

CERTIFICATE

We have audited the account of **SELCO FOUNDATION**, located at No. #690, 1st Floor, 15th Cross, JP Nagar, 2nd Phase, Bangalore – 560 078 (FCRA Registration No. **094421581/02.12.2019**) for the financial year ending **31.03.2023** and examined all relevant books and vouchers and certify that according to the audited account:

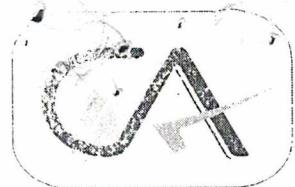
- (i) The brought forward foreign contribution at the beginning of the financial year was Rs. 109,81,85,976.
- (ii) Foreign contribution of Rs. 286,84,96,855 was received by the foundation during the financial year 2022-2023.
- (iii) Interest accrued on foreign contribution and other income derived from foreign contribution of Rs. 6,66,71,410 was received by the foundation during the financial year 2022-2023.
- (iv) The balance of unutilized foreign contribution with the foundation at the end of the financial year 2022-2023 was Rs. 316,95,63,838.
- (v) Certified that the foundation has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- (vi) The information in this certificate and in the enclosed balance sheet and statement of receipt and payment is correct as checked by us.
- (vii) The foundation has utilized the foreign contribution received for the purpose(s) it is registered/granted prior permission under the Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

For Ramesh Ashwin & Karanth
Chartered Accountants
Firm's registration number: 010680S




Prashanth Karanth
Partner
Membership number: 214235
UDIN: 23214235BGUXYP9544

Place: Bangalore
Date: 12-12-2023



RAMESH ASHWIN & KARANTH

CHARTERED ACCOUNTANTS

F. R. No. 010680S

INDEPENDENT AUDITOR'S REPORT

To the Members of SELCO Foundation

Opinion

We have audited the Financial Statements of SELCO Foundation, which comprises the Balance Sheet as at 31st March 2023, and the Statement of Income and Expenditure and Receipts and Payments accounts for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2023, and of its financial performance/Cash flows for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

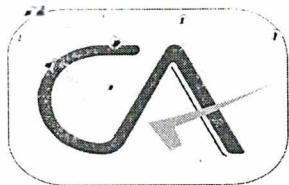
Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.





RAMESH ASHWIN & KARANTH

CHARTERED ACCOUNTANTS

F. R. No. 010680S

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For M/s Ramesh Ashwin & Karanth

Chartered Accountants

F.R No. 010680S



Prashanth Karanth

Partner

M No. 214235

UDIN: 23214235BGUXJK1292

Place: Bangalore

Date: 28-08-2023

SELCO Foundation (FCRA - Account)

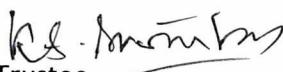
690, 1st Floor, 15th Cross, 2nd Phase, JP Nagar, Bangalore 560078

BALANCE SHEET AS AT 31st MARCH 2023

	PARTICULARS	Schedule No.	As at 31st March 2023	As at 31st March 2022
I	<u>Sources of Funds</u>			
1	NPO Funds			
(a)	Non Corpus Fund	1	330,26,20,116	111,21,68,097
			330,26,20,116	111,21,68,097
2	<u>Current liabilities</u>			
(a)	Other current liabilities	2	90,23,470	6,79,16,137
(b)	Short-term provisions	3	79,53,825	99,37,800
			1,69,77,295	7,78,53,937
	Total			
			331,95,97,411	119,00,22,034
II	<u>Application of Funds</u>			
1	<u>Non-current assets</u>			
(a)	Property, Plant & Equipment	4	1,77,22,447	1,43,83,733
2	<u>Current assets</u>			
(a)	Cash and bank balances	5	301,86,29,440	109,41,78,879
(b)	Short Term Loans and Advances	6	11,66,47,040	7,24,41,449
(c)	Other current assets	7	16,65,98,485	90,17,973
			330,18,74,964	117,56,38,301
	Total			
			331,95,97,411	119,00,22,034

See accompanying notes to the financial statements
As per our report of even date

For SELCO FOUNDATION


Trustee


Chief Executive Officer


Trustee


Chief Financial Officer

For M/s Ramesh Ashwin & Karanth
Chartered Accountants,
F.R. No. 0106805



Prashanth Karanth
Partner
M No. 214235

Place : Bangalore

Date : 28/08/2023

SELCO Foundation (FCRA - Account)
 # 690, 1st Floor, 15th Cross, 2nd Phase, JP Nagar, Bangalore 560078
 INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

	Particulars	Note	For the year ended 31st March 2023			For the year ended 31st March 2022			(Amount in Rs.)
			Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total	
I (a)	Income Grant Received - Foreign	8	40,25,80,130	246,59,16,725	286,84,96,855	0	125,09,89,026	125,09,89,026	
II a) b)	Other Income Interest received - From Banks Interest received - From Other Sources		7,47,76,695 2,45,605	0 0	7,47,76,695 2,45,605	3,11,25,355 4,28,480	0 0	3,11,25,355 4,28,480	
III	Total Income (I+II)		47,76,02,430	246,59,16,725	294,35,19,155	3,15,53,835	125,09,89,026	128,25,42,860	
IV (a) (b) (c)	Expenses: Project Cost Administration Costs Depreciation and amortization expense Total expenses	9 10 4	0 0 40,17,007	67,42,57,189 7,47,92,939 0	67,42,57,189 7,47,92,939 40,17,007	0 0 28,55,170	57,28,00,674 7,12,50,830 0	57,28,00,674 7,12,50,830 28,55,170	
V	Excess of Income over Expenditure for the year before exceptional and extraordinary items (III- IV)		47,35,85,423	171,68,66,597	219,04,52,019	2,86,98,665	60,69,37,522	63,56,36,187	
VI	Exceptional items (Taxes, Fines and penalties, (Refund of taxes fines and penalties)		0	0	0	0	0	0	
VII	Excess of Income over Expenditure for the year before extraordinary items (V-VI)		47,35,85,423	171,68,66,597	219,04,52,019	2,86,98,665	60,69,37,522	63,56,36,187	
VIII	Extraordinary Items (specify nature & provide note/delete if none)		0	0	0	0	0	0	
IX	Excess of Income over Expenditure for the year (VII-VIII)		47,35,85,423	171,68,66,597	219,04,52,019	2,86,98,665	60,69,37,522	63,56,36,187	
	The accompanying notes are an integral part of the financial statements	13							

See accompanying notes to the financial statements

As per our report of even date

For SELCO FOUNDATION


Trustee

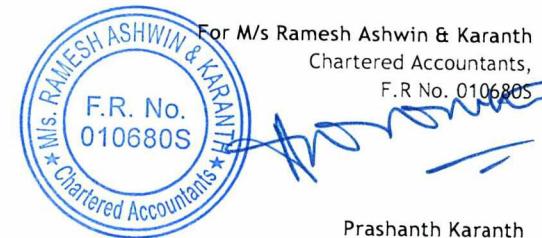
Chief Executive Officer

Place : Bangalore
Date : 28/08/2023



Trustee

Chief Financial Officer



Prashanth Karanth
Partner
M No. 214235

SELCO Foundation (FCRA - Account)
690, 1st Floor, 15th Cross, 2nd Phase, JP Nagar, Bangalore 560078
Receipts and Payments account for the year ended 31.03.2023

Particulars		For the year ended 31st March 2023	For the year ended 31st March 2022
<u>Opening Balance</u>			
Cash		8,354	5,615
Bank		3,28,54,330	2,61,15,973
Fixed Deposit		106,53,23,292	44,33,92,529
		109,81,85,976	46,95,14,117
<u>Receipts During The Year</u>			
Grant Received		286,84,96,855	125,09,89,026
Interest received - From Banks		6,64,13,093	3,29,61,066
Interest received - Other Sources		2,45,605	4,28,480
Sale of Fixed Assets		12,712	1,31,830
Tax refund received		0	59,14,495
	Net Receipts	293,51,68,266	129,04,24,896
TOTAL	(A+B)	403,33,54,242	175,99,39,013
<u>Payments During The Year</u>			
Project Costs	11	72,96,41,248	55,28,97,640
Administrative Costs	12	7,27,11,287	6,90,83,521
Fixed Assets Purchased		73,93,260	1,08,51,877
Payment for purchase of office building		5,00,00,000	2,87,00,000
Payment of Rental Advance		17,55,000	2,20,000
Tax deducted at source		22,89,609	0
	Net Payments	86,37,90,404	66,17,53,037
<u>Closing Balance</u>			
Cash		789	8,354
Bank		43,59,27,567	3,28,54,330
Fixed Deposit		273,36,35,482	106,53,23,292
		316,95,63,838	109,81,85,976
TOTAL	(A+B)	403,33,54,242	1,75,99,39,013
As per our report of even date			
For SELCO FOUNDATION			
	Trustee		
	Trustee		
	Chief Executive Officer		
	Chief Financial Officer		
			
Place : Bangalore			
Date : 28/08/2023			
 For Ramesh Ashwin & Karanth Chartered Accountants F.R. No. 0106805 Prashanth Karanth Partner M No. 214235			

SELCO Foundation (FCRA - Account)

690, 1st Floor, 15th Cross, 2nd Phase, JP Nagar, Bangalore 560078

Schedules Forming Part of the Financial Statements

Particulars	31st March 2023	31st March 2022
Schedule 1		
Non corpus Fund		
Opening Balance	111,21,68,097	47,65,31,910
Add: Profit for the period	219,04,52,019	63,56,36,187
Total	330,26,20,116	111,21,68,097
Schedule 1(a)		
Reconciliation of the Non Corpus Fund balance		
- Unspent Grant		90,12,87,906
- Other Surplus		21,08,80,191
Total		111,21,68,097
Schedule 2		
Other Current Liabilities:		
Audit Fees	1,44,000	1,17,000
Statutory dues	43,49,440	39,36,764
Project Expenses Payable	44,84,655	6,31,68,091
Rent Payable	45,375	3,21,906
Travel Advances	0	3,72,376
Total	90,23,470	6,79,16,137
Schedule 3		
Short Term Provisions:		
a) Provision for employee benefits		
Gratuity- Fund	25,03,589	11,02,481
Provision For Leave Encashment	50,23,339	37,70,199
Provision For LTA	1,35,500	1,46,400
Salary Payable	1,78,700	39,53,161
b) Others		
Provision For Expenses	1,12,697	9,65,558
Total	79,53,825	99,37,800
Schedule 5		
Cash and Cash Equivalents		
(a) Balances with banks	43,59,27,567	3,28,54,330
(b) Cash on hand	789	8,354
(c) Fixed Deposit		
-Deposits with original maturity of less than twelve months	258,27,01,084	106,13,16,195
Total	301,86,29,440	109,41,78,879

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Particulars	31st March 2023	31st March 2022
Schedule 6		
Short-term Loans & Advances		
(a) Loans and advances to related parties		
b) Others (<i>Unsecured, considered good</i>)		
Project Advances	75,68,603	1,56,01,643
Rent Advance	9,25,000	5,52,20,000
Advance for office building	10,60,50,000	
Others loans and advances	21,03,437	16,19,806
Total	11,66,47,040	7,24,41,449
Schedule 7		
Other Current Assets		
Deposits with original maturity of more than 12 months from reporting date:		
- <i>Fixed Deposits against Guarantees</i>	19,34,398	40,07,097
- <i>Fixed Deposits</i>	14,90,00,000	0
Interest on FD - Receivable	98,66,201	16,68,254
Interest on SB - Receivable	1,65,654	-
Tax Deducted at Source and Tax collected at source	56,32,231	33,42,622
Total	16,65,98,485	90,17,973

2. 2. 2023

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Particulars	31st March 2023			31st March 2022		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
Schedule 8						
FCRA Grants						
CLASP	0	16,39,418	16,39,418	0	0	0
Deutsche Gesellschaft Fur International (Giz)	0	2,09,41,395	2,09,41,395	0	96,31,514	96,31,5
DOEN Foundation	0	5,95,98,902	5,95,98,902	0	6,42,40,932	6,42,40,9
Fondazione opes onlus	0	0	0	0	44,01,250	44,01,2
Foreign, Commonwealth & Development Office	0	14,56,651	14,56,651	0	2,46,96,231	2,46,96,2
Good Energy Foundation	0	2,37,44,824	2,37,44,824	0	5,14,43,131	5,14,43,1
ICIMOD	0	0	0	0	15,93,970	15,93,9
IKEA Foundation	0	197,85,64,298	197,85,64,298	0	31,59,53,433	31,59,53,4
IKEA Foundation - Covid relief	0	0	0	0	17,54,89,561	17,54,89,5
In Covid Support FZE LLC	0	0	0	0	51,66,44,094	51,66,44,0
John D. & Catherine T. Macarthur Foundation	0	1,57,30,853	1,57,30,853	0	0	0
Lemelson Foundation	0	2,73,15,783	2,73,15,783	0	2,72,95,802	2,72,95,8
Mott Foundation	0	82,27,634	82,27,634	0	2,27,57,207	2,27,57,2
Silicon Valley Community Foundation	40,25,80,130	0	40,25,80,130	0	0	0
Oak Foundation	0	0	0	0	1,16,58,898	1,16,58,8
Other - Individuals	0	1,81,073	1,81,073	0	7,07,582	7,07,5
Sequoia Climate Fund	0	0	0	0	1,90,11,606	1,90,11,6
Skoll Foundation	0	0	0	0	54,63,814	54,63,8
Waverly Street Foundation	0	32,85,15,894	32,85,15,894	0	0	0
	402580130	246,59,16,725	286,84,96,855	0	125,09,89,026	125,09,89,0

D. N. Iyer
D. N. Iyer

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*S. RAMESH ASHWIN & KARANTH**
F.R. No. 0106805
*Chartered Accountants**

Particulars	31st March 2023	31st March 2022
Schedule 9		
Project Expenses		
Agri Value Chain Program	7,94,34,921	8,10,41,874
Anganavadi Project		20,67,157
Animal Husbandry	1,60,26,127	2,17,09,092
Basic Energy Access	1,81,15,685	1,10,48,430
COVID 19 relief Projects		6,03,24,123
Incubation Projects	1,95,05,024	3,77,71,782
India Research and Develop Program	70,18,932	1,48,05,775
Knowledge	2,69,89,807	82,32,550
Livelihood Programs	2,66,29,380	3,54,10,584
Monitoring & Evaluation	47,06,530	46,12,113
Outreach Projects	93,65,081	78,63,157
Professional Fees - Project	19,95,934	
Resilient Micro Business(RMB)	8,76,13,443	5,15,13,951
Skill development	89,61,106	15,26,459
Solar Digital Education System		
Solar Health Projects	29,41,29,902	
Solar Health Interventions- PHC, Mobile		20,80,49,655
Sustainable Housing Projects	5,39,64,572	2,46,36,649
Training Expenses- Financial Institutions		21,87,323
Workshop/Events	1,98,00,744	
Total	67,42,57,189	57,28,00,674

Schedule 10		
Administrative Expenses:		
Audit Fees	1,60,000	1,30,000
Bank Charges	1,32,412	2,10,843
Communication Costs	24,20,168	14,72,062
Documentation Charges	87,123	6,200
Electricity Charges	3,15,960	3,01,848
Assets writeoff	24,827	4,30,175
Gratuity	25,01,159	10,69,641
Insurance For Office Furniture	2,57,276	2,61,671
Leave Encashment	17,29,215	9,12,613
Medical Insurance	17,95,464	11,08,201
Meeting Expenses	8,90,075	3,32,064
Miscellaneous Expenses	13,634	12,069
Office Maintenance	47,05,939	47,73,451
Postage And Courier	3,14,421	2,53,115
Printing & Stationery	22,17,281	9,99,760
Professional Fees	21,12,538	78,32,606
Rates, Taxes & Fees	79,755	6,39,376
Recruitment Expenses	16,24,873	5,94,922

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D. N. S.



Particulars	31st March 2023	31st March 2022
Rent	19,09,436	24,42,744
Repairs & Maintenance	1,40,944	34,21,352
Computer maintenance	6,90,743	5,25,592
Salaries	3,94,24,259	2,81,97,548
Staff Welfare	10,75,568	11,05,681
Training Expenses	40,000	-
Transportation Charges	-	1,25,747
Travel, Boarding & Conveyance Costs	95,94,354	1,38,46,310
Vehicle Maintenance	5,35,515	2,45,239
Total	7,47,92,939	7,12,50,830

R. N. Iyer



Schedule for Receipts and payment

Project Cost

Particulars	31st March 2023	31st March 2022
<u>Schedule 11</u>		
Agri Value Chain Program	9,31,17,686	7,05,60,377
Anganavadi Project	-	20,67,157
Animal Husbandry	1,58,14,913	2,11,91,627
Basic Energy Access	1,90,02,140	1,01,85,975
COVID 19 relief Projects	4,70,877	6,70,14,680
Incubation Projects	2,23,45,351	3,55,97,015
India Research and Develop Program	76,21,124	1,44,91,996
Knowledge	2,82,95,598	74,67,554
Livelihood Programs	2,94,71,501	3,96,55,294
Monitoring & Evaluation	47,23,023	47,52,192
Outreach Projects	1,00,17,068	79,95,601
Professional Fees - Project	19,95,934	-
Resilient Micro Business(RMB)	10,53,34,126	3,54,35,489
Skill development	90,50,514	16,37,271
Solar Health Projects	30,91,28,921	-
Solar Health Interventions- PHC, Mobile	-	20,19,99,816
Sustainable Housing Projects	5,34,44,526	3,06,05,473
Training Expenses- Financial Institutions	7,200	22,40,123
Workshop/Events	1,98,00,744	-
Total	72,96,41,248	55,28,97,640

Administrative expenses

Particulars	31st March 2023	31st March 2022
<u>Schedule 12</u>		
Audit Fees	1,33,000	1,45,537
Bank Charges	1,32,412	2,10,843
Communication Costs	24,09,647	14,77,014
Documentation Charges	87,123	6,200
Electricity Charges	2,82,302	3,51,747
Gratuity	11,00,051	3,83,144
Insurance For Office Furniture	2,56,853	2,60,410
Leave Encashment	4,76,075	5,42,722
Medical Insurance	20,26,977	15,62,207
Meeting Expenses	8,90,075	3,32,064
Miscellaneous Expenses	13,634	12,069
Office Maintenance	47,49,624	52,37,430
Postage And Courier	3,17,030	2,50,506
Printing & Stationery	22,96,431	9,85,415
Professional Fees	24,03,157	62,21,780
Rates, Taxes & Fees	-3,32,921	3,12,773
Recruitment Expenses	16,19,987	5,99,808
Rent	21,73,134	20,93,304
Repairs & Maintenance	-1,19,495	33,89,850
Computer maintenance	6,90,743	8,17,531
Salaries	3,93,05,081	2,83,80,526
Staff Welfare	10,75,568	11,05,681
Training Expenses	40,000	-
Transportation Charges	-	1,25,747
Travel, Boarding & Conveyance Costs	1,01,49,284	1,40,33,973
Vehicle Maintenance	5,35,515	2,45,239
Total	7,27,11,287	6,90,83,521

R. M. S.

R. M. S.

RAMESHASHWIN & KARANTH
F.R. No. 010680S
Chartered Accountants*

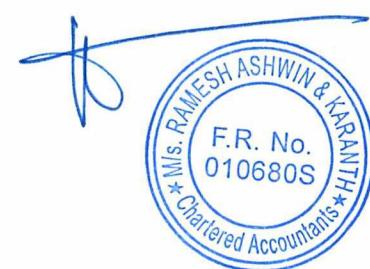
SELCO Foundation (FCRA - Account)

Schedule forming part of the Financial Statements

SCHEDULE 4

Property, Plant & Equipment

Particulars	Rate %	WDV as on 1-Apr-22	Additions during the year		Sale/ write off	Depreciation	WDV as on 31-Mar-23
			> 180 days	< 180 days			
Computers	40%	27,53,602	15,19,543	31,77,875		23,44,833	51,06,187
Furniture & Fixtures	10%	64,10,838	11,53,457	1,61,000	37,539	7,60,726	69,27,030
Plant and Equipments	15%	42,89,927	12,32,667	1,48,718		8,39,543	48,31,769
Vehicles	15%	4,79,366	-	-		71,905	4,07,461
Gold Medal	0%	4,50,000	-	-		-	4,50,000
TOTAL		1,43,83,733	39,05,667	34,87,593	37,539	40,17,007	1,77,22,447
Previous year		69,49,030	71,34,217	37,17,660	5,62,005	28,55,170	1,43,83,733



Schedule - 13

I. General Information:

Selco Foundation is a Charitable Trust incorporated on 5th October 2010, with the general objects of providing, executing, assisting and educating the general public regarding importance of sustainable use of renewable energy and preservation of environment.

The various registration obtained by the trust are as follows:

Type of Registration	Registration Number	Date of Registration	Authority Granting Registration
FCRA Registration	094421581	02-12-2014	Ministry of Home Affairs
12A Registration	AAKTS0145GE20214	31-5-2021	Income tax department
80G Registration	AAKTS0145GF20214	31-5-2021	Income tax department
DARPAR Registration	KA/2016/0107776	31-10-2016	Niti Aayog

II. Significant Accounting Policies

- **System of accounting:** The Association follows mercantile system of accounting (barring certain exceptions as noted in significant accounting policies on Revenue Recognition and the books of accounts are prepared on a going concern concept).
- **Fixed Assets:** Fixed assets are valued at cost less depreciation.
- **Depreciation:** Depreciation has been provided on reducing balance method as per Income Tax Act 1961.
- **Income Tax:** Since the trust is registered under section 12A of the Income Tax Act, 1961, the income earned by the trust is not liable for Tax. As such no tax provision has been made in the books of accounts.
- **Revenue Recognition:**
 - Donations, Grants (both inland and foreign) and Interest on other sources are recognized on receipt basis.
 - Interest on bank deposit and professional income is recognized on accrual basis.
- **Contingent liability:**

Particulars	As At 31 st March 2023	As At 31 st March 2022
Bank Guarantees	Rs 19,34,397	Rs 40,07,097

III. Notes on Accounts

a) **Employee Retirement Benefits**

Employee benefits include provident fund, gratuity, leave encashment and ESI.

Defined contribution plan:

The trust's contribution to provident fund and ESI are considered as defined contribution plan and are charged as an expense as they fall due based on the amount of contribution required to be made and when the services are rendered by the employees.



Defined benefit plans:

For defined benefit plans in the form of gratuity fund & Leave encashment, the cost of providing benefits is determined using the Projected Unit Credit (PUC) actuarial method, with actuarial valuations being carried out at balance sheet date. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of scheme assets.

Trust adopted Accounting Standard 15 "Employee Benefits" ('AS 15') as specified in Rule 3 of the Companies (Accounting Standard) Rules, 2006:

➤ GRATUITY

Financial Assumption

The principal assumptions are summarized below for the period ending 31-Mar-2023 compared with the corresponding figures as at 31-Mar-2022. The assumptions as at valuation date is used for determining the defined benefit obligation of the plan.

Period Ending	31-Mar-2023	31-Mar-2022
Discount rate (p.a.)	7.20%	7.30%
Salary escalation rate (p.a.)	6.00%	6.00%
Expected rate of return on plan assets (p.a.)	7.20%	7.30%

AS 15 (R) - Disclosures

TABLE 1: RECONCILIATION OF DEFINED BENEFIT OBLIGATION

	31-Mar-2023	31-Mar-2022
Present Value of DBO at start of year	5,216,793	4,082,995
Current service cost	1,423,974	12,08,518
Interest cost	369,466	2,77,557
Plan Amendments	-	-
Curtailment	-	-
Settlement	-	-
Amalgamations (Transfers or acquisitions)	-	-
Benefits Paid	(311,221)	(1,20,865)
Currency Impact	-	-
Actuarial Loss/ (Gain)	906,228	(2,31,412)
Present Value of DBO at end of year	7,605,240	5,216,793

2. 2023

2023

Mr. RAMESH ASHWANI
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Chartered Accountants * HANDBOOK

TABLE 2: RECONCILIATION OF FAIR VALUE OF PLAN ASSETS

	31-Mar-2023	31-Mar-2022
Fair Value of Plan Assets at start of year	4,114,312	3,667,011
Expected return on plan assets	329,137	262,072
Contributions by Employer	1,100,051	383,144
Contributions by Plan Participants	-	-
Benefits Paid	(311,221)	(120,865)
Amalgamations (Transfers or acquisitions)	-	-
Settlement	-	-
Currency Impact	-	-
Actuarial gain / (loss)	(130,628)	(77,051)
Fair Value of Plan Assets at end of year	5,101,651	4,114,312

TABLE 3: EXPENSES RECOGNISED IN THE PROFIT AND LOSS ACCOUNT

	31-Mar-2023	31-Mar-2022
Current Service Cost	1,423,974	1,208,518
Interest Cost on Obligations	369,466	2,77,557
Past Service Cost - vested benefits	-	-
Expected return on Plan Assets	(329,137)	(262,072)
Actuarial Loss/ (Gain)	1,036,855	(154,361)
Effect of any Curtailment Or Settlement Cost	-	-
The effect of the limit in paragraph 59 (b) (Asset Ceiling)	-	-
Impact of Foreign Currency Exchange Rate	-	-
Expense Recognized in the Profit and Loss Account	2,501,159	1,069,641

TABLE 4: ACTUARIAL LOSS / (GAIN) RECOGNIZED IN THE YEAR

	31-Mar-2023	31-Mar-2022
Actuarial Loss / (Gain) - Obligations	906,228	(231,412)
Actuarial Loss / (Gain) - Assets	130,628	77,051
Actuarial Loss / (Gain) for the year	1,036,855	(154,361)
Actuarial Loss / (Gain) - Unrecognized	-	-
Actuarial Loss / (Gain) -recognized in the year	1,036,855	(154,361)







TABLE 5: FUNDED STATUS - NET LIABILITY/ (ASSET) RECOGNIZED

	31-Mar-2023	31-Mar-2022
Present value of DOB at the end of year	7,605,240	52,16,793
Fair value of Plan Assets at the end of year	5,101,651	41,14,312
Fund Status - Deficit / (Surplus)	2,503,589	11,02,481
Less: Unrecognized Past Service Cost	-	-
Less: Unrecognized Loss / (Gain)	-	-
Net Liability / (Asset) Recognized	2,503,589	11,02,481

TABLE 6: NET LIABILITY / (ASSET) RECOGNISED IN THE BALANCE SHEET

	31-Mar-2023	31-Mar-2022
Net Liability/ (Asset) - Start of year	1,102,481	4,15,984
Expense Recognized in the Profit and Loss Account	2,501,159	10,69,641
Contributions by Employer	(1,100,051)	(3,83,144)
Benefits directly paid by the Company	-	-
Amalgamations (Transfers or acquisitions)	-	-
Others - Currency Impact	-	-
Net Liability/ (Asset) - End of year	2,503,589	11,02,481

HISTORY OF (GAIN) / LOSS:

HISTORY OF EXPERIENCE ADJUSTMENTS

Particulars	31-Mar-23	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19
Benefit Obligation	7,605,240	5,216,793	4,082,995	3,758,297	3,701,774
Fair value of Plan Assets	5,101,651	4,114,312	3,143,940	2,901,652	2,662,066
Funded Status [(Surplus)/ Deficit]	2,503,589	185,022	939,055	856,645	1,039,708
Experience Adjustment on Plan Assets - (Gains) / Loss	198,509	(3,540)	128,001	92,495	60,926
Experience Adjustment on Plan Liabilities- (Gains)/Loss	832,476	(227,872)	(190,752)	442,671	108,664
(Gain) / Loss due to change in Assumptions	73,751	(231,412)	(115,733)	425,103	23,842
Total (Gain) / Loss on Benefit Obligation	906,228	5,216,793	(190,752)	442,671	132,507

R. Ramesh

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➤ LEAVE ENCASHMENT

Financial Assumption

The principal assumptions are summarized below for the period ending 31-Mar-2023 compared with the corresponding figures as at 31-Mar-2022. The assumptions as at valuation date is used for determining the defined benefit obligation of the plan.

Period Ending	31-Mar-2023	31-Mar-2022
Discount rate (p.a.)	7.30%	7.30%
Salary escalation rate (p.a.)	6.00%	6.00%
Expected rate of return on plan assets (p.a.)	NA	NA

TABLE 1: RECONCILIATION OF DEFINED BENEFIT OBLIGATION

	31-Mar-2023	31-Mar-2022
Present Value of DBO at start of year	3,770,199	3,400,308
Current service cost	1,173,118	1,046,186
Interest cost	257,848	215,897
Plan Amendments	-	-
Curtailment	-	-
Settlement	-	-
Amalgamations (Transfers or acquisitions)	-	-
Benefits Paid	(476,075)	(542,722)
Currency Impact	-	-
Actuarial Loss/ (Gain)	298,249	(349,471)
Present Value of DBO at end of year	5,023,339	3,770,199

TABLE 2: RECONCILIATION OF FAIR VALUE OF PLAN ASSETS

	31-Mar-2023	31-Mar-2022
Fair Value of Plan Assets at start of year	-	-
Expected return on plan assets	-	-
Contributions by Employer	-	-
Contributions by Plan Participants	-	-
Benefits Paid	-	-
Amalgamations (Transfers or acquisitions)	-	-
Settlement	-	-
Currency Impact	-	-
Actuarial gain / (loss)	-	-
Fair Value of Plan Assets at end of year	-	-

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TABLE 3: EXPENSES RECOGNISED IN THE PROFIT AND LOSS ACCOUNT

	31-Mar-2023	31-Mar-2022
Current Service Cost	1,173,118	1,046,186
Interest Cost on Obligations	257,848	215,897
Past Service Cost - vested benefits	-	-
Expected return on Plan Assets	-	-
Actuarial Loss/(Gain)	298,249	(349,471)
Effect of any Curtailment or Settlement Cost	-	-
The effect of the limit in paragraph 59 (b) (Asset Ceiling)	-	-
Impact of Foreign Currency Exchange Rate	-	-
Expense Recognized in the Profit and Loss Account	1,729,215	912,613

TABLE 4: ACTUARIAL LOSS / (GAIN) RECOGNIZED IN THE YEAR

	31-Mar-2023	31-Mar-2022
Actuarial Loss / (Gain) - Obligations	298,249	(349,471)
Actuarial Loss / (Gain) - Assets	-	-
Actuarial Loss / (Gain) for the year	298,249	(349,471)
Actuarial Loss / (Gain) - Unrecognized	-	-
Actuarial Loss / (Gain) -recognized in the year	298,249	(349,471)

TABLE 5: FUNDED STATUS - NET LIABILITY / (ASSET) RECOGNIZED

	31-Mar-2023	31-Mar-2022
Present value of DOB at the end of year	5,023,339	3,770,199
Fair value of Plan Assets at the end of year	-	-
Fund Status - Deficit / (Surplus)	5,023,339	3,770,199
Less: Unrecognized Past Service Cost	-	-
Less: Unrecognized Loss / (Gain)	-	-
Net Liability / (Asset) Recognized	5,023,339	3,770,199

R. Srinivas

R. Srinivas

R. Srinivas

MR. RAMESH SASHWINI
F.R. No. 0106805
Chartered Accountant

TABLE 6: NET LIABILITY / (ASSET) RECOGNISED IN THE BALANCE SHEET

	31-Mar-2023	31-Mar-2022
Net Liability/ (Asset) - Start of year	3,770,199	3,400,308
Expense Recognized in the Profit and Loss Account	1,729,215	912,613
Contributions by Employer	-	-
Benefits directly paid by the Company	(476,075)	(542,722)
Amalgamations (Transfers or acquisitions)	-	-
Others - Currency Impact	-	-
Net Liability/ (Asset) - End of year	5,023,339	3,770,199

HISTORY OF (GAIN) / LOSS

Particulars	31-Mar-23	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19
Benefit Obligation	5,023,339	3,770,199	3,400,308	3,162,466	2,574,949
Fair value of Plan Assets	-	-	-	-	-
Funded Status [(Surplus)/ Deficit]	5,023,339	3,770,199	(859,251)	3,162,466	2,574,949
Experience Adjustment on Plan Assets - (Gains) / Loss	-	-	-	-	-
Experience Adjustment on Plan Liabilities - (Gains) / Loss	447,609	(195,558)	(87,782)	(856,281)	687,783
(Gain) / Loss due to change in Assumptions	(149,360)	(153,912)	(947,033)	309,407	25,117
Total (Gain) / Loss on Benefit Obligation	298,249	(349,471)	3,400,308	(546,874)	712,900

b) Related Party Disclosures:

Key Management Personnel:

- Mr. K.S. Srinivas - *trustee*
- Ms. Bhaswathi Acharya - *trustee*
- Mr. Taslimarif Turabmiya Saiyed - *trustee*
- Ms. Naga Nandini Dasgupta - *trustee*
- Dr. Harish H Hande - *Chief Executive Officer*
- Mr. V K Joby - *Chief Financial Officer*
- Ms. Huda Jaffer - *Director*
- Ms. Rachitha Mishra - *Associate Director*

Details of related parties in which KMP has substantial interest

- AIC Selco foundation
- Alto Precision

R. Srinivas

R. S.

X

Mr. RAMESHASHWIN & KARANTH*
F.R. No. 010680S
Chartered Accountants

Nature and amount of transactions with related parties during the year:

• Alto Precision

Nature of Transaction	2022-23	2021-22
<u>Project Expenses</u>		
Opening balance	3,13,600	Nil
Expenses Payable	41,61,873	35,15,134
Amount Paid during the year	44,75,473	32,01,534
Balance payable	Nil	3,13,600

• Harish H Hande

Nature of Transaction	2022-23	2021-22
<u>Travel Advances</u>		
Opening balance	11,107	(275)
Expenses Payable	27,282	70,210
Amount Paid during the year	21,468	81,592
Balance Receivable	5,293	11,107
Remuneration	36,40,800	29,50,200

• V K Joby

Nature of Transaction	2022-23	2021-22
<u>Travel Advances</u>		
Opening balance	Nil	Nil
Expenses Payable	14,769	10,042
Amount Paid during the year	14,769	10,042
Balance Receivable	Nil	Nil
Remuneration	23,20,200	19,40,100

• Huda Jaffer

Nature of Transaction	2022-23	2021-22
<u>Travel Advances</u>		
Opening balance	5,564	6,359
Expenses Payable	15,400	6,951
Amount Paid during the year	9,836	6,156
Balance Receivable	Nil	5,564
Remuneration	22,41,300	18,74,280

• Rachita Mishra

Nature of Transaction	2022-23	2021-22
<u>Travel Advances</u>		
Opening balance	Nil	Nil
Expenses Payable	1,69,428	Nil
Amount Paid during the year	1,69,428	Nil
Balance Receivable	Nil	Nil
Remuneration	19,62,480	15,90,030

R. Nihal



c) Other Matters

- Balances of fixed deposits against guarantees, Interest on FD receivable, Short term loans and advances and Project expenses payable are subject to confirmation.
- Previous year's figures have been regrouped wherever necessary.

Signatures for Schedule 1 to 13

For SELCO FOUNDATION


Trustee


Trustee


Chief Executive Officer

Date: 28/08/2023
Place: Bangalore




Chief Financial Officer

For M/s Ramesh Ashwin & Karanth
Chartered Accountants,
F.R. No. 010680S




Prashanth Karanth
Partner
M.No: 214235

Form FC-4
[See rule 17]

Darpan ID : KA/2016/0107776

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

Subject: Account of Foreign Contribution (FC) for the year ending on the 31st March, 2023

1. (a) Name and address of person/association: SELCO FOUNDATION
690 15TH CROSS JP NAGAR 2ND PHASE, Bangalore, 560078

(b) FCRA registration/prior permission number and date: 094421581 02/12/2014

2. Details of receipt of foreign contribution :

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

(a) Brought forward foreign contribution at the beginning of the year(Rs.) 1098185976.00

(b) Income During the year*:

(i) Interest: 66658698.00

(ii) Other receipts from projects/activities:

Sl. No	Name and location of project/activity	Year of commencement of the project / activity	Income during the year (Rs.)
1	Sale of fixed assets Bangalore Bangalore Karnataka 560078	2021	12712.00
Total			12712.00

(c) Foreign contribution received from foreign source during the financial year (Rs.):

(i) Directly from a foreign source: 2868496855.00

(ii) as transfer from a local source: 0.00

(d) Total Foreign Contribution (a+b+c) (Rs.): 4033354241.00

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

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

Sl.No	Name of donors	Institutional/Individual	Detail of the donor: official address; email address; website address:	Purposes for which received (social,cultural,educational,economic,religious)	Specific activity / project	Amount Rs
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	MOTT Foundation	Institutional	Saginaw Street, Suite 1200, FLINT MICHIGAN , United States of America, Email Id: , Website Address : http://www.mott.or	Social	Sharing Indian Social entrepreneurs Lessons	8227634.00

Sl.No	Name of donors	Institutional/Individual	Detail of the donor: official address; email address; website address:	Purposes for which received (social,cultural,educational,economic,religious)	Specific activity / project	Amount Rs
2	UK Online Giving Foundation	Institutional	UK Online Giving Foundation Unit 9 Cirencester Office Park Tetbury Road Cirencester Gloucestershire GL7 6JJ U.K. , United Kingdom, Email Id: , Website Address : https://www.ukogf.org	Social	Livelihood Projects	1969.00
3	CLASP	Institutional	1401 KST N W Suite 1100 washington DC 20005 USA , United States of America, Email Id: fsherman@clasp.ngo, Website Address : https://www.clasp.ngo	Social	supporting the development of energy efficient agricultural machinery in India	838211.00
4	IKEA Foundation	Institutional	Po Box 11134, 2301-EC Leiden, The Netherlands , Netherlands, Email Id: , Website Address : http://www.ikeafoundation.org	Social	Powering Health	1731163063.00
5	Waverley Street Foundation	Institutional	Hanover Street Suite 100 Palo Alto CA 94304 , United States of America, Email Id: , Website Address : https://www.waverleystreet.org/	Social	General Support for charitable purpose	328515894.00
6	Deutsche Gesellschaft fur Internationale Zusammenarbeit GIZ GmbH	Institutional	Dag-Hammarskjold-Weg 1-5, 65760 Eschborn, Federal Republic of Germany , Germany , Email Id: info@giz.de, Website Address : http://www.giz.de	Social	Scaling sustainable energy interventions by enabling ecosystem stakeholders.	2070114.00
7	White Box Enterprises Ltd	Institutional	826 Ann St, Fortitude Valley QLD 4006, Australia , Australia, Email Id: , Website Address : https://whiteboxenterprises.com.au/	Social	Support people with disabilities	179104.00
8	DOEN Foundation	Institutional	Postbus 75621, 1070 AP Amsterdam Netherland , Netherlands, Email Id: , Website Address : http://www.doen.nl	Social	Cross-learning DOEN partners.	3939986.00
9	Silicon Valley Community Foundation	Institutional	2440 west El camino real suite 300 , mountain view CA94040-1498 united states , United States of America, Email Id: , Website Address : https://www.siliconvalleycf.org	Social	Award- 2022-251748 charitable purposes.	402500000.00

Sl.No	Name of donors	Institutional/Individual	Detail of the donor: official address; email address; website address:	Purposes for which received (social,cultural,educational,economic,religious)	Specific activity / project	Amount Rs
10	Silicon Valley Community Foundation	Institutional	2440 west EI camino real suite 300 , mountain view CA94040-1498 united states , United States of America, Email Id: , Website Address : https://www.siliconvalleycf.org/	Social	Award- 2022-251748 charitable purposes.	80130.00
11	Deutsche Gesellschaft fur Internationale Zusammenarbeit GIZ GmbH	Institutional	Dag-Hammarskjold-Weg 1-5, 65760 Eschborn,Federal Republic of Germany , Germany , Email Id: info@giz.de, Website Address : http://www.giz.de	Social	Sustainable energy intervention for potato tomato and allied value chains	8172920.00
12	DOEN Foundation	Institutional	Postbus 75621, 1070 AP Amsterdam Netherland , Netherlands, Email Id: , Website Address : http://www.doen.nl	Social	Energy Access Ecosystem	27822635.00
13	Good Energies Foundation	Institutional	Grafenauweg 10 6301 Zug Switzerland , Switzerland, Email Id: , Website Address : http://www.goodenergies.org	Social	SDG7 plus 13 highrisk communities.	23744824.00
14	IKEA Foundation	Institutional	Po Box 11134, 2301-EC Leiden, The Netherlands , Netherlands, Email Id: , Website Address : http://www.ikeafoundation.org	Social	Renewable Energy for Livelihoods	247401235.00
15	Deutsche Gesellschaft fur Internationale Zusammenarbeit GIZ GmbH	Institutional	Dag-Hammarskjold-Weg 1-5, 65760 Eschborn,Federal Republic of Germany , Germany , Email Id: info@giz.de, Website Address : http://www.giz.de	Social	Sustainable energy intervention for potato tomato and allied value chains	3308492.00
16	Deutsche Gesellschaft fur Internationale Zusammenarbeit GIZ GmbH	Institutional	Dag-Hammarskjold-Weg 1-5, 65760 Eschborn,Federal Republic of Germany , Germany , Email Id: info@giz.de, Website Address : http://www.giz.de	Social	Scaling sustainable energy interventions by enabling ecosystem stakeholders	2239949.00
17	John D and Catherien T Macarthur Foundation	Institutional	140 South Dearborn street Suite 1200chicago Illinois 60603 5285 , United States of America, Email Id: jmintz@macfound.org, Website Address : https://www.macfound.org	Social	to enable improved health and livelihood outcomes using sustainable energy in Odisha and Jharkhand	15730853.00

Sl.No	Name of donors	Institutional/Individual	Detail of the donor: official address; email address; website address:	Purposes for which received (social,cultural,educational,economic,religious)	Specific activity / project	Amount Rs
18	CLASP	Institutional	1401 KST N W Suite 1100 washington DC 20005 USA , United States of America, Email Id: fsherman@clasp.ngo, Website Address : https://www.clasp.ngo	Social	supporting the development of energy efficient agricultural machinery in india	801207.00
19	The Lemelson Foundation	Institutional	45 SW ANKENY STREET SUITE 200, Poarland, Oregon 97204 , United States of America, Email Id: , Website Address : http://www.lemelson.org	Social	Support a climate focused, inclusive technology innovation and incubation program and knowledge center	27315783.00
20	Foreign Commonwealth And Development Office	Institutional	UK , United Kingdom, Email Id: , Website Address :	Social	Sustainable Energy for inclusive cities - strengtheng cities for inclusive climate adaption cities	1456651.00
21	DOEN Foundation	Institutional	Postbus 75621, 1070 AP Amsterdam Netherland , Netherlands, Email Id: , Website Address : http://www.doen.nl	Social	Energy Access Ecosystem	27836281.00
22	Deutsche Gesellschaft fur Internationale Zusammenarbeit GIZ GmbH	Institutional	Dag-Hammarskjold-Weg 1-5, 65760 Eschborn,Federal Republic of Germany , Germany , Email Id: info@giz.de, Website Address : http://www.giz.de	Social	Sustainable energy intervention for potato tomato and allied value chains	3359814.00
23	Deutsche Gesellschaft fur Internationale Zusammenarbeit GIZ GmbH	Institutional	Dag-Hammarskjold-Weg 1-5, 65760 Eschborn,Federal Republic of Germany , Germany , Email Id: info@giz.de, Website Address : http://www.giz.de	Social	Scaling sustainable energy interventions by enabling ecosystem stakeholders	1790106.00

(b) Cumulative purpose-wise (social, cultural, educational, economic, religious) amount of all foreign contribution donations received:

Sl.No	Purpose	Amount
1	Social	2868496855.00

3. Details of Utilisation of foreign contribution:

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

Sl. No.	Name of project/acti ocation	Address/L	Previous Balance	Receipt during the year	Utilised	Balance
FCRA Annual	FCRA Annual	FCRA Annual	FCRA Annual	FCRA Annual	FCRA Annual	FCRA Annual

(1)	(2)	(3)	In cash (4)	In Kind (5)	In cash (6)	In Kind (7)	In cash (8)	In Kind (9)	In cash (10)	In Kind (11)
1	Sustainable energy based livelihood, Energy for Health, Low income housing, Skill Development, Incubation projects across Karnataka, Odisha, Jarkhand, A.P, Meghalaya, Mizoram, Manipur and Assam.	# 690, 15th cross, 2nd Phase, JP Nagar, Bangalore 560078 Bangalore Karnataka 560078	10981859 76.00	0.00	29351682 66.00	0.00	86379040 4.00	0.00	31695638 38.00	0.00
Total			10981859 76.00	0.00	29351682 66.00	0.00	86379040 4.00	0.00	31695638 38.00	0.00

(i) Utilisation** for projects as per aims and objectives of the person/association(Rs.): 729641248.00

(ii) Total administrative expenses as provided in rule 5 of the Foreign Contribution (Regulation) Rules, 2011 (Rs.) :76755896.00

(iii) Total utilisation of foreign contribution (Rs.) (i+ii):806397144.00

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

- (A) the sovereignty and integrity of india; or
- (B) the security, strategic, scientific or economic interest of the state; or
- (C) the public interest; or
- (D) freedom or fairness of election to any Legistature; or
- (E) friendly relations with any foreign state; or
- (F) harmony between religious, racial, social, lingusitic or regional groups, castes or communities.

(b) Details of purchase of fresh assets included in Para3(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 assests	Computers	Social	4697418.00
(ii)	Creation of movable assests	Furniture and fixtures	Social	1314457.00
(iii)	Creation of movable assests	Plant and Machinery	Social	1381385.00
	Total			7393260.00

(ba) Details of movable assets created out of foreign Contribution (as on 31st March of Financial Year):

Sl. No.	Description of the assets	Value as on beginning of the Financial Year (in Rs.)	Value of assets acquired during the Financial Year (in Rs.)	Value of assets disposed during the Financial Year (in Rs.)	Value as per the balance sheet at the end of the Financial Year (in Rs.)
(1)	(2) FCRA Annual Returns for the financial year 2022-2023	(3) has been Submitted	(4) on 15/12/2023	(5)	(6) Page 5 of 9

i	Computers	2753601.71	4697418.00	0.00	5106187.00
ii	Gold Medal - Award	450000.00	0.00	0.00	450000.00
iii	Furniture and Fixtures	6410838.00	1314457.00	37539.00	6927030.00
iv	Plant and Machinery	4289926.62	1381385.00	0.00	4831769.00
v	Vehicle	479366.00	0.00	0.00	407461.00

(bb) Details of immovable properties acquired out of foreign contribution (as on 31st March of Financial Year):

Sl. No.	Description of immovable asset(Land/buidings etc.)	Size	Location (Complete Address)	Value as per the balance sheet(in Rs.)
(1)	(2)	(3)	(4)	(5)
i	Advance Paid for Office Building	9600 Sq Ft	#690 15th Cross 2nd Phase J P Nagar Bangalore 560078	50000000.00
	Total			50000000.00

(c) Foreign contribution transferred to other person/associations before 29.09.2020 (with effect from the operation of the Foreign Contribution (Regulation) Amendment Act, 2020):

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

(d) Total utilisation in the year (Rs.)(a+b+c) 813790404.00

4. Details of unutilised foreign contribution:

(i) Total foreign contribution invested in term Deposits (Rs.):

Sr. No.	Details	Total(in Rs.)
(a)	Opening Balance Of FD	1065323292.00
(b)	FD made during the year	2759595098.00
(c)	Less: realisation of previous FD	1091282907.00
d	Closing balance of FD	2733635483.00

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

- (a) Cash in hand: 789.00
- (b) in FC designated bank account: 248408885.00
- (c) in utilisation bank account(s): 187518681.00
- (d) total Rs.(a+b+c): 435928355.00

5. Details of foreigners as Key functionary/working/associated: 0

6. Details of land and building remained unutilised for more than two years:

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

(7) (a) Details of FCRA Account for receipt of foreign contribution (As on 31st March of the year ending):

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

Name of the Bank	Branch Address(With pincode)	Phone No.	e-mail	IFSC Code	Account number	Date of Opening Account
STATE BANK OF INDIA	11Sansad Marg, New Delhi 110 001	011-23374390	fcra.O0691@sbi.co.in	sbin0000691	XXXXXXXXX0057	13/03/2021

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

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

Name of the Bank	Branch Address(With pincode)	Phone No.	E-mail	IFSC Code	Account No	Date of Opening Account
(1)	(2)	(3).	(4)	(5)	(6)	(7)
SYNDICATE BANK	P B NO 13 MANIPAL KARNATAKA 576104, Manipal, Karnataka, Udupi	08025584162	cb10111@canara bank.com	SYNB0000111	XXXXXXXXX X0295	24/09/2015
CANARA BANK	PB NO 13 MANIPAL, Manipal Karnataka 576104, Manipal, Karnataka, Udupi	08025584162	cb10111@canara bank.com	cnrb0010111	XXXXXXXXX X0295	24/09/2015
SYNDICATE BANK	SHIVAKRIPA, 1ST FLOOR MAIN ROAD, UJIRE BELTHANGAD Y-(TQ) UJIRE KARNATAKA 574240, Ujire, Karnataka, Udupi	08025584162	cb5156@canarab ank.com	SYNB0000253	XXXXXXXXX X0030	06/12/2012
CANARA BANK	CANARA BANK HARIPADY MUTT COMPLEX,DH ARMASTHALA ROAD,BELTHA NGADY,DAKS HINA KANNADA UJIRE KARNATAKA 574240 UJIRE KARNATAKA, Ujire, Karnataka, Dakshina Kannada	08025584162	cb5156@canarab ank.com	cnrb0005156	XXXXXXXXX X0030	06/12/2012
CANARA BANK	55/C 40TH CROSSJAYANA GAR 8TH BLOCK BENGALURU KARNATAKA 560070, BANGALORE, Karnataka, Bangalore	08022450800	cb10425@canara bank.com	CNRB0010425	XXXXXXXXX X7978	26/05/2011

Name of the Bank	Branch Address(With pincode)	Phone No.	E-mail	IFSC Code	Account No	Date of Opening Account
SYNDICATE BANK	55/C 40TH CROSS JAYANAGAR 8TH BLOCK BANGALORE KARNATAKA 560070, Bangalore, Karnataka, Bangalore	08022450800	cb10425@canara bank.com	SYNB0000425	XXXXXXXXXX X6849	25/03/2015
CANARA BANK	55/C 40TH CROSSJAYANA GAR 8TH BLOCK BENGALURU KARNATAKA 560070, BANGALORE, Karnataka, Bangalore	08022450800	cb10425@canara bank.com	CNRB0010425	XXXXXXXXXX X6849	25/03/2015
SYNDICATE BANK	Banashankari Extn, Jayanagar 8th Block, Bangalore 560 082, Bangalore, Karnataka, Bangalore	08022450800	cb10425@canara bank.com	SYNB0000425	XXXXXXXXXX X1750	16/12/2015
CANARA BANK	55/C 40TH CROSSJAYANA GAR 8TH BLOCK BENGALURU KARNATAKA 560070, BANGALORE, Karnataka, Bangalore	08022450800	cb10425@canara bank.com	CNRB0010425	XXXXXXXXXX X1750	16/12/2015
AXIS BANK	NO.5/111, I MAIN, I BLOCK DR. RAJKUMAR ROAD, RAJAJI NAGAR BANGALORE KARNATAKA 560010, Bangalore, Karnataka, Bangalore	080-23425550	rajajinagar.branc hhead@axisbank. com	UTIB0000559	XXXXXXXXXX XX7291	01/11/2021

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 created 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) FCRA Annual Returns for the financial year 2022-2023 has been Submitted on 15/12/2023 any fixed asset acquired out of foreign contribution has been sold out? Yes

Details: Old/scraped Furnitures has been sold and sale proceed have shown in to the FCRA account

(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 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/We Dr K S Srinivas hereby declare that the above particulars furnished by me are true and correct

I also affirm that the receipt of foreign contribution and its utilisation have not been violative of any of the provisions of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010), and the rules, notifications or orders issued thereunder from time to time and the foreign contribution was utilised for the purpose(s) for which the person/association was granted registration/prior permission by the Central Government.



DR K S SRINIVAS

[Name of the Chief Functionary
(Chief Functionary)]

(Seal of the Association)

