

**EdelGive Foundation**

Financial Statements together with  
the Independent Auditors' Report  
for the year ended 31 March 2017

# **EdelGive Foundation**

## **Financial statements together with Auditors' Report** *for the year ended 31 March 2017*

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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 2017, 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 the 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 and presentation 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 2017, and its surplus and its cash flows for the year ended on that date.

#### **Report on other legal and regulatory requirements**

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.

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 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 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 A"; and



**Independent Auditor's Report (Continued)**

**EdelGive Foundation**

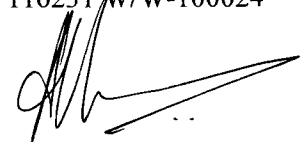
**Report on other legal and regulatory requirements (Continued)**

- 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:
- i. the Company did not have any pending litigations;
  - 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 required to be transferred to the Investor Education and Protection Fund by the Company; and
  - iv. the Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the management – Refer note 2.23 to financial statements.

For **B S R & Associates LLP**

*Chartered Accountants*

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



**Ashwin Suvarna**

*Partner*

Membership No: 109503

Mumbai  
15 May 2017

## 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 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 (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 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 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  
15 May 2017

# EdelGive Foundation

## Balance Sheet

(Currency : Indian rupees)

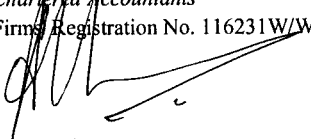
	Note	As at 31 March 2017	As at 31 March 2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	2.1	100,000	100,000
(b) Reserves and surplus	2.2	<u>36,500,397</u>	<u>27,467,771</u>
		<b>36,600,397</b>	<b>27,567,771</b>
<b>Corpus Fund</b>	2.3	<b>34,100,000</b>	<b>24,500,000</b>
<b>Current liabilities</b>			
(a) Trade payables			
i) Total outstanding dues of micro enterprises and small enterprises	2.4	959,612	673,631
ii) Total outstanding dues other than micro enterprises and small enterprises	2.5	<u>155,418</u>	<u>38,922</u>
(b) Other current liabilities		<u>1,115,030</u>	<u>712,553</u>
		<b>71,815,427</b>	<b>52,780,324</b>
<b>TOTAL</b>			
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Long-term loans and advances	2.6	-	1,000,000
(b) Other non-current assets	2.7	<u>-</u>	<u>24,500,000</u>
		-	<b>25,500,000</b>
<b>Current assets</b>			
(a) Cash and bank balances	2.8	66,837,015	25,557,190
(b) Short-term loans and advances	2.9	2,659,936	1,358,981
(c) Other current assets	2.10	<u>2,318,476</u>	<u>364,153</u>
		<b>71,815,427</b>	<b>27,280,324</b>
		<b>71,815,427</b>	<b>52,780,324</b>

Significant accounting policies and notes to the financial statements

1 & 2

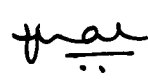
As per our report of even date attached.

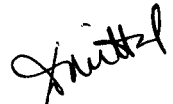
For **B S R & Associates LLP**  
Chartered Accountants  
Firm's Registration No. 116231W/W-100024

  
**Ashwin Suvarna**  
Partner  
Membership No: 109503

Mumbai  
15 May 2017

For and on behalf of the Board of Directors

  
**Vidya Shah**  
Director  
DIN : 00274831

  
**Deepak Mittal**  
Director  
DIN : 00010337

Mumbai  
15 May 2017



# EdelGive Foundation

## Statement of Income and Expenditure

(Currency : Indian rupees)

	Note	For the year ended 31 March 2017	For the year ended 31 March 2016
<b>Income</b>			
Donations mobilized	2.11	190,239,557	104,500,636
Other income	2.12	2,249,335	1,962,443
<b>Total income</b>		<b>192,488,892</b>	<b>106,463,079</b>
<b>Expenditure</b>			
Funds deployed	2.21	170,460,135	88,917,931
Other expenses	2.13	12,996,131	7,571,343
<b>Total expenditure</b>		<b>183,456,266</b>	<b>96,489,274</b>
<b>Surplus for the year</b>		<b>9,032,626</b>	<b>9,973,805</b>
<b>Basic and diluted earnings per equity share (Face value Rs. 10 each)</b>	2.16	<b>903.26</b>	997.38
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*

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



**Ashwin Suvarna**

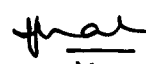
*Partner*

Membership No: 109503

Mumbai

15 May 2017

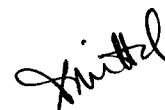
For and on behalf of the Board of Directors



**Vidya Shah**

*Director*

DIN : 00274831



**Deepak Mittal**

*Director*

DIN : 00010337

Mumbai

15 May 2017

# EdelGive Foundation

## Cash Flow Statement

(Currency : Indian rupees)

	For the year ended 31 March 2017	For the year ended 31 March 2016
<b>A. Cash flow from operating activities</b>		
Surplus	9,032,626	9,973,805
<b>Operating cash flow before working capital changes</b>	<b>9,032,626</b>	<b>9,973,805</b>
Add / (Less): Adjustments for working capital changes		
(Increase) / Decrease in loans and advances	(300,955)	672,433
Decrease / (Increase) in non current assets	-	(24,500,000)
Increase in other assets	(1,954,323)	(290,749)
Increase / (Decrease) in liabilities and provisions	402,477	(108,801)
<b>Net cash generated / (used in) from operating activities</b>	<b>7,179,825</b>	<b>(14,253,312)</b>
Increase in Corpus fund	9,600,000	-
<b>B. Cash flow from financing activities</b>	<b>9,600,000</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>16,779,825</b>	<b>(14,253,312)</b>
Cash and cash equivalent as at the beginning of the year (refer note 2.8)	25,557,190	39,810,502
Cash and cash equivalent as at the end of the year (refer note 2.8)	42,337,015	25,557,190

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

Mumbai  
15 May 2017

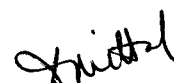
For and on behalf of the Board of Directors



Vidya Shah

Director

DIN : 00274831



Deepak Mittal

Director

DIN : 00010337

Mumbai  
15 May 2017

# 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, result 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.

### 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 *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, hence it is exempt.

### 1.8 *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 occur

### 1.9 *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.

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# EdelGive Foundation

## Notes to the financial statements (Continued)

(Currency : Indian rupees)

	As at 31 March 2017	As at 31 March 2016
<b>2.1 Share capital</b>		
<b>Authorised :</b>		
2,000,000 (Previous year: 2,000,000) Equity Shares of Rs. 10 each.	<u>20,000,000</u>	<u>20,000,000</u>
	<u>20,000,000</u>	<u>20,000,000</u>
<b>Issued, Subscribed and Paid up:</b>		
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
	<u>100,000</u>	<u>100,000</u>

a. Movement in share capital:	31 March 2017		31 March 2016	
	Number of shares	Amount	Number of shares	Amount
Equity Shares of Rs. 10 each fully paid				
Outstanding at the beginning of the year	10,000	100,000	10,000	100,000
Shares issued during the year	-	-	-	-
Outstanding at the end of the year	<u>10,000</u>	<u>100,000</u>	<u>10,000</u>	<u>100,000</u>

- 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 2017		As at 31 March 2016	
	Number of shares	Percentage shareholding	Number of shares	Percentage shareholding
Edelweiss Financial Services Limited (Holding company)*	10,000	100%	10,000	100%
	<u>10,000</u>	<u>100%</u>	<u>10,000</u>	<u>100%</u>

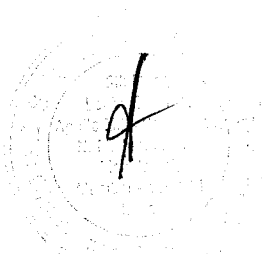
Details of equity shares held by shareholders holding more than 5% of the aggregate equity shares in the Company

	As at 31 March 2017		As at 31 March 2016	
	Number of shares	Percentage shareholding	Number of shares	Percentage shareholding
Equity Shares of Rs.10 each fully paid Edelweiss Financial Services Limited (Holding company)*	10,000	100%	10,000	100%
	<u>10,000</u>	<u>100%</u>	<u>10,000</u>	<u>100%</u>

\* 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	27,467,771	17,493,966
Add: Surplus for the year	9,032,626	9,973,805
	<u>36,500,397</u>	<u>27,467,771</u>



# EdelGive Foundation

## Notes to the financial statements (Continued)

(Currency : Indian rupees)

	As at 31 March 2017	As at 31 March 2016
<b>2.3 Corpus Fund (refer note 2.22)</b>	<b>34,100,000</b>	24,500,000
	<u><u>34,100,000</u></u>	<u><u>24,500,000</u></u>
<b>2.4 Trade payables</b>		
Payable to :		
Others	959,612	673,631
(includes sundry creditors and provision for expenses)		
	<u><u>959,612</u></u>	<u><u>673,631</u></u>
<b>2.5 Other current liabilities</b>		
Other payables		
Withholding tax and other taxes payable	133,814	17,318
Retention Money payable	21,604	21,604
	<u><u>155,418</u></u>	<u><u>38,922</u></u>

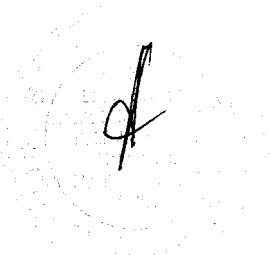


# EdelGive Foundation

## Notes to the financial statements (Continued)

(Currency : Indian rupees)

	As at 31 March 2017	As at 31 March 2016
<b>2.6 Long-term loans and advances</b>		
Loan to Rajasthan Shram Sarathi Association	-	1,000,000
	<u>-</u>	<u>1,000,000</u>
<b>2.7 Other non-current assets</b>		
Long term bank deposits with banks with maturity more than 12 months	-	24,500,000
	<u>-</u>	<u>24,500,000.00</u>
<b>2.8 Cash and bank balances</b>		
<b>Cash and Cash equivalents</b>		
Cash in hand	57,678	48,219
Balances with banks		
- in Current and Savings accounts	42,279,337	25,508,971
	<u>42,337,015</u>	<u>25,557,190</u>
<b>Other Bank Balances</b>		
- Short term deposits with banks	24,500,000	-
(Other bank deposits with maturity less than 12 months)		
	<u>66,837,015</u>	<u>25,557,190</u>
<b>2.9 Short-term loans and advances</b> (Unsecured, considered good)		
Advances recoverable in cash or in kind or for value to be received	72,143	142,168
Loan to Rajasthan Shram Sarathi Association	2,000,000	1,000,000
Vendor Advances	70,806	7,094
Prepaid Expenses	147,911	57,790
Advance tax (Net of provision for tax Rs. Nil, previous year Rs.Nil)	369,076	151,929
	<u>2,659,936</u>	<u>1,358,981</u>
<b>2.10 Other current assets</b>		
Accrued interest on fixed deposits	2,318,476	364,153
	<u>2,318,476</u>	<u>364,153</u>





# EdelGive Foundation

## Notes to the financial statements (Continued)

(Currency : Indian rupees)

	For the year ended 31 March 2017	For the year ended 31 March 2016
<b>2.11 Donations mobilized</b>		
<i>Domestic</i>		
Corporates	150,823,330	93,811,100
Individuals and others	23,286,333	6,407,036
<i>Foreign</i>		
Corporates	16,129,894	4,282,500
	<u>190,239,557</u>	<u>104,500,636</u>
<b>2.12 Other income</b>		
Interest income		
On loans	-	4,603
On fixed deposits	2,171,470	1,883,452
On others	77,865	73,388
Miscellaneous income	-	1,000
	<u>2,249,335</u>	<u>1,962,443</u>
<b>2.13 Other expenses</b>		
Auditors' remuneration ( <i>refer note below</i> )	116,165	109,637
Advertising expenses	13,572	278,337
Computer expenses	475,420	145,015
Travelling and conveyance expenses	2,014,587	2,330,030
Membership and Subscription	565,537	568,104
Seminars and conferences	1,369,348	2,019,680
Foreign exchange loss (net)	732	24,597
Legal and professional fees	8,030,243	1,923,161
Office expenses	32,150	1,110
Printing and stationery	215,557	117,180
Rates and taxes	5,675	2,500
Miscellaneous expenses	157,145	51,992
	<u>12,996,131</u>	<u>7,571,343</u>
<b>Auditors' remuneration:</b>		
For Statutory audit	79,000	75,000
For other services (Certification)	23,000	22,900
For reimbursement of expenses	14,165	11,737
	<u>116,165</u>	<u>109,637</u>



# EdelGive Foundation

## Notes to the financial statements (Continued)

(Currency: Indian Rupees)

### 2.14 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.

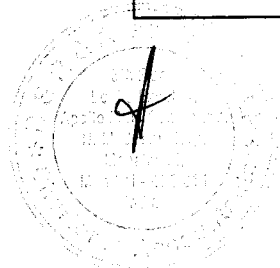
### 2.15 Disclosure of Related parties

#### 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)	<ul style="list-style-type: none"> <li>Ecap Equities Limited</li> <li>ECL Finance Limited</li> <li>Edel Commodities Limited</li> <li>Edel Commodities Trading Limited</li> <li>Edelcap Securities Limited</li> <li>Edelweiss Asset Reconstruction Co Limited</li> <li>Edelweiss Broking Limited</li> <li>Edelweiss Commodities Services Limited</li> <li>Edelweiss Finance &amp; Investments Limited</li> <li>Edelweiss Financial Services Limited</li> <li>Edelweiss Global Wealth Management Limited</li> <li>Edelweiss Housing Finance Limited</li> <li>Edelweiss Investment Advisors Limited</li> <li>Edelweiss Retail Finance Limited</li> <li>Edelweiss Securities Limited</li> <li>Edelweiss Business Services Limited(Formerly known as Edelweiss Web Services Limited)</li> </ul>

#### ii. Transactions with related parties :

Sr. No.	Nature of Transaction	Related Party Name	2017	2016
1	<i>Donations mobilized</i>	ECL Finance Limited	64,400,000	56,000,000
		Edelweiss Financial Services Limited	26,800,000	14,000,000
		Ecap Equities Limited	100,000	50,000
		Edel Commodities Trading Limited	-	50,000
		Edelcap Securities Limited	50,000	50,000
		Edelweiss Commodities Services Limited	500,000	385,000
		Edelweiss Finance & Investments Limited	2,500,000	400,000
		Edelweiss Housing Finance Limited	2,500,000	300,000
		Edelweiss Retail Finance Limited	500,000	50,000
		Edelweiss Securities Limited	500,000	400,000
		Edelweiss Asset Reconstruction Co Limited	8,800,000	-
		Edelweiss Investment Advisors Limited	50,000	-
		Edel Commodities Limited	50,000	-
		Edelweiss Broking Limited	500,000	-
Edelweiss Global Wealth Management Limited	50,000	-		
2	<i>Corpus Fund received</i>	ECL Finance Limited	6,600,000	-
3	<i>Reimbursement paid</i>	Edelweiss Commodities Services Limited	696,470	-
		ECL Finance Limited	23,563	247,259
		Edelweiss Business Services Limited(Formerly known as Edelweiss Web Services Limited)	2,500	-



**EdelGive Foundation**  
**Notes to the financial statements (Continued)**  
(Currency: Indian Rupees)

**2.16 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	31 March 2017	31 March 2016
a) Shareholders earnings (as per statement of Income and Expenditure)	9,032,626	9,973,805
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)	903.26	997.38

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 2017.

**2.17 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.

**2.18 Incurrence of certain cost**

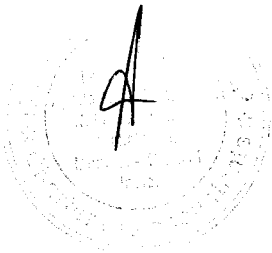
The Company is a wholly owned subsidiary of Edelweiss Financial Services Limited. It has been set up by Edelweiss Financial Services Limited to play an active role towards corporate social responsibility. In order to support the endeavor of the Company, salary, rent and certain other expenses pertaining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

**2.19 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.

**2.20 Foreign currency transactions**

	31 March 2017	31 March 2016
Expenditure incurred in foreign currency (on accrual basis)		
Seminar & Conferences	-	694,742
Membership and subscription	-	63,104
Travelling Expenses	31,515	-
<b>Total</b>	<b>31,515</b>	<b>757,846</b>



# EdelGive Foundation

## Notes to the financial statements (Continued)

(Currency: Indian Rupees)

### 2.21 The funds deployed by the Company are as under:

	31 March 2017	31 March 2016
<i>Fund deployed out of domestic contribution</i>		
Anandi	4,672,435	-
Action for Food Production	3,829,157	720,350
Adharshila Shiksha Samiti	831,070	964,350
Agastya International Foundation*	4,069,574	4,078,040
Akshyapatra Foundation	452,700	335,250
AROEHAN	4,526,168	4,553,000
Association for Advocacy and Legal Initiatives	2,447,094	481,290
Basic Health Care Services	3,014,449	1,826,071
Centre For Civil Society	2,942,093	571,000
Centre for Unfolding Learning Potentials (CULP)	2,407,110	394,190
Childhood Enhancement Through Training & Action- CHETNA	11,000	-
Committee of Resource Organisation for Literacy	4,647,239	2,982,000
Dean Poor Box Charity Fund KEM Hospital	125,210	-
Dilasa Janvikas Pratishthan	2,622,733	874,255
Dilasa Sanstha	-	24,500
Foundation for Promotion of Sport and Games	3,300,000	3,900,000
Goonj	-	69,700
Gramin Vikas Vigyan Samiti	2,402,250	2,522,000
GRAMMANGAL	3,393,221	1,624,278
Gyan Prakash Foundation	18,288,171	2,744,038
Ibtada	2,737,880	1,126,960
Infinity Everlasting Help	6,300	-
Jai Vakeel Foundation&Research Centre	404,090	-
JCCD-CORPUS FUND	2,548,604	2,325,925
Kailvalya Education Foundation	12,768,723	-
Kutch Mahila Vikas Sangathan	3,850,325	596,000
Leap for Word	2,885,000	2,236,125
Learning Space Foundation	1,861,561	1,862,500
Majlis	2,931,500	2,665,000
Manitham Charitable Trust	-	1,277,200
Mann Deshi Foundation	2,445,847	2,442,847
Medha Learning Foundation	7,020,260	3,281,900
Mentor Together	2,160,249	2,290,400
Milaan Be The Change	2,764,245	-
Nayati Charitable Trust	-	700,000
New Resolution India	2,558,244	1,918,775
Nishtha	3,259,040	683,300
Oxfam India	53,000	-
PUKAR	808,550	660,000
Rajasthan Shram Sarathi Association	4,780,400	4,181,001
Raza Educational and Social Welfare Society	3,097,000	1,755,000
Riverside Education Foundation	1,974,512	1,700,000
Samaritan Help Mission	2,992,000	2,716,238
Schools and Teachers Innovating for Results (India)	-	2,009,208
Shoshit Sewa Sangh	1,000,000	1,000,000
Sri Kanchi Kamakoti Medical Trust	-	1,015,961
Sshrishti	3,830,399	2,756,349
SVP Philanthropy Foundation	249,863	-

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

The Resource Allaince	-	2,000,000
The University of Chicago Trust	2,475,000	3,000,000
ToolBox India Foundation	3,952,000	1,950,000
Torpa Rural Development Society for Women	4,954,320	-
Ugam Gramin Vikas Sanstha Umra	5,906,220	4,660,950
Utthan Trust	2,551,399	307,511
V Care Foundation	-	50,000
Vacha Charitable Trust	1,724,690	463,738
Vikas Sahyog Pratishthan	2,133,060	2,507,000
Vrutti	5,109,943	1,187,283
Yuva Rural Association	3,979,890	514,500
<b>Total (A)</b>	<b>165,755,788</b>	<b>86,505,983</b>
<b>Fund deployed out of foreign contribution</b>		
Adharshila Shiksha Samiti	1,682,500	-
Gramin Vikas Vigyan Samiti (Gravis)	-	761,000
Mann Deshi Foundation	2,321,847	1,141,047
Vikas Sahyog Pratishthan	700,000	-
Utthan	-	509,901
<b>Total</b>	<b>4,704,347</b>	<b>2,411,948</b>
<b>Total (A)+(B)</b>	<b>170,460,135</b>	<b>88,917,931</b>

2.22 Corpus Fund

Company has received corpus donation to the tune of Rs. 96,00,000/- ( Previous year : Rs. Nil).This existing corpus fund will be utilised towards furtherance of CSR projects as covered in Schedule VII of the Companies Act 2013

2.23 Disclosure on Specified Bank notes(SBN's) pursuant to notification as per amended Schedule III of the Companies Act,2013

	SBNs	Other denomination notes	Total
Closing cash in hand as on 8 November 2016	94,000	7,291	101,291
(+) Permitted receipts	-	23,500	23,500
(-) Permitted payments	-	(20,000)	(20,000)
(-) Amount deposited in Banks	(94,000)	-	(94,000)
Closing cash in hand as on 30 December 2016	-	10,791	10,791

Note: For the purpose of this clause, the term Specified Bank Notes (SBNs) means the bank notes of denominations of the existing series of the value of five hundred rupees and one thousand rupees as defined under the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs no. S.O. 3407(E), dated the 8 November 2016.

As per our report of even date attached.

For B S R & Associates LLP

Chartered Accountants

Firms Registration No. 116231W/W-100024



Ashwin Suvarna

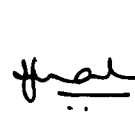
Partner

Membership No: 109503

Mumbai

15 May 2017

For and on behalf of the Board of Directors



Vidya Shah

Director

DIN : 00274831

Mumbai

15 May 2017



Deepak Mittal

Director

DIN : 00010337