



# **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 31<sup>st</sup> March 2022, 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, 2022, 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: 22214235AQEHRN8774



Place: Bangalore

Date: 29-08-2022

**SELCO Foundation (FCRA - Account)**  
**# 690, 1st Floor, 15th Cross, 2nd Phase, JP Nagar, Bangalore 560078**  
**BALANCE SHEET AS AT 31st MARCH 2022**

Particulars	Schedule No.	As at 31st March 2022	As at 31st March 2021
<b><u>FUNDS AND LIABILITIES</u></b>			
Non Corpus Fund	1	111,21,68,097	47,65,31,910
<b>Total Liabilities</b>		<b>111,21,68,097</b>	<b>47,65,31,910</b>
<b><u>PROPERTY &amp; ASSETS</u></b>			
Fixed Assets	2	1,43,83,733	69,49,030
Current Assets, Loans & Advances			
Cash and Bank Balances	3	109,81,85,976	46,95,14,117
Other Current Assets	4	7,74,52,325	4,31,26,300
Less: Current Liabilities & Provisions	5	7,78,53,937	4,30,57,537
<b>Net Current Assets</b>		<b>109,77,84,364</b>	<b>46,95,82,880</b>
<b>Total Assets</b>		<b>111,21,68,097</b>	<b>47,65,31,910</b>

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: 010680S

  
Prashanth Karanth  
Partner  
M.No: 214235

Place : Bangalore  
Date : 29/08/2022

**SELCO Foundation (FCRA - Account)**  
**# 690, 1st Floor, 15th Cross, 2nd Phase, JP Nagar, Bangalore 560078**  
**Income & Expenditure Account for the year ending 31st March 2022**

Particulars	Schedule No.	For the year ended 31st March 2022	For the year ended 31st March 2021
<b>INCOME</b>			
Grants Received - Foreign	6	1,25,09,89,026	50,37,43,401
Interest received - From Banks		3,11,25,355	2,16,45,325
Interest received - Other Sources		4,28,480	-
Unutilized Sub-Grant Refund Received		-	83,75,092
<b>Total Income</b>		<b>1,28,25,42,861</b>	<b>53,37,63,818</b>
<b>EXPENDITURE</b>			
Project Cost	7	57,28,00,674	46,53,46,287
Administration Costs	8	7,12,50,830	4,83,82,369
Depreciation	2	28,55,170	21,40,060
<b>Total Expenditure</b>		<b>64,69,06,674</b>	<b>51,58,68,716</b>
Surplus		63,56,36,187	1,78,95,102
Provision for Taxation		-	-
Surplus (Carried to Balance Sheet)		63,56,36,187	1,78,95,102
Significant Accounting Policies & Notes to Accounts	9		

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

For SELCO FOUNDATION



*[Signature]*  
Trustee

*[Signature]*  
Trustee

*[Signature]*  
Chief Executive Officer

*[Signature]*  
Chief Financial Officer

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



*[Signature]*  
Prashanth Karanth  
Partner  
M.No: 214235

Place : Bangalore  
Date : 29/08/2022

**SELCO Foundation (FCRA - Account)**  
**# 690, 1st Floor, 15th Cross, 2nd Phase, JP Nagar, Bangalore 560078**  
**Receipts and Payments account for the year ending 31.03.2022**

Particulars	Amount(Rs)	Amount(Rs)
<b>Opening Balance</b>		
Cash		5,615
Bank		2,61,15,973
Fixed Deposit		44,33,92,529
<b>Receipts During The Year</b>		
Grant Received	125,09,89,026	
Interest received - From Banks	3,29,61,066	
Tax refund received	59,14,495	
Interest Received on Refund	4,28,480	
Sale of Fixed Assests	1,31,830	
<b>Net Receipts</b>		<b>129,04,24,897</b>
<b>TOTAL</b>		<b>175,99,39,014</b>
<b>Payments During The Year</b>		
Project Costs	55,28,97,640	
Administrative Costs	6,90,83,521	
Fixed Assets Purchased	1,08,51,877	
Rental Advance	2,89,20,000	
<b>Net Payments</b>		<b>66,17,53,038</b>
<b>Closing Balance</b>		
Cash		8,354
Bank		3,28,54,330
Fixed Deposit		106,53,23,292
<b>TOTAL</b>		<b>175,99,39,014</b>

As per our report of even date

For SELCO FOUNDATION



*K. Srinivas*  
Trustee

Trustee

*R. Srinivas*  
Chief Executive Officer

Chief Financial Officer

For Ramesh Ashwin & Karanth  
Chartered Accountants  
F.R No. 0106805



*Prashanth Karanth*  
Prashanth Karanth  
Partner  
M No. 214235

Place : Bangalore  
Date : 29/08/2022

<b>SELCO Foundation (FCRA - Account)</b>		
<b># 690, 1st Floor, 15th Cross, 2nd Phase, JP Nagar, Bangalore 560078</b>		
<b>Schedules Forming Part of the Financial Statements</b>		
Particulars	31st March 2022	31st March 2021
<b>Schedule 1</b>		
Non corpus Fund		
Opening Balance	47,65,31,910	45,86,36,809
Add: Profit for the period	63,56,36,187	1,78,95,102
<b>Total</b>	<b>1,11,21,68,097</b>	<b>47,65,31,910</b>
<b>Schedule 1(a)</b>		
Reconciliation of the Non Corpus Fund balance		
- Unspent Grant	90,12,87,906	33,10,28,500
- Other Surplus	21,08,80,191	14,55,03,410
<b>Total</b>	<b>1,11,21,68,097</b>	<b>47,65,31,910</b>
<b>Schedule 3</b>		
Cash and Bank Balance		
Cash on Hand - FCRA	8,354	5,615
Balances in Bank		
State Bank of India SB A/c 40074100057	1,17,38,489	1,31,14,049
Syndicate Bank 02532010000030 Ujire	47,007	45,668
Syndicate FCRA A/c 04252010067978	61,52,428	1,29,13,046
Syndicate Bank USAID 4252010076849	39,862	38,727
Syndicate Bank -04252010081750 (GIZ)	1,999	2,012
Syndicate Bank 01112200020295 Manipal	-	2,470
Axis Bank 921010046227291	1,48,74,543	-
Fixed Deposits		
Fixed Deposits in Banks	1,06,13,16,195	43,99,81,953
Fixed Deposits In Banks against Guarantees	40,07,097	34,10,576
<b>Total</b>	<b>1,09,81,85,976</b>	<b>46,95,14,117</b>
<b>Schedule 4</b>		
Other Current Assets		
Interest on FD - Receivable	16,68,254	32,78,848
Loans and advances	16,19,806	9,89,151
Project Advances	1,56,01,643	31,60,549
Rent Advance	5,52,20,000	2,64,15,175
Tax Deducted at Source and Tax collected at source	33,42,622	92,82,577
<b>Total</b>	<b>7,74,52,325</b>	<b>4,31,26,300</b>



Particulars	31st March 2022	31st March 2021
<b>Schedule 5</b>		
<b>Current Liabilities</b>		
Audit Fees	1,17,000	1,32,537
Statutory dues	39,36,764	18,24,281
Gratuity Fund	11,02,481	4,15,984
Project Expenses Payable	6,31,68,091	3,08,48,620
Provision For Expenses	9,65,558	11,49,431
Provision For Leave Encashment	37,70,199	34,00,308
Provision for LTA	1,46,400	62,782
Rent Payable	3,21,906	61,967
Salary Payable	39,53,161	48,48,276
Travel Advance	3,72,376	3,13,352
<b>Total</b>	<b>7,78,53,937</b>	<b>4,30,57,537</b>
<b>Schedule 6</b>		
<b>Grant Received - Foreign</b>		
CLASP	-	22,70,319
DOEN Foundation	6,42,40,932	5,84,91,431
Ford Foundation	-	1,73,86,076
Fondazione opes onlus	44,01,250	-
Foreign, Commonwealth & Development Office	2,46,96,231	1,21,10,028
Deutsche Gesellschaft Fur International (GIZ)	96,31,514	93,13,833
Good Energies Foundation	5,14,43,131	5,19,90,000
ICIMOD	15,93,970	10,62,745
IKEA Foundation - Pro.No.G-1910-01448	31,59,53,433	22,33,84,755
IKEA Foundation - Covid relief	17,54,89,561	-
IN COVID SUPPORT FZE LLC	51,66,44,094	-
John D.& Catherine T.MacArthur Foundation	-	1,46,88,048
Lemelson Foundation	2,72,95,802	3,10,49,310
Little Sun Foundation	-	5,14,174
Mott Foundation	2,27,57,207	1,47,27,054
Newventure Fund	-	1,31,18,400
Oak Foundation	1,16,58,898	1,13,62,634
Other - Individuals	7,07,582	12,67,347
Sequoia Climate Fund	1,90,11,606	-
Shakti Sustainable Energy Foundation	-	50,00,000
Skoll Foundation	54,63,814	3,48,25,939
Social Enterprise World Forum	-	11,81,308
<b>Total</b>	<b>1,25,09,89,026</b>	<b>50,37,43,401</b>
<b>Schedule 7</b>		
<b>Project Expenses</b>		
Agri Value Chain Program	8,10,41,874	85,78,946
Anganavadi Project	20,67,157	41,80,200
Animal Husbandry Program	2,17,09,092	15,20,468
Basic Energy Access	1,10,48,430	2,02,39,619



Particulars	31st March 2022	31st March 2021
Covid 19 relief Projects	6,03,24,123	7,54,03,539
Efficient Agro Machinery	-	3,30,574
Health Projects	-	6,17,05,908
Incubation Projects	3,77,71,782	1,40,32,094
India Research and Develop Program	1,48,05,775	40,13,293
Knowledge	82,32,550	-
Livelihood Programs	3,54,10,584	14,36,36,134
Monitoring and Evaluation	46,12,113	26,66,475
Outreach Projects	78,63,157	60,15,812
Resilient Micro Business(RMB) Program	5,15,13,951	52,28,923
Skill development	15,26,459	1,46,23,292
Solar Digital Education System	-	4,49,200
Solar Health Interventions- PHC, Mobile	20,80,49,655	2,91,46,604
Solar Projects	-	11,15,304
Sustainable Housing Projects	2,46,36,649	5,90,42,121
Training Expenses- Financial Institutions	21,87,323	1,32,71,989
Workshop/Events	-	1,45,792
<b>Total</b>	<b>57,28,00,674</b>	<b>46,53,46,287</b>
<b>Schedule 8</b>		
<b>Administrative Expenses:</b>		
Audit Fees	1,30,000	1,10,000
Bank Charges	2,10,843	1,63,559
Communication Costs	14,72,062	13,98,802
Documentation Charges	6,200	1,27,895
Electricity Charges	3,01,848	3,44,054
Assets written off	4,30,175	-
Gratuity	10,69,641	6,79,984
Insurance For Office Furniture	2,61,671	1,62,626
Leave Encashment	9,12,613	8,71,864
Medical Insurance	11,08,201	8,94,059
Meeting Expenses	3,32,064	6,31,298
Miscellaneous Expenses	12,069	-
Office Maintenance	47,73,451	25,88,030
Postage And Courier	2,53,115	3,58,325
Printing & Stationery	9,99,760	3,03,101
Professional Fees	78,32,606	61,82,925
Rates, Taxes & Fees	6,39,376	18,883
Recruitment Expenses	5,94,922	2,89,769
Rent	24,42,744	12,27,180
Repairs & Maintenance	34,21,352	3,99,519
Computer maintenance	5,25,592	-
Salaries	2,81,97,548	2,78,16,394
Service Charges	-	1,54,754
Staff Welfare	11,05,681	3,57,209
Training Expenses	-	4,720
Transportation Charges	1,25,747	2,13,933
Travel, Boarding & Conveyance Costs	1,38,46,310	29,07,024
Vehicle Maintenance	2,45,239	1,76,462
<b>Total</b>	<b>7,12,50,830</b>	<b>4,83,82,369</b>





**SELCO Foundation (FCRA - Account)**  
**Schedule forming part of the Financial Statements**  
**SCHEDULE 2**  
**FIXED ASSETS**

Particulars	Rate %	WDV as on 1-Apr-21	Additions during the year		Sale/ write off	Depreciation	WDV as on 31-Mar-22
			> 180 days	< 180 days			
Computers	40%	31,30,398	1,25,251	10,08,860	11,460	14,99,447	27,53,602
Furniture & Fixtures	10%	14,29,936	47,76,550	12,47,845	4,00,503	6,42,990	64,10,838
Plant and Machinery	15%	13,74,736	22,32,416	14,60,955	1,50,042	6,28,139	42,89,927
Vehicle	15%	5,63,960	-	-	-	84,594	4,79,366
Gold Medal	0%	4,50,000	-	-	-	-	4,50,000
<b>TOTAL</b>		<b>69,49,030</b>	<b>71,34,217</b>	<b>37,17,660</b>	<b>5,62,005</b>	<b>28,55,170</b>	<b>1,43,83,733</b>



## Schedule - 9

### I. General Information:

Selco Foundation is a Charitable Trust incorporated on 5<sup>th</sup> 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
DARPAN 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 <sup>st</sup> March 2022	As At 31 <sup>st</sup> March 2021
Bank Guarantees	Rs 40,07,097	Rs 34,10,576

### 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-2022 compared with the corresponding figures as at 31-Mar-2021. The assumptions as at valuation date is used for determining the defined benefit obligation of the plan.

Period Ending	31-Mar-2022	31-Mar-2021
Discount rate (p.a.)	7.30%	6.90%
Salary escalation rate (p.a.)	6.00%	6.00%
Expected rate of return on plan assets (p.a.)	7.30%	6.90%

**AS 15 (R) - Disclosures****TABLE 1: RECONCILIATION OF DEFINED BENEFIT OBLIGATION**

	31-Mar-2022	31-Mar-2021
Present Value of DBO at start of year	4,082,995	3,459,842
Current service cost	12,08,518	1,245,136
Interest cost	2,77,557	223,934
Plan Amendments	-	-
Curtailment	-	-
Settlement	-	-
Amalgamations (Transfers or acquisitions)	-	-
Benefits Paid	(1,20,865)	(184,832)
Currency Impact	-	-
Actuarial Loss/ (Gain)	(2,31,412)	(661,084)
<b>Present Value of DBO at end of year</b>	<b>52,16,793</b>	<b>4,082,995</b>



**TABLE 2: RECONCILIATION OF FAIR VALUE OF PLAN ASSETS**

	31-Mar-2022	31-Mar-2021
Fair Value of Plan Assets at start of year	3,667,011	2,179,631
Expected return on plan assets	2,62,072	190,145
Contributions by Employer	3,83,144	1,544,211
Contributions by Plan Participants	-	-
Benefits Paid	(1,20,865)	(184,832)
Amalgamations (Transfers or acquisitions)	-	-
Settlement	-	-
Currency Impact	-	-
Actuarial gain / (loss)	(77,051)	(62,144)
<b>Fair Value of Plan Assets at end of year</b>	<b>41,14,312</b>	<b>3,667,011</b>

**TABLE 3: EXPENSES RECOGNISED IN THE PROFIT AND LOSS ACCOUNT**

	31-Mar-2022	31-Mar-2021
Current Service Cost	12,08,518	1,245,136
Interest Cost on Obligations	2,77,557	223,934
Past Service Cost - vested benefits	-	-
Expected return on Plan Assets	(2,62,072)	(190,145)
Actuarial Loss/(Gain)	(1,54,361)	(598,941)
Effect of any Curtailment Or Settlement Cost	-	-
The effect of the limit in paragraph 59 (b) (Asset Ceiling)	-	-
Impact of Foreign Currency Exchange Rate	-	-
<b>Expense Recognized in the Profit and Loss Account</b>	<b>10,69,641</b>	<b>679,984</b>

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

	31-Mar-2022	31-Mar-2021
Actuarial Loss / (Gain) - Obligations	(2,31,412)	(661,084)
Actuarial Loss / (Gain) - Assets	77,051	62,144
Actuarial Loss / (Gain) for the year	(1,54,361)	(598,941)
Actuarial Loss / (Gain) - Unrecognized	-	-
Actuarial Loss / (Gain) -recognized in the year	(1,54,361)	(5,98,941)



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

	31-Mar-2022	31-Mar-2021
Present value of DOB at the end of year	52,16,793	4,082,995
Fair value of Plan Assets at the end of year	41,14,312	3,667,011
Fund Status - Deficit / (Surplus)	11,02,481	415,984
Less: Unrecognized Past Service Cost	-	-
Less: Unrecognized Loss / (Gain)	-	-
<b>Net Liability / (Asset) Recognized</b>	<b>11,02,481</b>	<b>415,984</b>

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

	31-Mar-2022	31-Mar-2021
Net Liability/ (Asset) - Start of year	4,15,984	1,280,211
Expense Recognized in the Profit and Loss Account	10,69,641	679,984
Contributions by Employer	(3,83,144)	- (1,544,211)
Benefits directly paid by the Company	-	-
Amalgamations (Transfers or acquisitions)	-	-
Others - Currency Impact	-	-
<b>Net Liability/ (Asset) - End of year</b>	<b>11,02,481</b>	<b>415,984</b>

**HISTORY OF (GAIN) / LOSS:**

**HISTORY OF EXPERIENCE ADJUSTMENTS**

Particulars	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
Benefit Obligation	52,16,793	4,082,995	3,459,842	37,58,297	37,01,774
Fair value of Plan Assets	41,14,312	3,667,011	31,43,940	29,01,652	26,62,066
Funded Status [(Surplus)/ Deficit]	11,02,481	415,984	3,15,902	8,56,645	10,39,708
Experience Adjustment on Plan Assets - (Gains) / Loss	1,85,022	128,001	92,495	60,926	29,365
Experience Adjustment on Plan Liabilities-(Gains)/Loss	(3,540)	(545,351)	(1,90,752)	4,42,671	(1,11,058)
(Gain) / Loss due to change in Assumptions	(2,27,872)	(115,733)	425,103	23,842	(28,584)
<b>Total (Gain) / Loss on Benefit Obligation</b>	<b>(2,31,412)</b>	<b>(661,084)</b>	<b>(1,90,752)</b>	<b>4,42,671</b>	<b>(1,39,641)</b>



➤ LEAVE ENCASHMENT

Financial Assumption

The principal assumptions are summarized below for the period ending 31-Mar-2022 compared with the corresponding figures as at 31-Mar-2021. The assumptions as at valuation date is used for determining the defined benefit obligation of the plan.

Period Ending	31-Mar-2022	31-Mar-2021
Discount rate (p.a.)	7.30%	6.90%
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-2022	31-Mar-2021
Present Value of DBO at start of year	34,00,308	3,162,466
Current service cost	10,46,186	1,629,674
Interest cost	2,15,897	189,223
Plan Amendments	-	-
Curtailement	-	-
Settlement	-	-
Amalgamations (Transfers or acquisitions)	-	-
Benefits Paid	(5,42,722)	(634,022)
Currency Impact	-	-
Actuarial Loss/ (Gain)	(3,49,471)	(947,033)
Present Value of DBO at end of year	37,70,199	3,400,308

TABLE 2: RECONCILIATION OF FAIR VALUE OF PLAN ASSETS

	31-Mar-2022	31-Mar-2021
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	-	-



**TABLE 3: EXPENSES RECOGNISED IN THE PROFIT AND LOSS ACCOUNT**

	31-Mar-2022	31-Mar-2021
Current Service Cost	10,46,186	1,629,674
Interest Cost on Obligations	2,15,897	189,223
Past Service Cost - vested benefits	-	-
Expected return on Plan Assets	-	-
Actuarial Loss/(Gain)	(3,49,471)	(947,033)
Effect of any Curtailment or Settlement Cost	-	-
The effect of the limit in paragraph 59 (b) (Asset Ceiling)	-	-
Impact of Foreign Currency Exchange Rate	-	-
<b>Expense Recognized in the Profit and Loss Account</b>	<b>9,12,613</b>	<b>871,864</b>

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

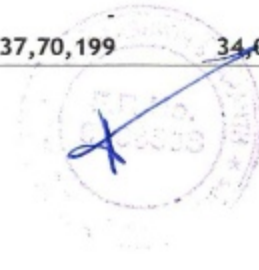
	31-Mar-2022	31-Mar-2021
Actuarial Loss / (Gain) - Obligations	(3,49,471)	(947,033)
Actuarial Loss / (Gain) - Assets	-	-
Actuarial Loss / (Gain) for the year	(3,49,471)	(947,033)
Actuarial Loss / (Gain) - Unrecognized	-	-
Actuarial Loss / (Gain) -recognized in the year	(3,49,471)	(947,033)

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

	31-Mar-2022	31-Mar-2021
Present value of DOB at the end of year	37,70,199	3,400,308
Fair value of Plan Assets at the end of year	-	-
Fund Status - Deficit / (Surplus)	37,70,199	3,400,308
Less: Unrecognized Past Service Cost	-	-
Less: Unrecognized Loss / (Gain)	-	-
<b>Net Liability / (Asset) Recognized</b>	<b>37,70,199</b>	<b>3,400,308</b>

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

	31-Mar-2022	31-Mar-2021
Net Liability/ (Asset) - Start of year	34,00,308	3,162,466
Expense Recognized in the Profit and Loss Account	9,12,613	871,864
Contributions by Employer	-	-
Benefits directly paid by the Company	(5,42,722)	(634,022)
Amalgamations (Transfers or acquisitions)	-	-
Others - Currency Impact	-	-
<b>Net Liability/ (Asset) - End of year</b>	<b>37,70,199</b>	<b>34,00,308</b>



**HISTORY OF (GAIN) / LOSS**

Particulars	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
Benefit Obligation	37,70,199	3,400,308	3,162,466	2,574,949	1,295,930
Fair value of Plan Assets	-	-	-	-	-
Funded Status [(Surplus)/ Deficit]	37,70,199	3,400,308	3,162,466	2,574,949	1,295,930
Experience Adjustment on Plan Assets - (Gains) / Loss	-	-	-	-	-
Experience Adjustment on Plan Liabilities - (Gains) / Loss	(1,95,558)	(859,251)	(856,281)	6,87,783	523,784
(Gain) / Loss due to change in Assumptions	(1,53,912)	(87,782)	309,407	25,117	(26,581)
<b>Total (Gain) / Loss on Benefit Obligation</b>	<b>(3,49,471)</b>	<b>(947,033)</b>	<b>(546,874)</b>	<b>712,900</b>	<b>497,202</b>

**b) Related Party Disclosures:****Key Management Personnel:**

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

**Details of related parties in which KMP has substantial interest**

- Alto Precision
- Sarah Alexander





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

• Alto Precision

Nature of Transaction	2021-22	2020-21
<u>Project Expenses</u>		
Opening balance	Nil	(4,16,816)
Expenses Payable	35,15,134	49,92,023
Amount Paid during the year	32,01,534	45,75,207
Balance payable	3,13,600	Nil

• Sarah Alexander

Nature of Transaction	2021-22	2020-21
<u>Professional Fees</u>		
Opening balance	1,10,075	2,14,200
Expenses Payable	5,35,500	13,20,900
Amount Paid during the year	6,45,575	14,25,025
Balance Payable	Nil	1,10,075

c) Other Matters

- Balances of fixed deposits against guarantees, loans and advances, project advances, travel advances, Rental Advances, Sundry Debtors and project expenses payable are subject to confirmation.
- Previous year's figures have been regrouped wherever necessary.

Signatures for Schedule 1 to 9

For SELCO FOUNDATION


  
Trustee

  
Trustee

  
Chief Executive Officer

  
Chief Financial officer

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

  
Prashanth Karanth  
Partner  
M.No: 214235

Date: 29/08/2022  
Place: Bangalore



**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, 2022

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.) 469514117.00

(b) Income During the year\*:

(i) Interest: 33389546.00

(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 computer and furniture J P Nagar Bangalore Karnataka 560078	2021	131830.00
2	Tax Refund J P Nagar Bangalore Karnataka 560078	2021	5914495.00
Total			6046325.00

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

(i) Directly from a foreign source: 1250989026.00

(ii) as transfer from a local source: 0.00

(d) Total Foreign Contribution (a+b+c) (Rs.): 1759939014.00

\*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)

Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.

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	DOEN Foundation	Institutional	Postbus 75621, 1070 AP Amsterdam Netherland , Netherlands, Email Id : , Website Address : <a href="http://www.doen.nl">http://www.doen.nl</a>	Social	Energy Access Ecosystem	29575299.00
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 : <a href="https://www.ukogf.org">https://www.ukogf.org</a>	Social	COVID-19 Relief	8450.00
3	The Lemelson Foundation	Institutional	45 SW ANKENY STREET SUITE 200, Poarland, Oregon 97204 , United States of America, Email Id : , Website Address : <a href="http://www.lemelson.org">http://www.lemelson.org</a>	Social	Incubation of invention - based enterprises designed to Improve lives in low income communities in India	4973092.00
4	Foreign Commonwealth And Development Office	Institutional	UK , United Kingdom, Email Id : , Website Address :	Social	Sustainable and Resilient infrastructure for COVID affected urban informal settlements	1074705.00
5	IN Covid Support FZE LLC	Institutional	A 24 01 0113 Flamingo Ajman UAE , United Arab Emirates, Email Id : , Website Address :	Social	India Covid Relief	294797052.00
6	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 : <a href="https://www.ukogf.org">https://www.ukogf.org</a>	Social	COVID-19 Relief	4321.00
7	DOEN Foundation	Institutional	Postbus 75621, 1070 AP Amsterdam Netherland , Netherlands, Email Id : , Website Address : <a href="http://www.doen.nl">http://www.doen.nl</a>	Social	COVID-19 response program	17032074.00
8	Deutsche Gesellschaft für Internationale Zusammenarbeit GIZ GmbH	Institutional	Dag-Hammarskjöld-Weg 1-5, 65760 Eschborn, Federal Republic of Germany , Germany , Email Id: <a href="mailto:info@giz.de">info@giz.de</a> , Website Address : <a href="http://www.giz.de">http://www.giz.de</a>	Social	Scaling Sustainable Energy Interventions by Enabling Stakeholders	2078687.00

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
9	MOTT Foundation	Institutional	Saginaw Street, Suite 1200, FLINT MICHIGAN , United States of America, Email Id: , Website Address : <a href="http://www.mott.org">http://www.mott.org</a>	Social	Sharing Indian Social entrepreneurs Lessons	22757207.00
10	The Lemelson Foundation	Institutional	45 SW ANKENY STREET SUITE 200, Poarland, Oregon 97204 , United States of America, Email Id: , Website Address : <a href="http://www.lemelson.org">http://www.lemelson.org</a>	Social	Climate Change and SDG 7 And Solutions	7241724.00
11	Sequoia Climate Fund	Institutional	100 spectrum center drive , suite 650 irvine california 92618 , United States of America, Email Id: , Website Address : <a href="https://sequoiacimate.org">https://sequoiacimate.org</a>	Social	Enabling access to sustainable cold chains for agriculture and allied sectors	19008000.00
12	Sequoia Climate Fund	Institutional	100 spectrum center drive , suite 650 irvine california 92618 , United States of America, Email Id: , Website Address : <a href="https://sequoiacimate.org">https://sequoiacimate.org</a>	Social	Enabling access to sustainable cold chains for agriculture and allied sectors	3606.00
13	Foreign Commonwealth And Development Office	Institutional	UK , United Kingdom, Email Id: , Website Address :	Social	Sustainable and Resilient infrastructure COVID affected urban informal settlements	4109321.00
14	ICIMOD	Institutional	Lalithpur Nepal , Nepal, Email Id: , Website Address :	Social	Build sustainable energy ecosystem for local enterprises	398345.00
15	Deutsche Gesellschaft fur Internationale Zusammenarbeit GIZ GmbH	Institutional	Dag-Hammarskjold-Weg 1-5, 65760 Eschborn, Federal Republic of Germany , Germany , Email Id: <a href="mailto:info@giz.de">info@giz.de</a> , Website Address : <a href="http://www.giz.de">http://www.giz.de</a>	Social	Develop Sustainable energy solutions to strengthen the value chain for tomato, potato	3641010.00
16	Good Energies Foundation	Institutional	Grafenauweg 10 6301 Zug Switzerland , Switzerland, Email Id: , Website Address : <a href="http://www.goodenergies.org">http://www.goodenergies.org</a>	Social	High risk innovation via sustainable energy access	51443131.00
17	Vasavi Seva Foundation USA Inc	Institutional	Vasavi Seva Foundation USA Inc 4244 Christian DR San Jose CA 9513 , United States of America, Email Id: , Website Address :	Social	COVID-19 Relief	571560.00

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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	ICIMOD	Institutional	Lalitpur Nepal , Nepal, Email Id : , Website Address :	Social	Build Sustainable energy ecosystem for local enterprise to become more resilient for delivery sustainable solutions to communities	1195625.00
19	OAK Foundation	Institutional	Case Postale 115 58 avenue Louis Casai 1216 Cointrin, Switzerland , Switzerland, Email Id : , Website Address : <a href="http://www.oakfoundation.org">http://www.oakfoundation.org</a>	Social	Sustainable energy intervention for Households and livelihoods in Underserved communities Jharkhand India	11658898.00
20	Foreign Commonwealth And Development Office	Institutional	UK , United Kingdom, Email Id : , Website Address :	Social	Sustainable Energy for inclusive cities-strengthening cities for inclusive climate adaption cities	1013881.00
21	Deutsche Gesellschaft fur Internationale Zusammenarbeit GIZ GmbH	Institutional	Dag-Hammarskjold-Weg 1-5, 65760 Eschborn,Federal Republic of Germany , Germany , Email Id: <a href="mailto:info@giz.de">info@giz.de</a> , Website Address : <a href="http://www.giz.de">http://www.giz.de</a>	Social	Scaling sustainable energy interventions by enabling ecosystem stakeholders	1124252.00
22	Deutsche Gesellschaft fur Internationale Zusammenarbeit GIZ GmbH	Institutional	Dag-Hammarskjold-Weg 1-5, 65760 Eschborn,Federal Republic of Germany , Germany , Email Id: <a href="mailto:info@giz.de">info@giz.de</a> , Website Address : <a href="http://www.giz.de">http://www.giz.de</a>	Social	Scaling sustainable energy interventions by enabling ecosystem stakeholders	1102877.00
23	IN Covid Support FZE LLC	Institutional	A 24 01 0113 Flamingo Ajman UAE , United Arab Emirates, Email Id : , Website Address :	Social	India Covid Relief	221847042.00
24	The Lemelson Foundation	Institutional	45 SW ANKENY STREET SUITE 200, Poarland, Oregon 97204 , United States of America, Email Id : , Website Address : <a href="http://www.lemelson.org">http://www.lemelson.org</a>	Social	Incubation of invention - based enterprises designed to Improve lives in low income communities in India	14657764.00
25	Jennie yen	Individual	4F 2, 170, Ningbo west st taipei taiwan 10050 , Taiwan, Email Id : , Website Address :	Social	Covid Relief	1465.00
26	DOEN Foundation	Institutional	Postbus 75621, 1070 AP Amsterdam Netherland , Netherlands, Email Id : , Website Address : <a href="http://www.doen.nl">http://www.doen.nl</a>	Social	COVID-19 Relief	17633559.00

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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
27	BCG DIGITAL VENTURE GMBH	Institutional	Dirksenstr-41, 10178 Berlin, Germany , Italy, Email Id : , Website Address :	Social	COVID-19 relief	59424.00
28	Fondazione opes onlus	Institutional	Via Abbondio Sangiorgio 13 - 20145 Milano, Italy , Italy, Email Id : , Website Address :	Social	COVID-19 Relief	4401250.00
29	IKEA Foundation	Institutional	Po Box 11134, 2301-EC Leiden, The Netherlands , Netherlands, Email Id : , Website Address : <a href="http://www.ikeafoundation.org">http://www.ikeafoundation.org</a>	Social	COVID -19 relief program	175489561.00
30	Social Enterprise World Forum	Institutional	Scotland , United Kingdom, Email Id : , Website Address :	Social	COVID-19 Relief	48270.00
31	Sarah Dobson	Individual	71 Avam Road, avam road, United kingdom, SW17 9HB , United kingdom , United Kingdom, Email Id : , Website Address :	Social	COVID-19 Relief	1032.00
32	David LePage	Individual	2-3702 Quebec St. vancouver, BC, Canada. V5V 3 K4, CANADA , Canada, Email Id : , Website Address :	Social	COVID-19 Relief	6082.00
33	Mirabelle Morah	Individual	Cross River Nigeria, calabar, Cross River State, Nigeria, 54027 , Nigeria, Email Id : , Website Address :	Social	COVID-19 Relief	295.00
34	The Lemelson Foundation	Institutional	45 SW ANKENY STREET SUITE 200, Poarland, Oregon 97204 , United States of America, Email Id : , Website Address : <a href="http://www.lemelson.org">http://www.lemelson.org</a>	Social	Research and Narative building related to best practice and policies for climate change mitigation and adaption	423222.00
35	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 : <a href="https://www.ukogf.org">https://www.ukogf.org</a>	Social	COVID-19 Relief	6685.00
36	SKOLL Foundation	Institutional	250 University Ave Suite 200 Palo Alto CA 94301 , United States of America, Email Id : , Website Address : <a href="http://www.skollfoundation.org">http://www.skollfoundation.org</a>	Social	COVID-19 Relief	5463814.00

Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.

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
37	Deutsche Gesellschaft für Internationale Zusammenarbeit GIZ GmbH	Institutional	Dag-Hammarskjöld-Weg 1-5, 65760 Eschborn, Federal Republic of Germany, Germany, Email Id: info@giz.de, Website Address : http://www.giz.de	Social	Develop Sustainable energy solutions to strengthen the value chain for tomato, potato	1684687.00
38	Foreign Commonwealth And Development Office	Institutional	UK, United Kingdom, Email Id: , Website Address :	Social	Sustainable and Resilient infrastructure COVID affected urban informal settlements	16421679.00
39	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	315953433.00
40	Foreign Commonwealth And Development Office	Institutional	UK, United Kingdom, Email Id: , Website Address :	Social	Sustainable and Resilient infrastructure COVID affected urban informal settlements	2076645.00

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

Sl.No	Purpose	Amount
1	Social	1250989026.00

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/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)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	Sustainable energy based Livelihood, Health, low income Housing, and COVID 19 relief projects across Karnataka, Odish, Jharkand, Meghalaya, Manipur and Assam	#690, 15th Cross, 2nd Phase, J P Nagar Bangalore Karnataka 560078	46951417.00	0.00	1290424897.00	0.00	661753038.00	0.00	1098185976.00	0.00

Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.

Total			46951411 7.00	0.00	12904248 97.00	0.00	66175303 8.00	0.00	10981859 76.00	0.00
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(b) Details of utilisation of foreign contribution:

(i) Utilisation\*\* for projects as per aims and objectives of the person/association(Rs.): 552897640.00

(ii) Total administrative expenses as provided in rule 5 of the Foreign Contribution (Regulation) Rules, 2011 (Rs.) :98003521.00

(iii) Total utilisation of foreign contribution (Rs.) (i+ii):650901161.00

\*\* 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 Legislature; or
- (E) friendly relations with any foreign state; or
- (F) harmony between religious, racial, social, linguistic or regional groups, castes or communities.

(c) Total purchase of fresh assets (Rs.)

Sl. No.	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	1134111.00
(ii)	Creation of Immovable assests	Furniture and Fixture	Social	6024395.00
(iii)	Creation of Immovable assests	Equipment	Social	3693371.00
	Total			10851877.00

(d) Foreign contribution transferred to other person/associations before 29.09.2020 (The Foreign Contribution (Regulation) Amendment Act, 2020):

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

(e) Total utilisation in the year (Rs.)(b+c+d) 661753038.00

4. Details of unutilised foreign contribution:

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

Sr. No.	Details	Total( in Rs.)
(i)	Opening Balance of FD	443392529.00
(ii)	FD made during the year	1100645538.00
(iii)	Less: realisation of previous FD	478714775.00
	Closing balance of FD	1065323292.00

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

(a) Cash in hand: 8354.00



(b) in FC designated bank account: 11738489.00

(c) in utilisation bank account(s): 21115839.00

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

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

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)
STATE BANK OF INDIA	11 Sansad Marg, New Delhi 110 001	011-23374390	fcra.00691@sbi.co.in	SBIN0000691	XXXXXXXX0057	13/03/2021

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

Name of the Bank	Branch Address(with Pin code)	Phone No.	e-mail	IFSC Code	Account Number	Date of Opening Account
(1)	(2)	(3)	(4)	(5)	(6)	(7)
CANARA BANK	55/C 40TH CROSSJAYANAGAR 8TH BLOCK BENGALURU KARNATAKA 560070	08022450800	cb10425@canarabank.com	CNRB0010425	04252010067978	26/05/2011

(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, Udipi	080-25584162	cb10111@canarabank.com	SYNB0000111	XXXXXXXXXX0295	24/09/2015
CANARA BANK	PB NO 13 MANIPAL, Manipal Karnataka 576104, Manipal, Karnataka, Udipi	080-25584162	cb10111@canarabank.com	cnrb0010111	XXXXXXXXXX0295	24/09/2015
SYNDICATE BANK	SHIVAKRIPA, 1ST FLOOR MAIN ROAD,UJIRE BELTHANGAD Y-(TQ) UJIRE KARNATAKA 574240, Ujire, Karnataka, Udipi	08025584162	cb5156@canarabank.com	SYNB0000253	XXXXXXXXXX0030	06/12/2012

Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.

Name of the Bank	Branch Address( With pincode)	Phone No.	E-mail	IFSC Code	Account No	Date of Opening Account
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	XXXXXXXXXX X0030	06/12/2012
CANARA BANK	55/C 40TH CROSSJAYANA GAR 8TH BLOCK BENGALURU KARNATAKA 560070, BANGALORE, Karnataka, Bangalore	080-22450800	cb10425@canara bank.com	CNRB0010425	XXXXXXXXXX X7978	26/05/2011
SYNDICATE BANK	55/C 40TH CROSS JAYANAGAR 8TH BLOCK BANGALORE KARNATAKA 560070, Bangalore, Karnataka, Bangalore	080-22450800	cb10425@canara bank.com	SYNB0000425	XXXXXXXXXX X6849	25/03/2014
CANARA BANK	55/C 40TH CROSSJAYANA GAR 8TH BLOCK BENGALURU KARNATAKA 560070, BANGALORE, Karnataka, Bangalore	080-22450800	cb10425@canara bank.com	CNRB0010425	XXXXXXXXXX X6849	25/03/2014
SYNDICATE BANK	Banashankari Extn, Jayanagar 8th Block, Bangalore 560 082, Bangalore, Karnataka, Bangalore	080-22450800	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	080-22450800	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.bran chhead@axisbnk. com	UTIB0000559	XXXXXXXXXX XX7291	01/11/2021

8 \*Whether during the period under report:

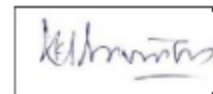
(i)	any foreign contribution was transferred to any FCRA registered association?	No
(ii)	any foreign contribution was transferred to any Non FCRA registered association?	No
(iii)	any functionary of the Association has been prosecuted or convicted under the law of the land?	No
(iv)	any asset created out 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)	any fixed asset acquired out of foreign contribution has been sold out?	Yes
	Details: Old/ scraped computer and furniture 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)

