

EdelGive Foundation

Financial Statements
together with Independent Auditors' Report
for the period ended 31 March 2016

EdelGive Foundation

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B S R & Associates LLP

Chartered Accountants

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Independent Auditor's Report

To the Members of EdelGive Foundation

Report on the financial statements

We have audited the accompanying financial statements of EdelGive Foundation (the 'Company'), which comprise the Balance Sheet as at 31 March 2016, the Statement of Income and Expenditure, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's responsibility for financial statements

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 the 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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.

Auditor's responsibility

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 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.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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.

Independent Auditor's Report (Continued)

EdelGive Foundation

Auditor's responsibility (Continued)

An audit also includes evaluating the appropriateness of the 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.

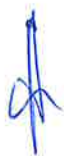
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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 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 31 March 2016, and its surplus and its cash flows for the year ended on that date.

Report on other legal and regulatory requirements

1. This report does not include a statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.
2. 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 Statement of Income and Expenditure, 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 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 A'; and
 - 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, in our opinion and to the best of our information and according to the explanations given to us:



Independent Auditor's Report (*Continued*)

EdelGive Foundation

Report on other legal and regulatory requirements (Continued)

- 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.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No: 116231 W/W-100024



Ashwin Suvarna

Partner

Membership No: 109503

Mumbai
10 May 2016

EdelGive Foundation

Annexure - A to the Independent Auditor's Report of even date on the financial statements of EdelGive Foundation

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 EdelGive Foundation (the 'Company') as of 31 March 2016 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). 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, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Act.

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 and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 judgment, 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 Company's internal financial controls system over financial reporting.



EdelGive Foundation

Annexure - A to the Independent Auditor's Report of even date on the financial statements of EdelGive Foundation (*Continued*)

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.

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.

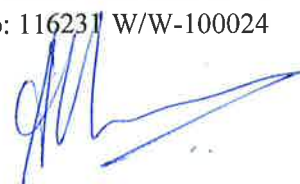
Opinion

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 31 March 2016, 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 issued by the ICAI.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No: 116231 W/W-100024



Ashwin Suvarna

Partner

Membership No: 109503

Mumbai
10 May 2016

EdelGive Foundation

Balance Sheet

(Currency : Indian rupees)

	Note	As at 31 March 2016	As at 31 March 2015
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2.1	100,000	100,000
(b) Reserves and surplus	2.2	27,467,771	17,493,966
		<u>27,567,771</u>	<u>17,593,966</u>
Corpus Fund	2.3	24,500,000	24,500,000
Current liabilities			
(a) Trade payables	2.4	673,631	751,238
(b) Other current liabilities	2.5	38,922	70,116
		<u>712,553</u>	<u>821,354</u>
TOTAL		<u>52,780,324</u>	<u>42,915,320</u>
ASSETS			
Non-current assets			
(a) Fixed assets	2.6	-	-
Tangible assets		-	-
(b) Long-term loans and advances	2.7	1,000,000	1,000,000
(c) Other non-current assets	2.8	24,500,000	-
		<u>25,500,000</u>	<u>1,000,000</u>
Current assets			
(a) Cash and bank balances	2.9	25,557,190	39,810,502
(b) Short-term loans and advances	2.10	1,358,981	2,031,414
(c) Other current assets	2.11	364,153	73,404
		<u>27,280,324</u>	<u>41,915,320</u>
TOTAL		<u>52,780,324</u>	<u>42,915,320</u>

Significant accounting policies and notes to the financial statements

1 & 2

As per our report of even date attached.

For B S R & Associates LLP

Chartered Accountants

Firms' Registration No. 116231W/W-100024



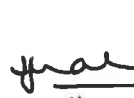
Ashwin Suvarna

Partner

Membership No: 109503

Mumbai
10 May 2016

For and on behalf of the Board of Directors



Vidya Shah

Director

DIN : 00274831



Deepak Mittal

Director

DIN : 00010337

Mumbai
10 May 2016

EdelGive Foundation

Statement of Income and Expenditure

(Currency : Indian rupees)

	Note	For the year ended 31 March 2016	For the year ended 31 March 2015
Income			
Donations mobilized	2.12	104,500,636	60,406,566
Other income	2.13	1,962,443	82,371
Total income		<u>106,463,079</u>	<u>60,488,937</u>
Expenditure			
Funds deployed	2.22	88,917,931	50,502,825
Other expenses	2.14	7,571,343	2,683,517
Total expenditure		<u>96,489,274</u>	<u>53,186,342</u>
Surplus for the year		<u>9,973,805</u>	<u>7,302,595</u>
Basic and diluted earnings per equity share (Face value Rs. 10 each)	2.17	997.38	730.26
Significant accounting policies and notes to the financial statements	1 & 2		

As per our report of even date attached.

For **B S R & Associates LLP**

Chartered Accountants

Firms Registration No. 116231W/W-100024



Ashwin Suvarna

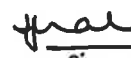
Partner

Membership No: 109503

Mumbai

10 May 2016

For and on behalf of the Board of Directors



Vidya Shah

Director

DIN : 00274831



Deepak Mittal

Director

DIN : 00010337

Mumbai

10 May 2016

EdelGive Foundation

Cash Flow Statement

(Currency : Indian rupees)

For the year ended
31 March 2016

For the year ended
31 March 2015

Cash flow from operating activities

Surplus	9,973,805	7,302,595
Adjustments		
Operating cash flow before working capital changes	9,973,805	7,302,595
Add / (Less): Adjustments for working capital changes		
Decrease / (Increase) in loans and advances	672,433	(1,588,584)
Increase in non current assets	(24,500,000)	-
Increase in other assets	(290,749)	-
(Decrease) / Increase in liabilities and provisions	(108,801)	514,798
Increase in Corpus fund	-	24,500,000
Net cash (used in) / generated from operating activities	(14,253,312)	30,728,809
Net (decrease) / increase in cash and cash equivalents	(14,253,312)	30,728,809

Cash and cash equivalent as at the beginning of the year (refer note 2.9)

39,810,502

9,081,693

Cash and cash equivalent as at the end of the year (refer note 2.9)

25,557,190


39,810,502

As per our report of even date attached.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No. 116231W/W-100024

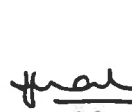


Ashwin Suvarna

Partner

Membership No: 109503

For and on behalf of the Board of Directors



Vidya Shah

Director

DIN : 00274831



Deepak Mittal

Director

DIN : 00010337

Mumbai

10 May 2016

Mumbai

10 May 2016

EdelGive Foundation

Notes to the financial statements

1. Significant accounting policies

1.1 Basis of preparation of financial statements

The accompanying financial statements are prepared and presented in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention, on the accrual basis of accounting, unless otherwise stated, and comply with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) rules, 2014, the provisions of the Companies Act, 2013 (to the extent notified), (hereinafter referred to as 'the Act') and the Schedule III to the Act. The financial statements are presented in Indian rupees.

1.2 Use of estimates

The preparation of the financial statements in conformity with the GAAP requires the management to make certain estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities on the date of the financial statements and reported amount of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results could differ from the estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

1.3 Current-non-current classification

All assets and liabilities are classified into current and non-current

Assets

An Asset is classified as current when it satisfies any of the following criteria:

- a. It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is expected to be realized within 12 months after the reporting date; or
- d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current Assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a. It is expected to be settled in the company's normal operating cycle.
- b. It is held primarily for the purpose of being traded;



EdelGive Foundation

Notes to the financial statements (Continued)

1.3 Current-non-current classification (Continued)

- c. It is due to be settled within 12 months after the reporting date; or the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of the liability that could, at the option of the counterparty, results in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current

1.4 Donations

Donations mobilized

Donations/voluntary contributions which are made with a specific direction that they shall form part of the corpus of the Company are added to Corpus Fund and disclosed as a liability in the balance sheet and others are treated as income as and when received. All donations received during the year are towards the objectives of the Company.

1.5 Fixed assets and depreciation

Tangible fixed assets

Tangible fixed assets acquired by the Company are reported at acquisition cost, with deductions for accumulated depreciation and impairment losses, if any. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Capital work in progress comprises the cost of fixed assets that are not ready for its intended use at the reporting date.

Depreciation is provided on a written down value basis from the date the asset is ready for its intended use or put to use whichever is earlier. In respect of assets sold, depreciation is provided upto the date of disposal.

As per the requirement of Schedule II of the Companies Act, 2013, the Company has evaluated the useful lives of the respective fixed assets which are as per the provisions of Part C of the Schedule for calculating the depreciation.

The useful lives of the fixed assets are as follows:

Nature of assets	Estimated useful lives
Office Equipment	5 years

1.6 Earnings per share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard 20 – “Earnings Per Share” notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding for the year.



EdelGive Foundation

Notes to the financial statements (Continued)

1.6 Earnings per share (Continued)

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted

earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by weighted average number of equity shares considered for deriving basic earning per share and weighted average number of equity shares that could have been issued upon conversion of all potential equity shares.

1.7 Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of income and expenditure. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of the depreciable historical cost.

1.8 Taxation

There is no provision for tax made in the accounts as the Company has been registered under section 12AA of the Income Tax Act, 1961.

1.9 Provisions and contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.



EdelGive Foundation

Notes to the financial statements (Continued)

1.10 Foreign Currency Transactions and translations

Foreign currency transactions are accounted at the exchange rate prevailing on the date of the transaction. Foreign currency monetary items outstanding as at the balance sheet date are reported using the closing rate. Gain or loss resulting from the settlement of such transactions and translation of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and expenditure.



EdelGive Foundation

Notes to the financial statements (Continued)

(Currency : Indian rupees)

2.1 Share capital

As at
31 March 2016

As at
31 March 2015

Authorised :

2,000,000 (Previous year: 2,000,000) Equity Shares of Rs. 10 each.

20,000,000

20,000,000

Issued, Subscribed and Paid up:

10,000 (Previous year: 10,000) Equity Shares of Rs.10 each, fully paid up

(The entire equity paid up capital is held by Edelweiss Financial Services Limited, the holding company and its nominees).

100,000

100,000

100,000

100,000

a. Movement in share capital:

31 March 2016

31 March 2015

Equity Shares of Rs. 10 each fully paid

Outstanding at the beginning of the year

Shares issued during the year

Outstanding at the end of the year

Number of shares	Amount	Number of shares	Amount
10,000	100,000	10,000	100,000
-	-	-	-
10,000	100,000	10,000	100,000

b. Terms/rights attached to equity shares :

The Company has only one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share held. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Shares held by holding / ultimate holding company and / or their subsidiaries / associates

As at
31 March 2016

As at
31 March 2015

Edelweiss Financial Services Limited (Holding company)*

Number of shares	Percentage shareholding	Number of shares	Percentage shareholding
10,000	100%	10,000	100%
10,000	100%	10,000	100%

Details of equity shares held by shareholders holding more than 5% of the aggregate equity shares in the Company

As at
31 March 2016

As at
31 March 2015

Equity Shares of Rs.10 each fully paid

Edelweiss Financial Services Limited (Holding company)*

Number of shares	Percentage shareholding	Number of shares	Percentage shareholding
10,000	100%	10,000	100%
10,000	100%	10,000	100%

* including 6 shares held by Nominees of Edelweiss Financial Services Limited

2.2 Reserves and surplus

Surplus in statement of income and expenditure

Opening balance

Less: Adjustment on account of Accumulated Depreciation (refer note 2.6)

Add: Surplus for the year

17,493,966

-

9,973,805

27,467,771

10,194,070

2,699

7,302,595

17,493,966



EdelGive Foundation

Notes to the financial statements (Continued)

(Currency : Indian rupees)

	As at 31 March 2016	As at 31 March 2015
2.3 Corpus Fund (refer note 2.23)	24,500,000	24,500,000
	24,500,000	24,500,000
2.4 Trade payables		
Payable to :		
Micro, small and medium enterprises	-	-
Others	673,631	751,238
(includes sundry creditors and provision for expenses)		
	673,631	751,238
2.5 Other current liabilities		
Other payables		
Withholding tax and other taxes payable	17,318	13,512
Retention Money payable	21,604	56,604
	38,922	70,116



EdelGive Foundation

Notes to the financial statements (Continued)

(Currency : Indian rupees)

2.6 Fixed assets

Description of Assets	Gross Block				Depreciation				Net Block		
	As at 1 April 2015	Additions during the year	Deductions during the year	As at 31 March 2016	As at 1 April 2015	Adjustment in Opening Reserve (Refer note below)	Charge for the year	Deductions during the year	As at 31 March 2016	As at 31 March 2016	As at 31 March 2015
Tangible assets											
Office equipment	6,490	-	-	6,490	6,490	-	-	-	6,490	-	-
Total	6,490	-	-	6,490	6,490	-	-	-	6,490	-	-
Previous Year	6,490	-	-	6,490	3,791	(2,699)	-	-	6,490	-	-

Note

As per the requirement of the Companies Act, 2013, the Company has evaluated the useful lives of its fixed assets and has computed depreciation according to the provisions of Schedule II of the Act. Consequently, in the Statement of Income and Expenditure of the Company, the depreciation charge for the year ended 31 March 2015 is higher by Rs. Nil and an amount of Rs. 2,699 has been charged to the opening balance of the retained earnings in respect of assets whose remaining useful life has expired as at 1 April 2014.



EdelGive Foundation

Notes to the financial statements (Continued)

(Currency : Indian rupees)

	As at 31 March 2016	As at 31 March 2015
2.7 Long-term loans and advances		
Loan to Rajasthan Shram Sarathi Association	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
2.8 Other non-current assets		
Long term bank deposits with banks	24,500,000	-
	<u>24,500,000</u>	<u>-</u>
2.9 Cash and bank balances		
Cash and Cash equivalents		
Cash in hand	48,219	55,893
Balances with banks		
- in Current and Savings accounts	25,508,971	15,254,609
- in fixed deposits with maturity less than 3 months	-	24,500,000
	<u>25,557,190</u>	<u>39,810,502</u>
2.10 Short-term loans and advances (Unsecured, considered good)		
Advances recoverable in cash or in kind or for value to be received	142,168	115,570
Loan to Rajasthan Shram Sarathi Association	1,000,000	1,800,000
Vendor Advances	7,094	-
Prepaid Expenses	57,790	114,954
Advance tax (Net of provision for tax Rs. Nil, previous year Rs.Nil)	151,929	890
	<u>1,358,981</u>	<u>2,031,414</u>
2.11 Other current assets		
Accrued interest on loans given	-	65,397
Accrued interest on fixed deposits	364,153	8,007
	<u>364,153</u>	<u>73,404</u>



EdelGive Foundation

Notes to the financial statements (Continued)

(Currency : Indian rupees)

	For the year ended 31 March 2016	For the year ended 31 March 2015
2.12 Donations mobilized		
<i>Domestic</i>		
Corporates	93,811,100	46,248,000
Individuals and others	6,407,036	14,158,566
<i>Foreign</i>		
Corporates	4,282,500	-
	104,500,636	60,406,566
2.13 Other income		
Interest income		
On loans	4,603	70,000
On fixed deposits	1,883,452	8,897
On others	73,388	-
Miscellaneous income	1,000	3,474
	1,962,443	82,371
2.14 Other expenses		
Auditors' remuneration (<i>refer note below</i>)	109,637	84,303
Advertising expenses	278,337	86,978
Computer expenses	145,015	-
Travelling and conveyance expenses	2,330,030	1,028,168
Membership and Subscription	568,104	108,154
Seminars and conferences	2,019,680	347,380
Foreign exchange loss (net)	24,597	(399)
Legal and professional fees	1,923,161	580,390
Office expenses	1,110	7,700
Repair and maintenance - others	-	73,334
Printing and stationery	117,180	204,975
Rates and taxes	2,500	2,500
ROC Expenses	-	1,800
Miscellaneous expenses	51,992	158,234
	7,571,343	2,683,517
Auditors' remuneration:		
As auditor	82,420	50,000
For other services	22,900	23,708
For reimbursement of expenses	4,317	10,595
	109,637	84,303



EdelGive Foundation

Notes to the financial statements (Continued)

(Currency: Indian Rupees)

2.15 Segment reporting

The primary focus of the Company is to create educational and employment opportunities for underprivileged youth. Its core functioning is to identify promising social entrepreneurs and Non Governmental Organizations for the said purpose. The Company is hence, not considered to be operating in any business segment. Since the activities of the Company are primarily concentrated in one area in India, the Company is considered to operate only in the domestic segment and therefore there is no reportable geographic segment.

2.16 Disclosure of Related parties

i. List of related parties and relationship:

Name of related parties by whom control is exercised : Holding Company	Edelweiss Financial Services Limited - Holding company
Fellow Subsidiaries (with whom transactions have taken place)	ECL Finance Limited Edel Commodities Trading Limited Edelcap Securities Ltd Ecap Equities Limited Edelweiss Retail Finance Ltd Edelweiss Securities Limited Edelweiss Finance & Investments Ltd Edelweiss Commodities Services Limited Edelweiss Global Wealth Management Limited Edelweiss Housing Finance Ltd

ii. Transactions with related parties :

Sr. No.	Nature of Transaction	Related Party Name	2016	2015
1	Donations mobilized	ECL Finance Limited	56,000,000	20,000,000
		Edelweiss Financial Services Limited	14,000,000	14,000,000
		Ecap Equities Limited	50,000	-
		Edel Commodities Trading Limited	50,000	-
		Edelcap Securities Limited	50,000	-
		Edelweiss Commodities Services Limited	385,000	-
		Edelweiss Finance & Investments Limited	400,000	-
		Edelweiss Housing Finance Ltd	300,000	-
		Edelweiss Retail Finance Ltd	50,000	-
		Edelweiss Securities Limited	400,000	-
2	Corpus Fund received	ECL Finance Limited	-	16,400,000
		Edel Commodities Trading Limited	-	50,000
		Edelcap Securities Limited	-	50,000
		Edelweiss Commodities Services Limited	-	100,000
		Edelweiss Finance & Investments Limited	-	200,000
		Edelweiss Global Wealth Management Limited	-	50,000
		Edelweiss Securities Limited	-	6,050,000
3	Reimbursement paid	Edelweiss Financial Services Limited	-	99,416
		Edelweiss Commodities Services Limited	-	14,000
		ECL Finance Ltd	247,259	-



EdelGive Foundation

Notes to the financial statements (Continued)

(Currency: Indian Rupees)

2.17 Earnings per share

In accordance with Accounting Standard 20 on earnings per share issued by the Companies (Accounts) Rules, 2014, the computation of earnings per share is set out below.

Particulars	2016	2015
a) Shareholders earnings (as per statement of Income and Expenditure)	9,973,805	7,302,595
b) Calculation of weighted average number of Equity Shares of Rs.10 each:		
– Number of equity shares outstanding at the beginning of the year	10,000	10,000
– Number of equity shares issued during the year	-	-
Total number of equity shares outstanding at the end of the year	10,000	10,000
Weighted average number of equity shares outstanding during the year (based on the date of issue of shares)	10,000	10,000
Basic and diluted earnings per share (in Rupees) (a/b)	997.38	730.26

The basic and diluted earnings per share are the same as there are no dilutive/ potential equity shares issued or outstanding as at the year ended 31 March 2016.

2.18 Contingent liabilities and commitments

The Company has Rs. Nil (Previous year: Rs. Nil) as capital commitments and contingent liabilities as at the balance sheet date.

2.19 Incurrence of certain cost

The Company is a wholly owned subsidiary of Edelweiss Financial Services Limited. It has been set up by Edelweiss Financial Services Limited to play an active role towards corporate social responsibility. In order to support the endeavor of the Company, salary, rent and certain other expenses pertaining to the Company have been incurred by the holding company.

2.20 Details of dues to micro, small and medium enterprises

Trade Payables includes Rs. Nil (Previous year: Rs. Nil) payable to "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act, 2006. No interest has been paid / is payable by the Company during the year to "Suppliers" registered under this act. The aforementioned is based on the responses received by the Company to its inquiries with suppliers with regard to applicability under the said act.

2.21 Foreign currency transactions

	2016	2015
Expenditure incurred in foreign currency (on accrual basis)		
Seminar & Conferences	694,742	-
Membership and subscription	63,104	77,354
Total	757,846	77,354
Income earned in foreign currency		
Donations mobilized	4,282,500	-
	4,282,500	-



EdelGive Foundation

Notes to the financial statements (Continued)

(Currency: Indian Rupees)

2.22 The funds deployed by the Company are as under:

	2016	2015
Fund deployed out of domestic contribution		
Aajeevika Bureau	-	1,525,000
Action for Food Production	720,350	-
Adharshila Shiksha Samiti	964,350	379,000
Agastya International Foundation*	4,078,040	5,068,166
Akshyapatra Foundation	335,250	-
AROEHAN	4,553,000	4,203,210
Association for Advocacy and Legal Initiatives	481,290	-
Basic Health Care Services	1,826,071	-
Centre For Civil Society	571,000	1,142,000
Centre for Unfolding Learning Potentials (CULP)	394,190	-
Chehak Trust	-	2,149,000
College of Social Work	-	1,400,000
Committee of Resource Organisation for Literacy	2,982,000	-
Dilasa Janvikas Pratishthan	874,255	-
Dilasa Sanstha	24,500	-
Foundation for Promotion of Sport and Games	3,900,000	-
Goonj	69,700	200,000
Gramin Vikas Vigyan Samiti	2,522,000	-
GRAMMANGAL	1,624,278	-
Gyan Prakash Foundation	2,744,038	1,228,304
HCG Foundation	-	300,000
Ibtada	1,126,960	2,415,000
JCCD-CORPUS FUND	2,325,925	-
Kutch Mahila Vikas Sangathan	596,000	-
Leap for Word	2,236,125	560,375
Learning Space Foundation	1,862,500	-
Majlis	2,665,000	-
Make A Difference, Cochin	-	22,500
Manitham Charitable Trust	1,277,200	2,200,000
Mann Deshi Foundation	2,442,847	2,041,574
Mary Kom Regional Boxing Foundation	-	500,000
Medha Learning Foundation	3,281,900	1,835,750
Mentor Together	2,290,400	-
Nayati Charitable Trust	700,000	-
New Resolution India	1,918,775	1,501,262
Nishtha	683,300	-
Paragon Charitable Trust	-	700,000
PUKAR	660,000	-
Rajasthan Shram Sarathi Association	4,181,001	-
Raza Educational and Social Welfare Society	1,755,000	-
Riverside Education Foundation	1,700,000	-
Samaritan Help Mission	2,716,238	4,025,650
Schools and Teachers Innovating for Results (India)	2,009,208	677,484
Shoshit Sewa Sangh	1,000,000	2,500,000
Shraddha Trust	-	925,000
Sri Kanchi Kamakoti Medical Trust	1,015,961	-
Sshrishti	2,756,349	943,050
SVP Philanthropy Foundation	-	200,000



2.22 The funds deployed by the Company are as under:(Continued)

Tata Memorial Hospital	-	2,500,000
The Resource Allaince	2,000,000	4,500,000
The University of Chicago Trust	3,000,000	3,000,000
ToolBox India Foundation	1,950,000	1,000,000
Ugam Gramin Vikas Sanstha Umra	4,660,950	-
Utthan	307,511	-
V Care Foundation	50,000	-
Vacha Charitable Trust	463,738	-
Vikas Sahyog Pratishthan	2,507,000	-
Vrutti	1,187,283	-
Yuva Rural Association	514,500	-
Total (A)	86,505,983	49,642,325
Fund deployed out of foreign contribution		
Gramin Vikas Vigyan Samiti (Gravis)	761,000	-
Light of Life Trust	-	860,500
Mann Deshi Foundation	1,141,047	-
Utthan	509,901	-
Total	2,411,948	860,500
Total (A)+(B)	88,917,931	50,502,825

* Includes Rs. Nil (Previous year : Rs. 1,075,746) by way of expense incurred for making a science lab conducive for use of the NGO

2.23 Corpus Fund

Company has received corpus donation to the tune of Rs. Nil (Previous year : Rs. 24,500,000).This corpus fund will be utilised towards furtherance of CSR projects as covered in Schedule VII of the Companies Act 2013

As per our report of even date attached.

For **B S R & Associates LLP**

Chartered Accountants

Firms Registration No. 116231W/W-100024



Ashwin Suvarna

Partner

Membership No: 109503

Mumbai

10 May 2016

For and on behalf of the Board of Directors



Vidya Shah

Director

DIN : 00274831

Mumbai

10 May 2016



Deepak Mittal

Director

DIN : 00010337