

Cairn Foundation (formerly known as 'Cairn Enterprise Centre')
Balance sheet as at March 31, 2017

Particulars	Schedule	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
FUNDS EMPLOYED			
Corpus Fund		100,000	100,000
Restricted Fund			
Balance at the beginning of the year			
Additions to the Fund during the year	4,735,710		1,943,235
Funds received/receivable			
Interest accrued on Restricted fund	149,862,511		229,663,175
Less Utilisation/Expenditure during the year	149,862,511		229,663,175
Amount utilised as revenue expenditure			
Amortisation of capital expenditure during the year	(148,913,316)		(226,669,745)
	(175,688)		(200,955)
	(149,089,003)	5,509,218	(226,870,700)
Surplus of Income over Expenditure (As per annexed Income and Expenditure account)		23,589,970	22,857,146
		29,199,188	27,692,856
REPRESENTED BY			
Non Current Assets			
Fixed Asset			
Gross Block			
Less: Accumulated Depreciation	A	5,456,081	5,456,081
Net Block		(2,615,238)	(2,258,959)
Current Assets		2,840,843	3,197,122
Cash and Bank Balances			
Balances with Scheduled Banks			
- On Current Account			
- On Deposit Account		3,865,224	1,291,223
Loans and Advances		21,699,594	20,471,649
Donation receivable (refer note N in Schedule C)			
Security Deposit		183,834,184	169,326,058
Advance tax net of provision		18,000	18,000
		1,022,352	938,189
Less: Current Liabilities		213,260,197	195,242,240
Sundry Creditors			
Other Liabilities		182,557,370	167,038,742
		1,523,639	510,642
Net Current Assets		134,081,009	167,549,384
		29,199,188	27,692,856

Notes to accounts refer Schedule 'C'

The schedules and notes to accounts form an integral part of Balance sheet.

As per our report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
Firm registration number : 3010031/E300005

per Naman Agarwal
Partner
Membership Number : 502405

Place : Gurgaon
Date : 29/9/17



Shashant
Kant & Ashish

For and on behalf of
Cairn Foundation

Rishabh Singh
Vice - President

P Siva Kumar
President

Cairn Foundation (formerly known as 'Cairn Enterprise Centre')
Income and Expenditure Account for the year ended March 31, 2017

Particulars	Schedule	Year ended March 31, 2017			Year ended March 31, 2016		
		Restricted Fund (Rs.)	Other Funds (Rs.)	Total (Rs.)	Restricted Fund (Rs.)	Other Funds (Rs.)	Total (Rs.)
INCOME							
Donation received from Others		-	-	-	-	-	-
Interest Income		-	-	-	-	21,000,000	21,000,000
Amount transferred from Restricted Fund (to the extent of expenditure incurred)		-	1,370,253	1,370,253	-	524,063	524,063
Total Income		149,089,003	-	149,089,003	226,870,700	-	226,870,700
EXPENDITURE		149,089,003	1,370,253	150,459,256	226,870,700	21,524,653	248,395,353
Depreciation on fixed assets		-	-	-	-	-	-
Other expenses		175,655	180,591	356,246	200,955	207,131	408,086
Total Expenditure		149,089,003	1,370,253	150,459,256	226,870,700	21,524,653	248,395,353
Excess/(Shortage) of Income over Expenditure for the year		-	-	-	-	-	-
Add: Surplus/(Deficit) of Income and Expenditure carried from previous year		-	732,024	732,024	-	21,195,607	21,195,607
Net Surplus of Income over Expenditure carried to Balance sheet		-	732,024	732,024	-	21,195,607	21,195,607

Notes to accounts refer Schedule 'C'

The schedules and notes to accounts form an integral part of Income and Expenditure Account

As per our report of even date

For S.R. Bhatnagar & Co. LLP
Chartered Accountants
Firm registration number: 301001E/E300005

Per Naman Agarwal
Partner
Membership Number: 302405

Place: Gurugram
Date: 29/9/17



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to do this is to...*

For and on behalf of
Cairn Foundation

For
Vice

KAL

*Siva Kumar
President*

Cairn Foundation (formerly known as Cairn Enterprise Centre)
Schedules Forming Part of Balance Sheet
Schedule A

Fixed Assets

S.No.	DESCRIPTION	Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK	
			As at 01.04.2016	Additions during the year	Deletions during the year	As at 31.03.2017	Upto 01.04.2016	For the year	On deletions	Upto 31.03.2017
1	Intangible Assets	60%	383,285	-	-	383,285	376,416	4,121	-	380,537
2	Computer software									
3	Tangible Assets	10%	2,814,515	-	-	2,814,515	1,047,736	176,678	-	1,224,414
4	Buildings	10%	1,113,809	-	-	1,113,809	352,991	76,082	-	429,073
5	Furniture and Fixtures	15%	408,640	-	-	408,640	197,877	31,614	-	229,491
6	Office equipment	15%	735,832	-	-	735,832	283,939	67,784	-	351,723
7	Plant and Machinery									
	CURRENT YEAR TOTAL		5,456,081	-	-	5,456,081	2,258,959	356,279	-	2,615,238
	PREVIOUS YEAR TOTAL		5,456,081	-	-	5,456,081	1,850,873	408,086	-	2,258,959

Notes:

- Buildings represent leasehold improvements
- The above Gross block includes Rs 2,248,572 (previous year Rs. 2,248,572) assets acquired out of restricted funds having accumulated depreciation of Rs.960,470 (previous year Rs 784,782) and Net book value of Rs.1,288,102 (previous year Rs.1,463,790)
- Fixed assets received as grants or donations are capitalised at Nil value



Shree Balbois & Co. LLP
10, Gurgaon

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Children Foundation
Schedules Forming Part Of The Income And Expenditure Account
Schedule B

Other Expenses

Particulars	For the year ended March 31, 2017			For the year ended March 31, 2016		
	Restricted Fund (Rs.)	Other Funds (Rs.)	Total (Rs.)	Restricted Fund (Rs.)	Other Funds (Rs.)	Total (Rs.)
Training and Capacity building expenses	20,325,625	-	20,325,625	29,013,952	-	29,013,952
Campaigns & Social Support	2,273,660	-	2,273,660	135,000	-	135,000
Social Development Programmes	126,313,053	-	126,313,053	197,519,763	-	197,519,763
Repairs & Maintenance	-	81,946	81,946	-	75,289	75,289
Professional Fee	-	77,625	77,625	-	-	-
Audit fees	-	11,500	11,500	-	11,500	11,500
Printing & Stationery	-	3,100	3,100	-	1,339	1,339
Research & Communication	-	9,950	9,950	-	12,082	12,082
Miscellaneous expenses	-	10,710	10,710	-	11,119	11,119
Books & Periodicals	-	4,920	4,920	-	4,440	4,440
Bank charges	978	3,220	4,198	1,030	3,774	4,804
Postage & courier expenses	-	-	-	-	39	39
Penalty & Fees	-	253,867	253,867	-	1,743	1,743
	145,913,316	456,838	149,370,153	226,669,745	121,325	226,791,070

Notes :

- (a) Allocation of general and administration expenses between restricted and other purposes is based on best management estimates.
(b) Society development programme mainly represents development of Anganwadis for Rs. 7,720,720 (March 31, 2016 - Rs 49,828,626), drinking water facilities of Rs. 91,273,919 (March 31, 2016: Rs. 147,691,135) and Skill Development of Rs. 28,468,414 (March 31, 2016 - Rs. Nil) in the state of Rajasthan.
(c) Penalty & fees represents interest paid on late deposit of tax deducted at source with the government authorities.



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Cairn Foundation (formerly known as Cairn Enterprise Centre)

SCHEDULES FORMING PART OF THE BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

Schedule C

Notes to Accounts

1. Cairn Foundation erstwhile Cairn Enterprise Centre ('the Society') was incorporated on December 06, 2010 as a society under the Societies Registration Act No. XXI of 1860. The Society is also registered under Section 12A of the Income Tax Act, 1961 w.e.f. financial year 2011-12 onwards. The Society has registered itself with Haryana Registration and Regulation of Societies Act 2012 (Haryana Act No. 1 of 2012). It enjoys the benefits of a charitable society under Sections 11 and 12 of the Income Tax Act, 1961. The Society's objective is to work for the promotion of the socio-economic, environmental and development of the local communities in the Barmer district of Rajasthan, Savoli District of Gujarat and Challapalli Village of Andhra Pradesh.
2. During the year w.e.f. June 1, 2016 society has changed its name from Cairn Enterprise Centre to Cairn Foundation.
3. The financial statements have been prepared under the historical cost convention on an accrual basis and in accordance with the accounting principles generally accepted in India including the accounting standards prescribed by the Institute of Chartered Accountants of India ('ICAI').
4. **Significant Accounting Policies**
 - a) **Grants and Donations**
 - (i) Grants and Donations received for which there are no stipulations as to use are recognized in the Income and Expenditure Account as income as and when received.
 - (ii) Grants and Donations received whose use is restricted by the contributors, are credited to separate fund accounts when the amount is received and reflected separately in the Balance sheet.
 - (iii) Donations received in kind are valued or accounted for in the books of accounts at Rs. Nil.

b) Fixed Assets and Depreciation

-Fixed Assets are shown at cost less accumulated depreciation. The cost of an asset comprises of purchase price and any directly attributable cost of bringing the asset to working condition for its intended use.

-Depreciation on Fixed Assets has been charged on the written down value method in accordance with the rates prescribed under Appendix-I of Income Tax Rules, 1962. In case of an asset acquired during the previous year and is put to use for a period less than 180 days in that previous year, the deduction as depreciation allowance has been restricted to 50% of the amount of such depreciation.

Following depreciation rates have been used to provide depreciation on fixed assets, as these coincide with the management's estimate of the useful lives of these assets.

Buildings	10%
Furniture & Fixtures	10%
Office Equipment	15%
Computer Software	60%
Plant & Machinery	15%



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* Cairn India Limited merged with Vedanta Limited on 27 March 2017. Pursuant to merger becoming effective, control of Cairn Foundation stands transferred to Vedanta Limited.

** The Society has entered into an arrangement with Cairn India Limited (now Vedanta Limited) whereby Vedanta Limited has provided an assurance to fund the Society for carrying out certain activities. Based on the expenditure incurred as at March 31, 2017, Society has recognised a receivable of Rs.183, 834,184. (March 31, 2016: Rs. 169,326,058) as at March 31, 2017.

9. Previous year's figures have been re-grouped as necessary to conform to this year's classification.

As per our report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
Firm registration number: 301003E/E300005


Per Naman Agarwal
Partner
Membership Number: 502405
Place: Gurgaon
Date: 29/9/17



For and on behalf of
Cairn Foundation


Ritu Singhal
Vice - President


P. Siva Kumar
President

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