

INDEPENDENT AUDITOR'S REPORT

To the Members of RBS Foundation India

Report on the Financial Statements

1. We have audited the accompanying financial statements of RBS Foundation India ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Income and Expenditure Account and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

5. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2017, its excess of expenditure over income, and its cash flows for the year ended on that date.

RBS Foundation India

Auditor's report for the year ended March 31, 2017

Report on Other Legal and Regulatory Requirements

6. As required by section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, Statement of Income and Expenditure Account, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016;
- (e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 1" to this report;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv. As per books of accounts of the Company and as represented by the management of the Company, the Company did not have cash balance as on November 8, 2016 and December 30, 2016 and has no cash dealings during this period.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

Sarvesh Warty

per **Sarvesh Warty**

Partner

Membership Number: 121411

Place of Signature: Mumbai

Date: August 28, 2017

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF RBS FOUNDATION INDIA

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of RBS Foundation India ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Auditor's report on Internal Controls Over Financial Reporting for year ended March 31, 2017
RBS Foundation India

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

Sarvesh Warty

per Sarvesh Warty

Partner

Membership Number: 121411

Place of Signature: Mumbai

Date: August 28, 2017

RBS Foundation India L

414 Empire Complex,
 Senapati Bapat Marg,
 Lower Parel (west), Mumbai 400 013

Trial Balance

1-Apr-2016 to 31-Mar-2017

Particulars	RBS Foundation India L	
	1-Apr-2016 to 31-Mar-2017	
	Closing Balance	
	Debit	Credit
Capital Account		30839746.76
Reserves & Surplus		30794746.76
Equity Share Capital		45000.00
Current Liabilities	289068479.00	563468160.28
Statutory Liability		912494
Duties & Taxes		
Sundry Creditors		9928479.00
NGO	289068479.00	
Donation Received From Employees/Others (FCRA)		101,546.42
NABARD		562896.01
Non FCRA Fund		3960000.00
RBS Funds 2011		107009646.00
RBS Funds 2012		82630000.00
RBS Funds 2013		71400019.00
RBS Funds 2014		109633693.85
RBS Funds 2015		37302716.00
RBS Funds 2016		77335170.00
RBS Funds 2017		62691500.00
Investments	180198192.10	
Fixed Deposit with RBS		0
Fixed Deposit with SCB	180198192.10	
Current Assets	222199916.07	
Loans & Advances (Asset)	1837.00	
Bank Accounts	210906086.54	
Interest Accrued on Bank FD's	579812.62	
TAX for Earlier Years	3077699.00	
TAX for the Year 11-12	2117345.30	
TAX for the Year 13-14	873750.93	
TAX for the Year 15-16	1953311.21	
TAX for the Year 16-17	2690073.47	
Indirect Incomes		27472374.96
Interest of Fixed Deposit		26900734.96
Interest on Income Tax Refund		571640.00
Indirect Expenses	29122358.57	
Advertisement Charges	72846.00	
Audit Fees	236000.00	
Bank Charges	632.50	
Business Support Services	27620372.00	
Legal Fees Exps	6496.00	
Professional Fees	1186011.20	
Rounding Off	0.87	
Profit & Loss A/c		98808663.74
Grand Total	720588945.74	720588945.74

RBS Foundation India (CIN : U45200MH2007NPL167933)

Balance Sheet as at 31 March 2017

Particulars	Notes	As at 31 March 2017	As at 31 March 2016
I. EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share capital	3	45,000	45,000
(b) Reserves and surplus	4	127,953,429	129,603,412
2 Non-current liabilities			
(a) Other long term liabilities	5	263,558,707	387,652,320
3 Current liabilities			
(a) Trade payables	6		
(i) total outstanding dues of micro enterprises and small enterprises			
(i) total outstanding dues of creditors other than micro enterprises and small enterprises		9,928,479	9,341,732
(b) Other current liabilities	7	912,494	850,805
TOTAL		402,398,109	527,493,269
II. ASSETS			
1 Non-current assets			
(a) Long-term loans and advances			
Other loans and advances (TDS recoverable)	8	10,712,180	11,702,160
(b) Other non-current assets	9	176,535,625	
2 Current assets			
(a) Cash and Bank Balances	10	214,568,654	510,776,133
(b) Other current assets	9	581,650	5,014,976
TOTAL		402,398,109	527,493,269

See accompanying notes forming part to the financial statements

In terms of our report attached

For S. R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

Sarvesh Warty

per Sarvesh Warty
Partner
(Membership Number: 121411)
Mumbai
Date: 28th August 2017

For and on behalf of the Board of Directors of
RBS Foundation India

Handwritten signatures:
N. Sunil Kumar, Punit Sood, Pankaj Phatarphod

N. Sunil Kumar
Director
(DIN: 03519333)
Mumbai
Date: 28th August 2017

Punit Sood
Director
(DIN: 00033799)
Mumbai
Date: 28th August 2017

Pankaj Phatarphod
Director
(DIN: 03031289)
Mumbai
Date: 28th August 2017



RBS Foundation India (CIN : U45200MH2007NPL167933)

Income and Expenditure for the Year Ended 31 March 2017

Particulars	Notes No.	For the year ended 31 March 2017	For the year ended 31 March 2016
Other income	11	27,472,375	37,617,707
I Total		27,472,375	37,617,707
Other expenses	12	29,122,358	24,539,259
II Total		29,122,358	24,539,259
III Excess of Income over Expenditure		(1,649,983)	13,078,448
IV Earnings per equity share:	13		
Basic [Nominal Value Per Share Rs. 10/-]		(367)	2,906
(Previous Year Rs. 10/-)			

See accompanying notes forming part to the financial statements

In terms of our report attached

For S. R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

Sarvesh Warty

per Sarvesh Warty
Partner
(Membership Number :121411)
Mumbai
Date: 28th August 2017

For and on behalf of the Board of Directors of
RBS Foundation India

N *Punit Sood* *Phatarphod*
N Sunil Kumar Punit Sood Pankaj Phatarphod
Director Director Director
(DIN: 03519333) (DIN: 00033799) (DIN: 03031289)
Mumbai
Date: 28th August 2017



RBS Foundation India (CIN : U45200MH2007NPL167933)

Cash Flow Statement for the year ended 31 March 2017

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
A. Cash flow from operating activities		
Income and expenditure before extraordinary items and tax	(1,649,983)	13,078,448
<u>Adjustments for:</u>		
Interest income	(27,472,375)	(37,617,707)
	(27,472,375)	(37,617,707)
Operating income and expenditure before working capital changes	(29,122,358)	(24,539,259)
<u>Changes in working capital:</u>		
Adjustments for (increase)/decrease in operating assets:		
Other current assets		8,372
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	586,747	9,112,535
Other current liabilities	61,689	849,248
Other long-term liabilities	(124,093,613)	(20,323,755)
	(123,445,177)	(10,353,600)
Cash generated from operations	(152,567,535)	(34,892,859)
Net income tax (paid)/refunds	989,980	(777,818)
Net cash flow from/(used in) operating activities (A)	(151,577,555)	(35,670,477)
B. Cash flow from investing activities		
Investment in Fixed deposits	(176,535,625)	
Interest received on fixed deposit	31,334,060	34,595,050
Interest received on income tax refund	571,640	299,797
Net cash flow from/(used in) investing activities (B)	(144,629,925)	34,894,847
C. Cash flow from financing activities		
Bank Balance held for specific Project (NABARD Grant)	217,737	(780,000)
Net cash flow from/(used in) financing activities (C)	217,737	(780,000)
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	(295,989,743)	(1,555,630)
Cash and cash equivalents at the beginning of the year	509,996,133	511,551,763
Cash and cash equivalents at the end of the year	214,006,390	509,996,133
(i) In earmarked accounts	562,264	780,000
- other earmarked accounts (for NABARD grant)	214,568,654	510,776,133
Cash and cash equivalents as at the end of the year (Refer Note 10)		

Notes:

- (i) The Cash Flow Statement has been prepared under "Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statements specified under section 133 of Companies Act, 2013 as applicable.
- (ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial statements

In terms of our report attached:

 For S. R. Batliboi & Associates LLP
 Chartered Accountants
 ICAI Firm Registration Number: 101049W/E300004

Sarvesh Warty,

 per Sarvesh Warty
 Partner

(Membership Number :121411)

Mumbai

Date: 28th August 2017

For and on behalf of the Board of Directors





Sunil Kumar Punit Sood Pankaj Phatarphod
 Director Director Director
 (DIN: 03519333) (DIN: 00033799) (DIN: 03031289)

Mumbai
 Date: 28th August 2017



1 Background information

RBS Foundation India (Formerly ABN AMRO Foundation India) ("the Company") was incorporated on 17th February 2007. The Company has been registered under Section 25 of the Companies Act, 1956 (under Section 8 of the Companies Act, 2013) with effect from 19th January 2007. The Company has also procured the approval of the Ministry of Home Affairs, required under the Foreign Contribution (Regulation) Act, 1976 for receiving foreign grants. The Company receives funds (RBS Funds) on a periodic basis which are accounted and disclosed under Other Long Term Liabilities. The Company utilises these funds for infrastructure development, promoting sustainable livelihood activities, vocational, entrepreneurial and skill enhancement training, social intermediation, providing health care, functional literacy and technical assistance and any other activity that contributes to the poverty alleviation of poor living in undeserved / backward areas and not for profit.

The utilisation of the Grant was previously done on First In First Out basis (FIFO) as per the Board Resolution dated 25 June, 2012. From the financial year 2015 - 2016 the Company had changed its method of utilisation from FIFO basis to a specific identification approach with effect from 1st April 2015 prospectively.

2 Significant accounting policies

(a) Basis of preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in previous year.

(b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Management to make estimates and assumptions that affect the reported amounts of asset and liabilities and disclosure of contingent liabilities at the date of financial statement and the result of the operations during the reporting period. Although the estimates are based upon the Management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to the accounting estimate is recognised prospectively.

(c) Revenue recognition

Interest

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is included in other income in the Income and Expenditure account.

(d) Foreign currency transaction

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the closing rate.

(iii) Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, are recognised as income or as expense in the year in which they arise.



(e) **Income taxes**

The Company has been granted exemption from Income tax under Section 12 AA (1) (b)(i) of the Income Tax Act, 1961.

(f) **Earnings per share**

Basic earnings per share is calculated by dividing the excess of income over expenditure attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(g) **Cash and cash equivalents**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

(g) **Cash flow statement**

Cash flows are reported using the indirect method, whereby income over expenditure before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the Company are segregated based on the available information.

(h) **Provision & Contingencies**

A provision is recognised when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation; in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are not recognised but are disclosed in the notes unless the outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.



Note 3: Share capital

	Rs.	
	As at 31 March 2017	As at 31 March 2016
Authorized share capital		
10,000 equity shares of Rs .10 Each	100,000	100,000
Issued, subscribed and paid - up		
4500 equity shares of Rs .10 each fully paid-up	45,000	45,000
Total	45,000	45,000

Note.3(a): The company has only one class of equity share having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the amount of shares owned by him.

Note.3(b): Shares in the Company held by each shareholder holding more than 5 percent shares specifying the number of shares held

Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Brijesh Mehra	-	0.00%	500	11.11%
Mr. Gopal Singaraju	500	11.11%	500	11.11%
Mr. Jai Jingar	-	0.00%	500	11.11%
Mr. N Sunil Kumar	500	11.11%	-	0.00%
Ms. Dipali Sheth	-	0.00%	500	11.11%
Mr. Sanjay Agrawal	500	11.11%	500	11.11%
Mr. Sandeep Chopra	-	0.00%	500	11.11%
Mr. Niraj Mittal	-	0.00%	500	11.11%
Ms. Andrea Dacosta	500	11.11%	500	11.11%
Mr. Paras Gada	500	11.11%	500	11.11%
Mr. Manish Kumar	500	11.11%	-	0.00%
Mr. Maneesh Menda	500	11.11%	-	0.00%
Ms. Parveen Kaur	500	11.11%	-	0.00%
Ms. Smita Prasad	500	11.11%	-	0.00%

Note.3(c): Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31 March 2017		As at 31 March 2016	
	Equity Shares		Equity Shares	
	Number	Rupees	Number	Rupees
Shares outstanding at the beginning of the year	4,500	45,000	4,500	45,000
Shares outstanding at the end of the year	4,500	45,000	4,500	45,000

Note 4: Reserve & surplus

	Rs.	
Particulars	As at 31 March 2017	As at 31 March 2016
Balance in income and expenditure account at the start of the year	129,603,412	116,524,964
Excess of income over expenditure for the year	(1,649,983)	13,078,448
Total	127,953,429	129,603,412



Note 5: Other long term liabilities

Particulars	Rs.	
	As at 31 March 2017	As at 31 March 2016
Grants		
RBS Fund 2011	68,139,537	107,009,646
Less : Utilised	68,139,537	38,870,109
	-	68,139,537
RBS Fund 2012	82,630,000	82,630,000
Less : Utilised	54,560,513	-
	28,069,487	82,630,000
RBS Fund 2013	71,400,019	71,400,019
Less : Utilised	-	-
	71,400,019	71,400,019
RBS Fund 2014	109,633,694	109,633,694
Less : Utilised	-	-
	109,633,694	109,633,694
RBS Fund 2015	-	37,302,716
Less : Utilised	-	37,302,716
	-	-
RBS Fund 2016	55,069,070	77,335,170
Less : Utilised	55,069,070	22,266,100
	-	55,069,070
RBS Fund 2017	62,691,500	-
Less : Utilised	12,860,435	-
	49,831,065	-
NABARD Fund	780,000	780,000
Less : Utilised	997,104	-
Add : Received	780,000	-
	562,896	780,000
Non FCRA Fund	3,960,000	-
Less : Utilised	-	-
	3,960,000	-
Donation received from employees/Others (FCRA)	101,546	-
Less: Utilised	-	-
	101,546	-
Total	263,558,707	387,652,320



Note 6: Trade payables

	Rs.	
Particulars	As at 31 March 2017	As at 31 March 2016
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Others	9,928,479	9,341,732
Total	9,928,479	9,341,732

According to the records available with the Company, none of the Vendors have confirmed to be registered under the Micro, Small and Medium Enterprise Development Act, 2006. Accordingly, no disclosures relating to amounts unpaid as at the end year together with the interest paid/payable are required to be furnished.

Note 7: Other current liabilities

	Rs.	
Particulars	As at 31 March 2017	As at 31 March 2016
TDS Payable	912,494	850,805
Total	912,494	850,805

Note 8: Long-term loans and advances (unsecured , considered good)

	Rs.	
Particulars	As at 31 March 2017	As at 31 March 2016
TDS for F. Y. 2008-09	3,077,700	3,077,700
TDS for F. Y. 2010-11	-	-
TDS for F. Y. 2011-12	2,117,345	2,117,345
TDS for F. Y. 2012-13	-	3,235,533
TDS for F. Y. 2013-14	873,751	873,751
TDS for F. Y. 2014-15	-	444,520
TDS for F. Y. 2015-16	1,953,311	1,953,311
TDS for F. Y. 2016-17	2,690,073	-
Total	10,712,180	11,702,160

Note 9: Other Assets

	Non-current		Current	
	As at 31 March 2017	As at 31 March 2016	As at 31 March 2017	As at 31 March 2016
Unsecured, considered good unless stated otherwise				
Non-current bank balances (note 10)	176,535,625	-	-	-
Others				
Interest accrued on fixed deposits	-	-	579,812	5,013,138
Other receivable	-	-	1,838	1,838
	-	-	581,650	5,014,976
Total	176,535,625	-	581,650	5,014,976



RBS Foundation India (CIN : U45200MH2007NPL167933)

Notes forming part of the financial statements as at and for the year ended 31 March 2017

Note 10: Cash and Bank Balances

	Non-current		Current	
	As at 31 March 2017	As at 31 March 2016	As at 31 March 2017	As at 31 March 2016
Cash and Bank Balances				
Balances with banks:				
– On current accounts	-	-	210,343,823	410,899
– Deposits with original maturity of less than three months	-	-	3,662,567	-
			214,006,390	410,899
Other bank balances				
– Deposits with remaining maturity for more than 12 months	176,535,625	-		
– Deposits with remaining maturity for less than 12 months	-	-	-	509,585,234
Other earmarked account (for NABARD grant)	-	-	562,264	780,000
	176,535,625	-	562,264	510,365,234
Amount disclosed under non-current assets (note 9)	(176,535,625)			
Total	-	-	214,568,654	510,776,133



Note 11: Other income

Particulars		For the year ended 31 March 2017	Rs.
			For the year ended 31 March 2016
A) Interest income			
Interest on fixed deposits		26,900,735	37,317,910
B) Other Non Operating Income			
Interest on income tax refund		571,640	299,797
Total		27,472,375	37,617,707

Note 12: Other Expenses

Particulars		For the year ended 31 March 2017	Rs.
			For the year ended 31 March 2016
Professional fees		1,186,011	997,809
Bank charges		633	-
Auditor's remuneration (Refer Note 15)		236,000	208,496
Advertisement charges		72,846	-
Printing & stationery		-	-
Registration fees		-	-
Interest on TDS		-	726
Project monitoring charges		-	-
Other Expenses		6,496	147,224
Annual maintainance charges (Refer Note 14)		27,620,372	23,185,004
Total		29,122,358	24,539,259

Note 13: Earnings per share

Note 13: Earnings per share		Rs.
Shareholders earnings (as per income and expenditure account)		
	For the year ended 31 March 2017	For the year ended 31 March 2016
Particulars		
Excess of income over expenditure (after tax) for the period (A)	(1,649,983)	13,078,448
Weighted average number of equity shares outstanding (B)	4,500	4,500
Earnings per share (basic) (A/B)	(367)	2,906



14 Annual maintenance charges

The Company has paid Rs. NIL (PY Rs1,34,43,286/- towards full n final settlement is paid in FY 16-17) during the current year to The Royal Bank of Scotland N.V., Indian Branches for services rendered by the Bank in nature of infrastructure support services, including cost of premises, cost of human resources and other transaction processing related costs incurred on managing the dealings of the Company. As per the circular resolution dated 17 January, 2014 it was agreed by the Board of Directors that the Company will reimburse 100% of its administrative expenses to the Bank. This was towards full and final for FY 2015- 2016.

The Company's Board of Directors vide its meeting dated 20 October, 2015 has entered into a Service Level Agreement ("SLA") with RBS Services (India) Private Limited (formerly RBS Business Services Private Limited) ("RBSSIPL"). Vide this SLA the Company is to pay as per invoices raised an amount of INR 2,76,20,372/- (PY-INR 97,41,718) this was paid for services in the nature of infrastructural services including cost of premises, cost of human resources and other transaction processing related costs incurred on managing the dealings of the Company.

15 Auditor's remuneration

Particulars	2016-17	2015-16
Statutory audit fees	145,000	125,000
Fees for Form 10 B	25,000	25,000
FC-6 certificate fees	15,000	15,000
FCRA audit fees	15,000	15,000
Service tax / GSTIN	36,000	28,496
Total	236,000	208,496

16 Contingent Liabilities (to the extent no provided for)

Particulars	As at 31 March 2017	As at 31 March 2016
(a) Claim against the Company not acknowledged as debt in respect of Demand Notice received from Income Tax Authorities.	78,034,489	78,034,489

17 The Company has no employees and thus no disclosure is required under the Accounting Standard on "Employee Benefits" (AS-15).

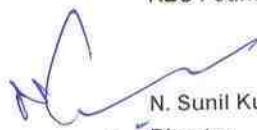
18 The Company is Small and Medium sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium sized Company, and should also modify the accounting policies suitably.

19 Previous year comparatives

Previous year's figures have been regrouped/reclassified wherever necessary, to correspond with the current year's classification/disclosures. The previous year comparative numbers were audited by a firm of Chartered Accountants other than S.R Battiboi & Associates LLP.



For and on behalf of the Board of Directors of
RBS Foundation India


N. Sunil Kumar
Director
Din: 03519333


Punit Sood
Director
Din: 00033799


Pankaj Phatarphod
Director
Din: 03031289



Mumbai
Date: 28th August 2017