	<b>8,76,532</b>	<b>8,76,532</b>	<b>80,82,28,280</b>	<b>1,13,97,97,921</b>	<b>56</b>	<b>1,13,98,31,047</b>	<b>1,13,98,31,047</b>	
(j) Software	14,01,341	-	-	-	-	14,01,341	-	-	14,01,285	-	-	-	-	14,01,285	-	56	56	56	
<b>Intangible Assets</b>	<b>14,01,341</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,01,341</b>	<b>-</b>	<b>-</b>	<b>14,01,285</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,01,285</b>	<b>-</b>	<b>56</b>	<b>56</b>	<b>56</b>	
<b>Total</b>	<b>1,94,52,13,271</b>	<b>50,90,875</b>	<b>8,76,605</b>	<b>50,90,875</b>	<b>8,76,605</b>	<b>1,94,94,27,541</b>	<b>8,76,532</b>	<b>80,53,82,169</b>	<b>80,53,82,169</b>	<b>51,23,928</b>	<b>8,76,532</b>	<b>8,76,532</b>	<b>8,76,532</b>	<b>80,96,29,565</b>	<b>1,13,97,97,977</b>	<b>112</b>	<b>1,13,98,31,103</b>	<b>1,13,98,31,103</b>	

Asset Categorisation	Gross Block						Depreciation						Net Block						
	Balance as at 31.03.2021		Addition during the year		Deletion/ Sale		Balance March 22		OP Balance March 21		Provided during the year		Adjustment during the year		Balance as at 31.03.2022		As at 31.03.2021		
	FC		FC		FC		FC		FC		FC		FC		FC		FC		
<b>(B) Assets Acquired from Donor Funds</b>																			
(a) Land																			
(b) Buildings	1,05,147	-	-	-	-	1,05,147	-	-	1,05,132	81,976	71,991	71,991	71,991	1,15,117	30	15	15	15	
(c) Furniture & Fixtures	-	82,000	72,000	82,000	72,000	-	-	-	7,21,838	4,53,545	1,08,950	1,08,950	1,08,950	10,66,433	75	50	50	50	
(d) Vehicles	-	-	-	-	-	-	-	-	9,94,272	4,13,328	4,13,328	4,13,328	4,13,328	14,07,600	29	20	20	20	
(e) Office Equipments	7,21,888	4,53,580	1,08,960	4,53,580	1,08,960	10,66,508	-	-	-	-	-	-	-	-	-	-	-	-	
(f) Electrical Installations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(g) Computers and related Equipments	9,94,292	4,13,337	-	4,13,337	-	14,07,629	-	-	-	-	-	-	-	-	-	-	-	-	
(h) Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(i) Cycles	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Tangible Assets</b>	<b>18,21,327</b>	<b>9,48,917</b>	<b>1,80,960</b>	<b>9,48,917</b>	<b>1,80,960</b>	<b>25,89,284</b>	<b>9,48,849</b>	<b>25,89,150</b>	<b>25,89,150</b>	<b>134</b>	<b>134</b>	<b>134</b>	<b>134</b>	<b>25,89,150</b>	<b>134</b>	<b>85</b>	<b>25,89,150</b>	<b>25,89,150</b>	
(j) Software	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Intangible Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total</b>	<b>18,21,327</b>	<b>9,48,917</b>	<b>1,80,960</b>	<b>9,48,917</b>	<b>1,80,960</b>	<b>25,89,284</b>	<b>9,48,849</b>	<b>25,89,150</b>	<b>25,89,150</b>	<b>134</b>	<b>134</b>	<b>134</b>	<b>134</b>	<b>25,89,150</b>	<b>134</b>	<b>85</b>	<b>25,89,150</b>	<b>25,89,150</b>	
<b>Total Assets(A+B)</b>	<b>1,94,70,34,598</b>	<b>60,39,792</b>	<b>10,57,565</b>	<b>60,39,792</b>	<b>10,57,565</b>	<b>1,95,20,16,884</b>	<b>60,72,777</b>	<b>81,22,18,715</b>	<b>81,22,18,715</b>	<b>60,72,777</b>	<b>10,57,473</b>	<b>10,57,473</b>	<b>10,57,473</b>	<b>81,22,18,715</b>	<b>1,13,97,98,111</b>	<b>197</b>	<b>1,13,98,31,188</b>	<b>1,13,98,31,188</b>	



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

(In Rupee)

<u>Immovable Properties</u>	As at March 31, 2022	As at March 31, 2021
	FC	FC
Opening Balance	2,60,07,962	2,60,07,962
Add: Additional during the year	-	-
Less: Deletion during the year	-	-
<b>Total</b>	<b>2,60,07,962</b>	<b>2,60,07,962</b>

Unquoted investments that is why not giving in notes





FONDATION AGA KHAN (INDIA)

Note 6 Grants receivable

(In Rupee)

<u>Grants Receivable</u>	As at March 31, 2022	As at March 31, 2021
	FC	FC
American Embassy	16,38,220	3,40,694
Bernard Van Leer Foundation	1,22,81,924	-
Family Health International	1,10,266	-
Stichting Benevolentia (Managed by Porticus Asia Ltd.)	4,36,003	-
<b>Grand Total</b>	<b>1,44,66,413</b>	<b>3,40,694</b>



FONDATION AGA KHAN (INDIA)

Note 7 Cash and cash equivalents

<u>Cash &amp; Cash Equivalents</u>	As at March 31, 2022	As at March 31, 2021
	FC	FC
(a) Cash in hand	1,46,928	1,19,078
(b) Balances with banks		
(i) In Saving accounts	23,67,11,230	19,45,48,144
(ii) In Fixed deposit accounts		
Maturity less than 12 months	-0	12,74,60,987
Maturity more than 12 months		-
<b>Total</b>	<b>23,68,58,158</b>	<b>32,21,28,209</b>



FONDATION AGA KHAN (INDIA)

Note 8 Short term loans and advances

(In Rupee)

<u>Unsecured and considered good</u>		As at March 31, 2022	As at March 31, 2021
		FC	FC
(a)	Advance to staff	2,07,250	66,116
(b)	Advance to suppliers/ contractors	38,66,252	54,76,789
(c)	Advance others	10,28,486	6,83,890
(d)	Prepaid expenses	25,58,022	21,23,392
<b>Total</b>		<b>76,60,010</b>	<b>83,50,187</b>



FONDATION AGA KHAN (INDIA)  
Note 9 Other current assets

(In Rupee)

<u>Other current assets</u>	As at March 31, 2022	As at March 31, 2021
	FC	FC
(a) TDS receiveable	5,13,923	4,23,388
(b) Interest accrued but not due on fixed deposits	-	61,101
<b>Total</b>	<b>5,13,923</b>	<b>4,84,489</b>



FONDATION AGA KHAN (INDIA)  
 Note 11 Revenue from operations

(In Rupee)

<u>Revenue from operations</u>			For the year ending March 31, 2022	For the year ending March 31, 2021
			FC	FC
(a)	Grant Received	11(a)	7,58,97,835	7,64,48,789
(b)	Contribution from head office		26,85,24,615	29,89,27,304
<b>Total</b>			<b>34,44,22,450</b>	<b>37,53,76,093</b>

Note 12 Other income

(In Rupee)

<u>Other income</u>			For the year ending March 31, 2022	For the year ending March 31, 2021
			FC	FC
(a)	Interest	12(a)	1,45,78,873	1,65,86,355
(b)	Gain on sale of fixed assets		-	4,374
(c)	Gain on sale of restricted fixed assets		25,355	-
(d)	Miscellaneous income		3,728	1,186
<b>Total</b>			<b>1,46,07,956</b>	<b>1,65,91,915</b>



FONDATION AGA KHAN (INDIA)

Note 11(a) Grants received

(In Rupee)

<u>Donor agencies</u>		For the year ending March 31, 2022	For the year ending March 31, 2021
		FC	FC
(a)	American Embassy	42,41,051.50	49,26,744
(b)	Australian High Commission	23,245.29	24,41,898
(c)	Bernard Van Leer Foundation	1,48,48,899.00	72,66,712
(d)	Bestseller Foundation	-	7,49,633
(e)	Apne Aap International	9,21,244.00	-
(f)	Family Health International	23,28,304.00	-
(g)	Children's Investment Fund Foundation	1,48,61,192.00	10,07,133
(h)	Collectives for Intereated Livelihood Initiatives	81,19,099.00	40,21,238
(i)	Laudas Foundation	1,87,15,502.05	4,75,44,440
(j)	Stichting Benevolentia (Managed by Porticus As	65,01,188.00	46,53,383
(k)	STIFTUNG AUXILIUM	11,11,397.00	5,38,255
(l)	The Carrefour Foundation	-	18,75,230
(m)	The Federal Republic of Germany	42,25,812.00	-
(n)	The Hans Foundation	901.00	14,24,123
<b>Total</b>		<b>7,58,97,835</b>	<b>7,64,48,789</b>



FONDATION AGA KHAN (INDIA)

Note 12(a) Interest income

(In Rupee)

<u>Interest income</u>		For the year ending March 31, 2022	For the year ending March 31, 2021
		FC	FC
(a)	Interest	1,46,64,421	1,65,19,965
	Less: Interest on donor funds	1,17,728	
		1,45,46,693	
(b)	Interest on income tax refund	22,730	55,928
(c)	Other interest	9,450	10,462
<b>Total</b>		<b>1,45,78,873</b>	<b>1,65,86,355</b>



FONDATION AGA KHAN (INDIA)

Note 13 Employee benefits expenses

(In Rupee)

<u>Particulars</u>		For the year ending	For the year ending
		March 31, 2022	March 31, 2021
		FC	FC
(a)	Salaries and allowances	3,41,52,172	3,19,92,929
(b)	Contribution to provident fund	20,70,524	18,04,486
(c)	Gratuity and superannuation	8,46,430	14,96,461
(d)	Staff welfare expenses	3,17,226	1,55,950
(e)	Staff recruitment and training expenses	6,05,300	39,854
<b>Total</b>		<b>3,79,91,652</b>	<b>3,54,89,680</b>

Note 14 Other office /administration expenses

<u>Particulars</u>		For the year ending	For the year ending
		March 31, 2022	March 31, 2021
		FC	FC
(a)	Rent	40,69,413	34,32,089
(b)	Insurance	2,55,623	1,29,457
	Repairs and maintenance		
(c)	Building	8,55,496	5,76,339
(d)	Others	4,27,958	5,63,818
(e)	Vehicle running and maintenance	6,74,079	82,855
(f)	Electricity and water charges	3,72,560	6,49,583
(g)	Printing and stationery expenses	4,29,174	2,16,878
(h)	Postage and telephone	5,35,362	4,98,973
(i)	Travelling and conveyance	6,75,018	1,00,131
(j)	Auditors' remuneration		
	Audit fee (including GST)	-	4,72,000
	Out of pocket		-
(k)	Legal and professional charges	10,99,829	11,27,893
(l)	Communication Expenses	5,310	31,930
(m)	Interest on Statutory Payments		17,220
(n)	Miscellaneous expenses	50,975	5,741
<b>Total</b>		<b>94,50,797</b>	<b>79,04,907</b>





## FONDATION AGA KHAN (INDIA)

## Note 15 Grant received

(In Rupee)

<u>Donor agencies</u>		For the year ending	For the year ending
		March 31, 2022	March 31, 2021
		FC	FC
(a)	American Embassy	64,35,833	48,16,460
(b)	Australian High Commission	10,78,000	13,60,000
(c)	The Federal Republic of Germany	43,89,000	-
(d)	The Hans Foundation	-	13,78,821
(e)	Bestseller Foundation	-	7,49,633
(f)	Children's Investment Fund Foundation	-	5,46,92,954
(g)	Collectives for Intereated Livelihood Initiatives	-	1,64,52,000
(h)	Laudas Foundation	97,99,159	3,92,47,946
(i)	Stichting Benevolentia (Managed by Porticus Asia Ltd.)	-	86,33,658
(j)	Apne Aap International	10,08,200	-
(k)	Family Health International	19,87,630	-
<b>Total</b>		<b>2,46,97,822</b>	<b>12,73,31,472</b>



**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 registered under section 10(23C)(iv) of the Income Tax Act, 1961 for exemption from income tax vide unique registration number AAACA3507FA20215 dated October 2, 2020, 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 sub-section (1) of section 11 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

**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%



**Fondation Aga Khan**  
**Financials for the year ended March 31, 2022**

**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 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 refunded has been 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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**Financials for the year ended March 31, 2022**

**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 based on 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 based on 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.

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 the same accounting period. Expenses



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**Note 10 - Significant Accounting Policies and Notes to Accounts**

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. All foreign inward remittances are received exclusively in saving account (No. 40069819513) maintained with State Bank of India. The following are another FCRA and utilization bank accounts:

S.no	Bank Name	Type of accounts	Bank Account Number
1	DCB Bank Limited	Another FCRA	04611100011176
2	DCB Bank Limited	Utilization	04612200000019
3	DCB Bank Limited	Utilization	04612200000082
4	DCB Bank Limited	Utilization	21511500001632
5	Canara Bank	Utilization	2518101007275
6	HDFC Bank	Utilization	08661450000144



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