

CERTIFICATE

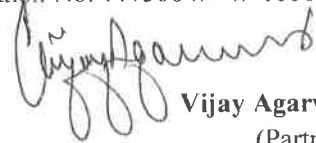
We have audited the account of **Ipas Development Foundation ("IDF") (Incorporated under section 8 of the Companies Act, 2013 (erstwhile section 25 of the Companies Act 1956)), E-63, Vasant Marg, Vasant Vihar, New Delhi -110057** for the year ended the 31st March, 2016 and examined all relevant books and vouchers and certify that according to the audited account:

- (i) the brought forward foreign contribution at the beginning of the year was **Rs. 635,31,923**;
- (ii) foreign contribution of **Rs. 27,62,76,041** was received by the Foundation during the year **2015-2016**;
- (iii) interest accrued on foreign contribution of **Rs. 28,49,679** was received by the Foundation during the year **2015-2016**;
- (iv) the balance of unutilised foreign contribution with the Foundation at the end of the financial year **2015-2016** was **Rs. 5,83,95,631**;
- (v) Certified that the Foundation has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- (vi) Based on such checks and tests considered and performed by us, the information furnished in the certificate and in the enclosed Balance Sheet and Statement of Receipt and Payments appears to be correct in all material respects..
- (vii) IDF has utilized the foreign contribution received for the purpose(s) it is registered under Foreign Contribution (Regulation) Act, 2010.

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

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants
(Firm's Registration No: 117366W/ W-100018)



Vijay Agarwal
(Partner)
(Membership No: 094468)

Place: Gurgaon
Date: 25/7/2016




Ipas Development Foundation
Balance sheet as at 31 March, 2016
(Financial Statement under the Foreign Contribution Regulation Act, 2010)

Particulars	Notes	As at 31 March, 2016
		(Rs.)
EQUITY AND LIABILITIES		
Liabilities		
Fund balance	3	-
Provisions	4	72,53,771
Deferred grants	5	71,14,310
Trade payables	6	104,51,847
Other current liabilities	7	569,67,677
TOTAL		817,87,605
ASSETS		
Fixed assets		
Tangible assets	8	71,14,310
		71,14,310
Other Assets		
Cash and bank balance	9	583,95,631
Loans and advances	10	143,32,408
Other current assets	11	19,45,256
		746,73,295
TOTAL		817,87,605
See accompanying notes forming part of the financial statements	1 to 17	

For Deloitte Haskins and Sells LLP
Chartered Accountants

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


Vijay Agarwal
Partner


Vinoj Manning
(Director)


Pooja
(Director)




Anisha Aggarwal
(Director)



Place : Gurgaon
Date : 25th July 2016

Place : New Delhi
Date : 25-07-2016

Ipas Development Foundation
Income and Expenditure Account for the year ended 31 March, 2016
(Financial Statement under the Foreign Contribution Regulation Act, 2010)

Particulars	Notes	For the year ended 31 March, 2016 (Rs.)
Income		
Grants	12	2897,44,715
Total Income (I)		2897,44,715
Expenditure		
Employee benefits expense	13	251,80,783
Project related expenses	14	2226,70,176
Other expenses	15	343,23,812
Depreciation expense	16	74,83,744
Finance costs	17	86,200
Total Expenditure (II)		2897,44,715
Excess of income over expenditure for the year (I-II)		-
See accompanying notes forming part of the financial statements	1 to 17	

For Deloitte Haskins and Sells LLP
Chartered Accountants

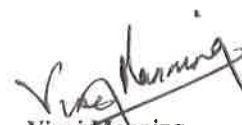
For and on behalf of the board of directors
Ipas Development Foundation



Vijay Agarwal
Partner



Place : Gurgaon
Date : 25th July 2016



Vinod Manning
(Director)



Pooja
(Director)



Anisha Aggarwal
(Director)



Place : New Delhi
Date : 25-07-2016

Ipas Development Foundation
Receipt & Payment Account for the year ended 31 March, 2016
(Financial Statement under the Foreign Contribution Regulation Act, 2010)

Particulars	For the year ended 31 March, 2016 (Rs.)
Receipts	
Grant received	2762,76,041
Interest on bank deposits	28,49,679
Total Receipts	2791,25,720
Payments	
Project Related Expenses:	
Consultancy	452,53,107
Cost of Services	123,64,778
Printing and publishing of information, education and communication materials	104,85,819
Training and equipment expense	190,82,520
Travelling and conveyance	468,13,421
Employee benefit expenses	872,05,211
Project Fixed Assets	43,01,230
Operating and other expenses:	
Power and fuel	16,54,842
Rent	131,29,628
Repairs and maintenance	103,67,487
Communications	28,68,467
Legal and professional fees	16,41,519
Payment to auditor	10,67,900
Postage & Courier	31,92,803
Rates and taxes	63,760
Finance cost	84,604
Employee benefit expenses	246,84,916
Total payments	2842,62,012
Excess of payments over receipts	51,36,292
Bank Balance Movement:	
Opening balance	635,31,923
Closing balance	583,95,631
	(51,36,292)

For Deloitte Haskins and Sells LLP
Chartered Accountants



Vijay Agarwal
Partner

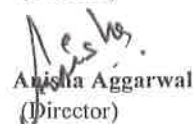


Place : Gurgaon
Date : 25th July 2016

For and on behalf of the board of directors
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Vinod Manning
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Place : New Delhi
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