

INDEPENDENT AUDITOR'S REPORT

To the Members of RBS Foundation India

Report on the Audit of the Financial Statements**Opinion**

We have audited the accompanying financial statements of RBS Foundation India ("the Company"), which comprise the Balance sheet as at March 31 2019, the Income and Expenditure Account, the Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("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, 2019, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. 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 Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. 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.

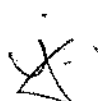
Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The annual report is not made available to us as at the date of this auditor's report. We have nothing to report in this regard.



Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standard) 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 controls, 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.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our

auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. 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 purposes 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, the Income and Expenditure account and the 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 "Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standard) Amendment Rules 2016.
- (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 1" to this report;
- (g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2019;
- (h) 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 statements.

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Chartered Accountants

- 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.

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

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



Per Chirag Jain

Partner

Membership Number: 115385

UDIN: 19115385AAAAAE5306

Place of Signature: *Delhi*

Date: *August 13, 2019*

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, 2019 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 with reference to these financial statements.

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



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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.

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, 2019, 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



per Chirag Jain
Partner

Membership Number: 115385

UDIN: 19115385AAAAAE5306

Place of Signature: Delhi

Date: August 13, 2019

RBS Foundation India (CIN : U45200MH2007NPL167933)
Balance Sheet as at 31 March 2019

Particulars	Notes	As at 31 March 2019	As at 31 March 2018
Rs.			
I. EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share capital	3	45,000	45,000
(b) Reserves and surplus	4	143,560,599	134,861,795
2 Non-current liabilities			
(a) Other long term liabilities	5	192,250,922	191,763,223
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		63,180	408,840
(b) Other current liabilities	7	5,800	31,500
(c) Short Term provisions	8	153,526	1,567,443
TOTAL		336,079,027	328,677,801
II. ASSETS			
1 Non-current assets			
(a) Long-term loans and advances			
Other loans and advances (TDS recoverable)	9	11,460,668	9,817,153
(b) Other non-current assets	10	-	106,047,444
2 Current assets			
(a) Cash and Bank Balances	11	322,835,836	212,157,644
(b) Other current assets	10	1,782,523	655,560
TOTAL		336,079,027	328,677,801

See accompanying notes forming part to the financial statements

The schedules referred to above form an integral part of the Balance Sheet.

In terms of our report attached

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

per Chirag Jain
Partner

(Membership Number :115385)

Place: Delhi

Date: August 13, 2019



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

N Sunil Kumar
Director

(DIN: 03519333)

Place: Mumbai

Date: Aug 13, 2019

Rajesh Jogi
Director

(DIN: 03341036)

Pankaj Phatarphod
Director

(DIN: 03031289)



RBS Foundation India (CIN : U45200MH2007NPL167933)

Income and Expenditure for the Year Ended 31 March 2019

Particulars	Notes No.	For the year ended 31 March 2019	For the year ended 31 March 2018
Rs.			
Other income	12	16,435,164	19,653,415
I Total		16,435,164	19,653,415
Other expenses	13	7,736,360	12,745,047
II Total		7,736,360	12,745,047
III Excess of Income over Expenditure		8,698,804	6,908,368
IV Earnings per equity share:	14		
Basic [Nominal Value Per Share Rs.10/-]		1,933.07	1,535.19
(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

per Chirag Jain
Partner
(Membership Number :115385)
Place: *Delhi*
Date: *August 13, 2019*



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

N. Sunil Kumar
N Sunil Kumar
Director
(DIN: 03519333)
Place :Mumbai
Date: *Aug 13, 2019*

Rajesh Jogi
Rajesh Jogi
Director
(DIN: 03341036)

Pankaj Phatarphod
Pankaj Phatarphod
Director
(DIN: 03031289)



RBS Foundation India (CIN : U45200MH2007NPL167933)
Cash Flow Statement for the year ended 31 March 2019

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
		Rs.
A. Cash flow from operating activities		
Income and expenditure before extraordinary items and tax	8,698,804	6,908,368
<u>Adjustments for:</u>		
Interest income	(16,435,164)	(19,653,415)
	(16,435,164)	(19,653,415)
Operating income and expenditure before working capital changes	(7,736,360)	(12,745,047)
<u>Changes in working capital:</u>		
<u>Adjustments for (increase)/decrease in operating assets:</u>		
Other current assets	-	(14,200)
<u>Adjustments for increase/(decrease) in operating liabilities:</u>		
Trade payables	(345,660)	(9,519,639)
Other current liabilities	(25,700)	(880,994)
Other long-term liabilities	487,698	(71,795,484)
Short term Provisions	(1,413,918)	1,567,443
	(1,297,580)	(80,642,874)
Cash generated from operations	(9,033,940)	(93,387,921)
Net income tax (paid)/refunds	(1,643,515)	895,027
Net cash flow from/(used in) operating activities (A)	(10,677,455)	(92,492,893)
B. Cash flow from investing activities		
Investment in Fixed deposits (Net of Matured)	52,884,157	(90,496,205)
Interest received on fixed deposit	15,308,201	19,260,623
Interest received on income tax refund	-	333,081
	68,192,358	(70,902,501)
Net cash flow from/(used in) investing activities (B)	68,192,358	(70,902,501)
C. Cash flow from financing activities		
Bank Balance held for specific Project (NABARD Grant)	(27,147,826)	(399,351)
Net cash flow from/(used in) financing activities (C)	(27,147,826)	(399,351)
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	30,367,077	(163,794,745)
Cash and cash equivalents at the beginning of the year	50,211,645	214,006,390
Cash and cash equivalents at the end of the year	80,578,722	50,211,645
(i) In earmarked accounts		
- other earmarked accounts (for NABARD grant)	28,109,441	961,615
Cash and cash equivalents as at the end of the year (Refer Note 11)	108,688,163	51,173,259
(Excluding Deposit with remaining maturity of less than 12 months)		

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

per Chirag Jain
Partner

(Membership Number :115385)
Place Delhi
Date: August 13, 2019


For and on behalf of the Board of Directors

N Sunil Kumar
Director
(DIN: 03519333)

Place: Mumbai
Date: Aug 13, 2019

Rajesh Jogi
Director
(DIN: 03341036)

Place: Mumbai

Date: Aug 13, 2019



Pankaj Phatarphod
Director
(DIN: 03031289)

Phatarphod

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.

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 the relevant provision of the Companies Act, 2013 and Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016, as applicable. The financials 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. (Bank Reference Rate)

(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 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) 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.

(i) 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 2019	As at 31 March 2018
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 2019		As at 31 March 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Gopal Singaraju	500	11.11%	500	11.11%
Mr. N Sunil Kumar	500	11.11%	500	11.11%
Mr. Sanjay Agrawal	-	-	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%
Mr. Maneesh Menda	500	11.11%	500	11.11%
Ms. Parveen Kaur	500	11.11%	500	11.11%
Ms. Smita Prasad	-	-	500	11.11%
Mr. Girish Shankar	500	11.11%	-	-
Mr. Neeraj Goyal	500	11.11%	-	-
Ms. Vijayalakshmi Karthikeyan	500	11.11%	-	-

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 2019		As at 31 March 2018	
	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 2019	As at 31 March 2018
Balance in income and expenditure account at the start of the year		134,861,795	127,953,427
Excess of income over expenditure for the year		8,698,804	6,908,368
Total		143,560,599	134,861,795



Note 5: Other long term liabilities

	Rs.	
Particulars	As at 31 March 2019	As at 31 March 2018
Grants		
RBS Fund 2012	-	28,069,487
Less : Funds Utilised	-	28,069,487
	-	-
RBS Fund 2013	16,462,371	71,400,019
Less : Funds Utilised	16,462,371	54,937,648
	-	16,462,371
RBS Fund 2014	109,633,694	109,633,694
Less : Funds Utilised	78,652,098	-
	30,981,596	109,633,694
RBS Fund 2017	-	49,831,065
Less : Funds Utilised	-	49,831,065
	-	-
RBS Fund 2018	59,352,809	86,038,539
Less : Funds Utilised	28,064,771	26,685,730
	31,288,038	59,352,809
RBS Fund 2019	100,149,011	-
Less : Funds Utilised	4,251,287	-
	95,897,724	-
NABARD Fund - Non FCRA	962,896	562,896
Add : Funds Received	63,148,593	11,099,577
Less : Funds Utilised	36,000,000	10,699,577
	28,111,489	962,896
Non FCRA Fund	5,147,100	3,960,000
Add : Funds Received	120,000	1,287,100
Less : Funds Utilised	-	100,000
	5,267,100	5,147,100
Donation received from employees/Other Programs (FCRA)	204,353	101,546
Add : Funds Received	545,622	102,807
Less : Funds Utilised	45,000	-
	704,975	204,353
Total	192,250,922	191,763,223



Note 6: Trade payables

Rs.		
Particulars	As at 31 March 2019	As at 31 March 2018
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		
Others	63,180	408,840
Total	63,180	408,840

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 2019	As at 31 March 2018
TDS Payable	5,800	31,500
Total	5,800	31,500

Note 8: Short term provisions

Rs.		
Particulars	As at 31 March 2019	As at 31 March 2018
Provision for expenses	153,526	1,567,443
Total	153,526	1,567,443

Note 9: Long-term loans and advances (unsecured , considered good)

Rs.		
Particulars	As at 31 March 2019	As at 31 March 2018
TDS for F. Y. 2008-09	3,077,700	3,077,700
TDS for F. Y. 2011-12	2,117,345	2,117,345
TDS for F. Y. 2013-14	-	-
TDS for F. Y. 2015-16	-	-
TDS for F. Y. 2016-17	2,690,073	2,690,073
TDS for F. Y. 2017-18	1,932,035	1,932,035
TDS for F. Y. 2018-19	1,643,515	-
Total	11,460,668	9,817,153

The Company has received a response from Assessing Officer (AO) which is in favour of the company for refund of FY 2008- 2009 and FY 2011-2012 which is expected in due course.

Note 10: Other Assets

Rs.				
	Non-current		Current	
	As at 31 March 2019	As at 31 March 2018	As at 31 March 2019	As at 31 March 2018
Unsecured, considered good unless stated otherwise				
Non-current bank balances (note 11)	-	106,047,444	-	-
Others				
Interest accrued on fixed deposits	-	-	1,766,486	639,523
Other receivable	-	-	1,837	1,837
Excess TDS Paid	-	-	14,200	14,200
	-	-	1,782,523	655,560
Total	-	106,047,444	1,782,523	655,560



Note 11: Cash and Bank Balances

				Rs.
	Non-current		Current	
	As at 31 March 2019	As at 31 March 2018	As at 31 March 2019	As at 31 March 2018
Cash and Bank Balances				
Balances with banks:				
– On current accounts	-	-	4,937,943	34,887,010
– Deposits with original maturity of less than three months	-	-	75,640,779	15,324,633
			80,578,722	50,211,643
Other bank balances				
– Deposits with remaining maturity for more than 12 months	-	106,047,444	-	-
– Deposits with remaining maturity for less than 12 months	-	-	214,147,673	160,984,386
	-	-	-	-
Other earmarked account (for NABARD grant)	-	-	28,109,441	961,615
	-	106,047,444	242,257,114	161,946,001
Amount disclosed under non-current assets (note 10)	-	(106,047,444)		
Total	-	-	322,835,836	212,157,644



Note 12: Other income			Rs.
Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018	
A) Interest income			
Interest on fixed deposits	16,435,164	19,320,334	
B) Other Non Operating Income			
Interest on income tax refund	-	333,081	
Total	16,435,164	19,653,415	

Note 13: Other Expenses			Rs.
Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018	
Professional fees	1,277,343	1,205,944	
Bank charges	812	755	
Auditor's remuneration (Refer Note 16)	76,278	72,335	
Advertisement charges	88,000	-	
Registration fees	19,610	612	
Other Expenses	4	3	
Interest on TDS	644	-	
Printing & Stationery	84,280	-	
Annual maintainance charges (Refer Note 15)	6,189,389	11,465,398	
Total	7,736,360	12,745,047	

Note 14: Earnings per share		
Shareholders earnings (as per income and expenditure account)		
Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Excess of income over expenditure (after tax) for the period (A)	8,698,804	6,908,368
Weighted average number of equity shares outstanding (B)	4,500	4,500
Earnings per share (basic) (A/B)	1,933.07	1,535.19



15 Annual maintainance charges

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 61,89,389/- (PY-INR 1,14,65,398) 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.

16 Auditor's remuneration

Particulars	2018-19	2017-18
Statutory audit fees	35,000	35,000
Fees for Form 10 B	15,000	15,000
FC- 6 certificate fees	8,000	8,000
FCRA audit fees		-
Service tax / GSTIN	10,440	10,440
Total	68,440	68,440
Out of pocket expenses	7,838	3,915

17 Contingent Liabilities (to the extent no provided for)

Particulars	As at 31 March 2019	As at 31 March 2018
(a) Claim against the Company not acknowledged as debt in respect of Demand Notice received from Income Tax Authorities.	-	78,034,489

18 The Company has no employees and thus no disclosure is required under the Accounting Standard on "Employee Benefits" (AS-15).**19 Previous year comparatives**

Previous year's figures have been regrouped/reclassified wherever necessary, to correspond with the current year's classification/disclosures.

For S. R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Chirag Jain
Partner

(Membership Number : 115385)

Place: *Delhi*
Date: *August 13, 2019*For and on behalf of the Board of Directors of
RBS Foundation IndiaN. Sunil Kumar
Director
Din: 03519333Rajesh Jogf
Director
Din: 03341036Pankaj Phatarphod
Director
Din: 03031289Place: Mumbai
Date: *Aug 13, 2019*