

# Mehra & Sistani

## Chartered Accountants

### New Delhi

#### Certificate to be given by Chartered Accountant

We have audited the account of (Fondation Aga Khan, Sarojini House, 6 Bhagwan Dass Road, New Delhi - 110001 (Registration No. 231650072 dated 10.01.1985) for the financial year 2024-2025 ending the 31 st March 2025 and examined all relevant books and vouchers and certify that according to the audited account:

- (i) the brought forward foreign contribution at the beginning of the financial year was Rs.;16,57,18,101.00
- (ii) foreign contribution of / worth Rs. 33,91,62,817 was received by the person/association during the financial year 2024-2025
- (iii) interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of/ worth Rs. 1,13,81,814.00 by received by the person/association during the financial year 2024-2025
- (iv) the balance of unutilised foreign contribution with the person/association at the end of the financial year 2024-2025 was Rs. 10,33,70,195.00
- (v) certified that Fondation Aga Khan has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- (vi) the information in this certificate and in the enclosed balance sheet and statement of receipt and payment is correct as checked by Mehra and Sistani Chartered Accountants
- (vii) Fondation Aga Khan has utilised the foreign contribution received for the purpose(s) it is registre under the Foreign Contribution (Regulation) Act, 2010 (42 of 2010)

"I have examined all relevant books and records, and I hereby certify the following activities/project wise and location wise details of receipt and utilisation of foreign contribution:-

Sl. No.	Name of Project/activity	Address/ Location	Previous	Previous	Receipt during	Receipt	Utilised	Utilised	Balance	Balance
			In cash	In Kind	In cash	In Kind	In cash	In Kind	In cash	In Kind
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	Agriculture and food security	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharaich,271801	5,27,65,384	-	-	-	1,21,47,063	-	4,06,18,321	-
2	Agriculture and food security	Ground Floor, 185 Patliputra Colony,Bihar,Patna,800013	1,39,93,464	-	4,42,77,187	-	5,82,70,651	-	0	-
3	Social	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharaich,271801	3,40,141	-	29,88,402	-	31,04,968	-	2,23,575	-
4	Social	Ground Floor, 185 Patliputra Colony,Bihar,Patna,800013	76,380	-	46,76,574	-	47,52,954	-	-0	-
5	Climate Change	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharaich,271801	0	-	1,53,17,329	-	79,85,370	-	73,31,959	-
6	Climate Change	Ground Floor, 185 Patliputra Colony,Bihar,Patna,800013	-	-	2,68,356	-	2,68,356	-	-	-
7	Community Health	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharaich,271801	4,46,199	-	11,84,237	-	9,40,139	-	6,90,297	-
8	Covid Support	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharaich,271801	14,30,530	-	-	-	4,72,965	-	9,57,565	-
9	Covid Support	Ground Floor, 185 Patliputra Colony,Bihar,Patna,800013	40,56,297	-	-	-	5,72,374	-	34,83,923	-
10	Early Childhood Development	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharaich,271801	-	-	19,93,852	-	19,93,852	-	-	-
11	Early Childhood Development	6 Bhagwan Dass Road,Delhi,110001	27,50,461	-	1,44,49,959	-	68,22,003	-	1,03,78,416	-
12	Early Childhood Development	Flat No:1, Building Name:Shashikant, Block Sector:CTS No 281, Shivajinagar, Pune, Maharashtra, 411005	22,45,565	-	26,24,264	-	48,69,829	-	-0	-
13	Early Childhood Development	Ground Floor, 185 Patliputra Colony,Bihar,Patna,800013	10,300	-	2,46,34,891	-	2,46,45,191	-	-	-
14	Early Childhood Development	Telangana,Telangana,Hyderabad,500038	6,48,992	-	3,92,026	-	10,41,018	-	-	-
15	Water & Sanitation-Health Build Envionrment	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharaich,271801	16,54,053	-	6,62,87,387	-	6,79,41,440	-	0	-
16	Water & Sanitation-Health Build Envionrment	Ground Floor, 185 Patliputra Colony,Bihar,Patna,800013	-	-	88,48,550	-	88,48,550	-	-0	-
17	Water & Sanitation-Health Build Envionrment	Telangana,Telangana,Hyderabad,500038	-	-	31,12,647	-	31,12,647	-	-	-
18	Nizamuddin Area Development Program	Bada Batashewala Complex, Sunder Nursery, Nizamuddin East,Delhi,Delhi,110013	6,45,51,144	-	5,68,01,053	-	11,15,46,492	-	98,05,706	-
19	Nizamuddin Area Development Program	Inside Qutb Shahi Tombs, Towlichowki, Hyderabad,Telangana,500008	50,00,363	-	4,84,98,440	-	4,69,09,303	-	65,89,500	-
20	Saving	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharaich,271801	5,00,000	-	-	-	-	-	5,00,000	-
21	School Improvement Program	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharaich,271801	70,50,563	-	1,612	-	1,05,699	-	69,46,476	-
22	School Improvement Program	Bada Batashewala Complex, Sunder Nursery, Nizamuddin East,Delhi,Delhi,110013	1,292	-	-	-	-	-	1,292	-
23	Youth and Adult Education	Ground Floor, 185 Patliputra Colony,Bihar,Patna,800013	21,45,663	-	94,14,662	-	41,37,683	-	74,22,642	-
24	Youth and Adult Education	15, Sufipura Huzurpur Road,,Uttar Pradesh,Baharaich,271801	26,43,596	-	1,89,368	-	9,97,204	-	18,35,760	-
25	Youth and Adult Education	Telangana,Telangana,Hyderabad,500038	-	-	1,09,90,405	-	44,05,844	-	65,84,561	-

we have examined all relevant books and records, including the items mentioned in column 8 of FC-4, and to the best of my knowledge and belief Fondation Aga Khan has utilized the foreign contribution received for the it is registered/granted prior permission under foreign contribution (Regulation) Act 2010

- (i) not violated any provisions of the Foreign Contribution (Regulation) Act,2010 or rules made thereunder or notifications issued thereunder;
- (ii) violated the provisions of Foreign Contribution (Regulation) Act, 2010 or rules made thereunder or notifications issued thereunder. The details of the violation(s) are as under ( Not applicable)



For Mehra and Sistani  
Chartered Accountants

*(Signature)*

(B.S. Sistani )

Partner

Membership No.080301

UDIN: 25080301MFNFWW1608

Place: New Delhi  
Date: 27.12.2025

Apptt. 101, I-22, Jangpura Extn. New Delhi-110014 Tel. : 43580293, 47090293, 47640293

E-mail :info@mehrasistani.com , Web-site:mehrasistani.com

PART I – BALANCE SHEET - FCRA  
 FOUNDATION AGA KHAN (INDIA)  
 BALANCE SHEET AS AT 31ST MARCH 2025  
 (In Rupee)

Particulars		Note No.	As at March 31, 2025	As at March 31, 2024
			FC	FC
<b>I.</b>	<b>FUNDS AND LIABILITIES</b>			
1	Reserve & Surplus	1	1,04,95,97,960	1,11,78,17,124
2	Current liabilities			
	(a) Other current liabilities	2	7,49,92,644	11,16,44,347
	(b) Short-term provisions	3	-	-
	<b>TOTAL</b>		<b>1,12,45,90,604</b>	<b>1,22,94,61,471</b>
<b>II.</b>	<b>ASSETS</b>			
	Non-current assets			
1	(a) Properties, plant & equipments and Intangible assets			
	(i) Properties, plant & equipments	4	97,06,00,688	1,01,76,38,078
	(ii) Intangible assets	4	55	55
	(b) Non-current investments (point 4 of Significant Accounting Policies )	5	2,60,07,962	2,60,07,962
	(c) Security Deposit		19,11,441	20,93,575
2	Current assets			
	(a) Inventories		4,62,068	11,34,762
	(b) Grants receivables	6	1,29,32,449	1,03,45,615
	(c) Cash and cash equivalents	7	10,33,70,195	16,57,18,101
	(d) Short-term loans and advances	8	91,75,659	52,21,343
	(e) Other current assets	9	1,30,087	13,01,980
	<b>TOTAL</b>		<b>1,12,45,90,604</b>	<b>1,22,94,61,471</b>

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

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

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

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

B. S. Sistani  
 Partner  
 Membership No.080301

PLACE :  
 DATE : 27 DEC 2025



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

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

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PART II – STATEMENT OF INCOME AND EXPENDITURE – FCRA  
 FONDATION AGA KHAN (INDIA)  
 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025  
 (In Rupee)

	Particulars	Note No.	For the year ending March 31, 2025	For the year ending March 31, 2024
			FC	FC
I	Donation With Purpose		-	-
	General Donation		-	-
II	Revenue from operations	11	38,07,08,991	31,41,52,823
III	Other Income	12	1,03,41,236	1,08,14,978
IV	<b>Total Income</b>		<b>39,10,50,227</b>	<b>32,49,67,801</b>
V	<b>Expenses:</b>			
	Grant Expenses by Sub grantees/Project Partners		-	-
	Employee Benefits expenses	13	2,95,62,946	2,51,46,394
	Office /Administration Expenses	14	91,84,803	89,17,002
	Grant Expenses		36,84,99,533	28,48,39,026
	Insurance and other expenses -Investment Properties		-	-
	Loss on sale/write off of Fixed Assets		5	36
	Loss on sale/write off of restricted Fixed Assets		1	-
	Depreciation		5,13,24,500	6,48,28,226
VI	<b>TOTAL</b>		<b>45,85,71,788</b>	<b>38,37,30,684</b>
VII	<b>Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)</b>		<b>-6,75,21,561</b>	<b>-5,87,62,884</b>
VIII	Exceptional items <span style="float:right">Less:</span>			
	Written off irrecoverable TDS/ advances written off in past years		1,31,643	4,87,400
	Less: Prior period expenditure		5,65,960	-2,82,980
	Add: Provision of previous years written back		4,87,400	-
	Less: Bad Debts		4,87,400	-
IX	<b>Surplus/ (Deficit) before extraordinary items and tax (VII - VIII)</b>		<b>-6,82,19,164</b>	<b>-5,89,67,304</b>
X	Extraordinary items - Prior period expenditure		-	-
XI	<b>Surplus/ (Deficit) for the period from continuing operations (VI-VII)</b>		<b>-6,82,19,164</b>	<b>-5,89,67,304</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 : **27 DEC 2025**

*[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)

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**PART III - STATEMENT OF RECEIPT AND PAYMENT - FCRA**  
**FONDATION AGA KHAN (INDIA)**  
**STATEMENT OF RECEIPT AND PAYMENT FOR THE YEAR ENDED 31ST MARCH 2025**  
(In Rupee)

Particulars	Note No.	For the year ending March 31, 2025	For the year ending March 31, 2024
		FC	FC
<b>I. Opening Balance</b>			
Cash		69,606	94,315
Bank		13,56,01,828	18,44,19,424
Deposits		3,00,46,667	-
<b>II. Remittances from Head Office</b>		23,87,74,484	18,90,98,888
<b>III. Grant Received</b>	15	10,03,88,333	7,86,54,797
<b>IV. Interest Income(Net of TDS and accrued)</b>		1,09,89,735	91,47,892
<b>V. Interest on Income tax refund</b>		202	24,934
<b>VI. Other Interest</b>		10,509	10,327
<b>VII. Sale of Old Fixed Assets(net of GST)</b>		3,69,188	2,81,301
<b>VIII. Miscellaneous Income</b>		9,650	2,50,370
<b>IX. Refund of Advances</b>		22,15,373	1,52,69,865
<b>X. Refund of Security Deposits</b>		1,89,134	2,57,778
<b>XI. Decrease in Paid in advance</b>		-	26,603
<b>XII. Income Tax refund</b>		2,529	3,82,281
<b>XIII. Total Receipts (I to XVIII)</b>		<b>51,86,67,238</b>	<b>47,79,18,775</b>
<b>XIV. Payment of Security Deposits</b>		7,000	15,000
<b>XV. Increase in paid in advance</b>		7,29,253	-
<b>XVI. Additions to Assets</b>		30,02,284	13,65,854
<b>XVII. Additions to Donor Assets</b>		12,85,160	2,74,596
<b>XVIII. Addition to Inventory</b>		-	11,34,762
<b>XIX. Advances Recoverable in cash or in kind or for value to be received</b>		1,07,925	1,07,332
<b>XX. Employee Benefits expenses</b>	13	2,82,45,665	2,44,86,602
<b>Other Office /Administration Expenses (Net of Payable)</b>	14	87,68,455	84,64,725
<b>XXII. Grant Expenses</b>		37,31,51,301	27,63,51,803
<b>XXIII. Closing Balances :</b>			
Cash		42,724	69,606
Bank		10,33,27,471	13,56,01,828
Deposits		-	3,00,46,667
<b>XXXV. Total Payments (XX to XXXIV)</b>		<b>51,86,67,238</b>	<b>47,79,18,775</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 : **27 DEC 2025**

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

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

*Signature*

FONDATION AGA KHAN (INDIA)  
 Note 1 Reserve & Surplus

(In Rupee)

<u>Reserve &amp; Surplus</u>	As at March 31, 2025	As at March 31, 2024
	FC	FC
<b>General Fund</b>		
Opening Balance	1,09,18,09,162	1,15,07,76,466
Less: Excess of expenditure over income	-6,82,19,164	-5,89,67,304
<b>Total</b>	<b>1,02,35,89,998</b>	<b>1,09,18,09,162</b>
<u>Reserve &amp; Surplus</u>	FC	FC
<b>Corpus Fund</b>		
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>1,04,95,97,960</b>	<b>1,11,78,17,124</b>



*Punji Kishorey*  
  
 dm

FONDATION AGA KHAN (INDIA)  
Note 2 Other current liabilities

(In Rupee)

<u>Other current liabilities</u>		As at March 31, 2025	As at March 31, 2024
		FC	FC
(a)	Head Office Account (Note 2a)	3,71,56,403	8,83,48,755
(b)	Grants received in advance (Note 2b)	1,85,63,106	57,64,134
(c)	Statutory Liability	68,44,612	41,24,729
(d)	Retention Money	-	58,91,857
(e)	Expenses payable	1,24,28,523	75,14,871
<b>Total</b>		<b>7,49,92,644</b>	<b>11,16,44,347</b>



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

(In Rupee)

<u>Head Office Account</u>	As at March 31, 2025	As at March 31, 2024
	FC	FC
Opening Balance	8,83,48,755	10,67,40,439
Add: Received During the year	23,87,74,484	18,90,98,888
Less: transfer to Income & expenditure account	28,99,66,836	20,74,90,572
<b>Total</b>	<b>3,71,56,403</b>	<b>8,83,48,755</b>

FONDATION AGA KHAN (INDIA)  
Note 2(b)

<u>Donors</u>	As at March 31, 2025	As at March 31, 2024
	FC	FC
American Embassy	-	28,33,760
Apne Aap International	-	1,02,203
Australian High Commission	3,99,034	-
Global Greengrants Fund	30,34,658	-
Charity Global Inc.	33,64,297	-
Stichting Brac International	94,97,684	-
Stichting Benevolentia (Managed by Porticus Asia Ltd.)	16,22,004	16,22,004
Eko Energy Ecolable	-	1,92,279
Indira Foundation	6,45,429	10,13,888
<b>Total</b>	<b>1,85,63,106</b>	<b>57,64,134</b>



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FONDATION AGA KHAN (INDIA)  
Note 3 Short term provisions

(In Rupee)

Short term provisions	As at March 31, 2025	As at March 31, 2024
	FC	FC
Provision for Gratuity	-	-
<b>Total</b>	-	-



Amir Sheikh

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Asset Categorisation	Gross Block				Depreciation			Net Block	
	Balance as at 31.03.2024	Addition during the year	Adjustment during the year	Deletions / sale during the year (Deletion/ Sale)	Balance as at 31.03.2025	Provided during the year	Adjustment during the year	Balance as at 31.03.2025	Net Block as at 31.03.2024
	FC	FC	FC	FC	FC	FC	FC	FC	FC
(A) Assets Acquired from Own Funds									
(a) Land (Refer part III(1) of note 10)	-	-	-	-	-	-	-	-	-
(b) Buildings	1,53,78,73,418	-	-	-	1,53,78,73,418	4,69,64,073	-	56,77,91,677	97,00,81,741
(c) Furniture & Fixtures	18,82,12,604	12,182	-	1,52,214	18,82,12,117	12,179	1,52,184	18,80,72,112	1,01,70,45,814
(d) Vehicles	1,25,99,694	-	-	10,000	1,23,76,907	-	10,000	1,23,66,907	460
(e) Office Equipments	13,14,10,855	7,07,415	-	33,30,846	13,10,42,599	7,80,454	33,30,771	12,84,92,281	2,22,787
(f) Electrical Installations	3,98,63,353	22,82,687	-	-	3,98,63,342	23,65,141	11,29,169	3,98,63,342	2,95,143
(g) Computers and related Equipments	2,34,27,628	-	-	11,29,392	2,34,27,085	-	-	2,46,63,057	11
(h) Leasehold improvements	1,03,39,739	-	-	-	1,03,39,738	-	-	1,03,39,738	-82,133
(i) Cycles	3,200	-	-	3,200	-	-	3,199	-	1
<b>Tangible Assets</b>	<b>1,94,37,30,490</b>	<b>30,02,284</b>	-	<b>46,25,652</b>	<b>1,94,21,07,122</b>	<b>5,01,21,847</b>	<b>46,25,323</b>	<b>97,15,89,114</b>	<b>97,05,18,009</b>
(i) Software	8,26,487	-	-	-	8,26,487	-	-	8,26,432	55
<b>Intangible Assets</b>	<b>8,26,487</b>	-	-	-	<b>8,26,487</b>	-	-	<b>8,26,432</b>	<b>55</b>
<b>Total</b>	<b>1,94,45,56,977</b>	<b>30,02,284</b>	-	<b>46,25,652</b>	<b>1,94,29,33,609</b>	<b>5,01,21,847</b>	<b>46,25,323</b>	<b>97,24,15,546</b>	<b>1,01,76,37,956</b>

Asset Categorisation	Gross Block				Depreciation			Net Block	
	Balance as at 31.03.2024	Addition	Adjustment	Deletions / Sale	Balance as at 31.03.2025	Provided during the year	Adjustment during the year	Balance as at 31.03.2025	Net Block as at 31.03.2024
	FC	FC	FC	FC	FC	FC	FC	FC	FC
(B) Assets Acquired from Donor Funds									
(a) Land	-	-	-	-	-	-	-	-	-
(b) Buildings	-	-	-	-	-	-	-	-	-
(c) Furniture & Fixtures	1,75,261	-	-	-	1,75,261	-	-	1,75,212	49
(d) Vehicles	-	-	-	-	-	-	-	-	-
(e) Office Equipments	11,13,502	30,700	-	53,976	10,90,226	30,699	53,971	10,90,138	92
(f) Electrical Installations	-	-	-	-	-	-	-	-	-
(g) Computers and related Equipments	19,21,787	12,54,460	-	-	31,76,247	11,71,954	-	30,93,705	82,342
(h) Leasehold improvements	-	-	-	-	-	-	-	-	-
(i) Cycles	-	-	-	-	-	-	-	-	-
<b>Tangible Assets</b>	<b>32,10,550</b>	<b>12,85,160</b>	-	<b>53,976</b>	<b>44,41,734</b>	<b>12,02,653</b>	<b>53,971</b>	<b>43,59,055</b>	<b>82,679</b>
(i) Software	-	-	-	-	-	-	-	-	-
<b>Intangible Assets</b>	<b>32,10,550</b>	<b>12,85,160</b>	-	<b>53,976</b>	<b>44,41,734</b>	-	-	<b>43,59,055</b>	<b>82,679</b>
<b>Total</b>	<b>1,94,77,67,527</b>	<b>42,87,444</b>	-	<b>46,79,628</b>	<b>1,94,73,75,343</b>	<b>5,13,24,500</b>	<b>46,79,294</b>	<b>97,61,74,601</b>	<b>1,01,76,38,133</b>



*Mehra & Sistani*

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

(In Rupee)

<u>Non-current investments</u>	As at March 31, 2025	As at March 31, 2024
	FC	FC
Opening Balance	2,60,07,962	2,60,07,962
Add: Addition during the year	-	-
Less: Deletion during the year	-	-
<b>Total</b>	<b>2,60,07,962</b>	<b>2,60,07,962</b>



Praveen Kishore

Praveen

FONDATION AGA KHAN (INDIA)  
Note 6 Grants receivable

(In Rupee)

<u>Grants receivable</u>	As at March 31, 2025	As at March 31, 2024
	FC	FC
Charity Global Inc.	87,88,761	50,15,921
Bernard Van Leer Foundation	29,43,699	53,29,694
American Embassy	11,99,989	-
<b>Total</b>	<b>1,29,32,449</b>	<b>1,03,45,615</b>



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FONDATION AGA KHAN (INDIA)

Note 7 Cash and cash equivalents

(In Rupee)

<u>Cash &amp; Cash Equivalents</u>	As at March 31, 2025	As at March 31, 2024
	FC	FC
(a) Cash in hand	42,724	69,606
(b) Balances with banks		
(i) In Saving accounts	10,33,27,471	13,56,01,828
(ii) In Fixed deposit accounts		
Maturity less than 12 months	-	3,00,46,667
Maturity more than 12 months	-	-
<b>Total</b>	<b>10,33,70,195</b>	<b>16,57,18,101</b>



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FONDATION AGA KHAN (INDIA)  
 Note 8 Short term loans and advances

(In Rupee)

<u>Short term loans and advances</u>		As at March 31, 2025	As at March 31, 2024
		FC	FC
(a)	Advance to staff	72,969	2,58,994
(b)	Advance to suppliers/ contractors	60,85,902	24,58,992
(c)	Advance others	4,69,546	11,72,768
	Less: Provision for Doubtful Debts	-	-4,87,400
		4,69,546	6,85,368
(d)	Prepaid expenses	25,47,242	18,17,989
<b>Total</b>		<b>91,75,659</b>	<b>52,21,343</b>



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FONDATION AGA KHAN (INDIA)  
Note 9 Other Current assets

(In Rupee)

Other current assets	As at March 31, 2025	As at March 31, 2024
	FC	FC
TDS receiveable	1,30,087	2,61,181
Interest accrued but not due on fixed deposits	-	10,40,799
<b>Total</b>	<b>1,30,087</b>	<b>13,01,980</b>



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FONDATION AGA KHAN (INDIA)  
 Note 11 Revenue from operations

(In Rupee)

<u>Revenue from operations</u>			For the year ending March 31, 2025	For the year ending March 31, 2024
			FC	FC
(a)	Grant Received	11(a)	9,01,76,196	10,69,45,231
(b)	Contribution from head office		29,05,32,796	20,72,07,592
(c)	Rent from immovable properties		-	-
<b>Total</b>			<b>38,07,08,991</b>	<b>31,41,52,823</b>

Note 12 Other income

<u>Other income</u>			For the year ending March 31, 2025	For the year ending March 31, 2024
			FC	FC
(a)	Interest		99,62,724	1,02,83,395
(b)	Gain on sale of fixed assets		3,68,359	2,81,213
(c)	Gain on sale of restricted fixed assets		504	-
(d)	Miscellaneous income		9,650	2,50,370
<b>Total</b>			<b>1,03,41,236</b>	<b>1,08,14,978</b>



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FONDATION AGA KHAN (INDIA)

Note 11(a) Grants received

(In Rupee)

	<u>Grants received</u>	For the year ending March	For the year ending March
		31, 2025	31, 2024
		FC	FC
(a)	American Embassy	94,67,749	75,46,068
(b)	Australian High Commission	6,00,966	2,88,962
(c)	Bernard Van Leer Foundation	1,05,12,067	1,26,58,194
(d)	Apne Aap International	1,02,203	7,29,104
(e)	Family Health International	-	4,516
(f)	Children's Investment Fund Foundation	-	71,35,525
(g)	Charity Global Inc.	5,81,08,090	5,52,09,200
(h)	Laudas Foundation	-	1,87,88,126
(i)	The Carrefour Foundation	-	3,74,187
(j)	Indira Foundation	24,83,904	22,69,231
(k)	Eko Energy Ecolable	8,89,124	19,42,118
(l)	Stichting Brac International	70,30,656	-
(m)	Global Greengrants Fund	9,81,437	-
<b>Total</b>		<b>9,01,76,196</b>	<b>10,69,45,231</b>



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FONDATION AGA KHAN (INDIA)  
 Note 12(a) Interest income

(In Rupee)

<u>Interest income</u>		For the year ending March 31, 2025	For the year ending March 31, 2024
		FC	FC
(a)	Interest	99,50,844	1,03,04,336
	Less: Interest on donor funds-refundable	-	57,350
		99,50,844	1,02,46,986
(b)	Interest on income tax refund	202	24,934
(c)	Other interest	11,678	11,475
	<b>Total</b>	<b>99,62,724</b>	<b>1,02,83,395</b>

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FONDATION AGA KHAN (INDIA)  
Note 13 Employee benefits expenses

(In Rupee)

Particulars		For the year ending March 31, 2025	For the year ending March 31, 2024
		FC	FC
(a)	Salaries and allowances	2,70,36,669	2,17,79,204
(b)	Contribution to provident fund	16,76,504	13,94,145
(c)	Gratuity and superannuation	4,08,690	3,46,772
(d)	Staff welfare expenses	2,22,224	2,79,398
(e)	Staff recruitment and training expenses	2,18,859	13,46,875
<b>Total</b>		<b>2,95,62,946</b>	<b>2,51,46,394</b>

Note 14 Other office /administration expenses

(In Rupee)

Particulars		For the year ending March 31, 2025	For the year ending March 31, 2024
		FC	FC
(a)	Rent	29,91,583	24,89,639
(b)	Insurance	86,913	16,082
(c)	Building	5,91,957	13,56,693
(d)	Others	12,10,883	2,40,012
(e)	Vehicle running and maintenance	1,53,890	3,21,372
(f)	Electricity and water charges	4,08,642	4,99,136
(g)	Printing and stationery expenses	4,24,741	2,70,283
(h)	Postage and telephone	90,436	5,66,011
(i)	Travelling and conveyance	20,53,075	19,52,088
(j)	Legal and professional charges	7,38,414	11,86,498
(k)	Communication Expenses	4,12,988	649
(l)	Others	4,305	-
(m)	Miscellaneous expenses	16,976	18,539
<b>Total</b>		<b>91,84,803</b>	<b>89,17,002</b>



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FONDATION AGA KHAN (INDIA)

Note 15 Grant received

(In Rupee)

Grant Received		For the year ending March 31, 2025	For the year ending March 31, 2024
		FC	FC
(a)	American Embassy	54,34,000	88,02,566
(b)	Australian High Commission	10,00,000	-
(c)	Stichting Brac International	1,65,28,339	-
(d)	Bernard Van Leer Foundation	1,28,98,062	2,46,33,877
(e)	Global Greengrants Fund	40,16,095	-
(f)	Charity Global Inc.	5,76,99,547	4,10,09,004
(g)	Family Health International	-	2,75,467
(h)	Indira Foundation	21,15,445	17,99,486
(i)	Eko Energy Ecolable	6,96,845	21,34,397
<b>Total</b>		<b>10,03,88,333</b>	<b>7,86,54,797</b>



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**Fondation Aga Khan**  
**Financials for the year ended March 31, 2025**

**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 Principal Commissioner of Income Tax/ Commissioner of Income Tax, 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%
Furniture and Fixtures	20%
Office Equipment	20%
Vehicles	25%
Electrical Installations	20%
Intangible Assets – Computer Software	Over a period of 2-5 years



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

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.

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.



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**Fondation Aga Khan**  
**Financials for the year ended March 31, 2025**

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

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 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 2022-2023 to assessment year 2026-2027. Accordingly, no provision for income tax has been considered necessary in the accounts.



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**Fondation Aga Khan**  
**Financials for the year ended March 31, 2025**

**Note 10 - Significant Accounting Policies and Notes to 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	DCB Bank Limited	Utilization	30311500011820
6	Canara Bank	Utilization	2518101007275
7	HDFC Bank	Utilization	08661450000144



 *Amir Hashmi*

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