

**INDEPENDENT AUDITOR'S REPORT**

The Trustee  
CREDAI CSR Foundation  
New Delhi

We have audited the attached Balance Sheet of CREDAI CSR foundation as at 31<sup>st</sup> March, 2022 and the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of CREDAI CSR Foundation and our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion. We report that;

- (a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion, proper books of accounts have been kept by the trust so far appears from our examination of the books;
- (c) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- (d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Accounting Policies and Notes as mentioned in Note 1 thereon give a true and fair view;
  - (i) in the case of the Balance Sheet, of the State of affairs of the Trust as at 31<sup>st</sup> March 2022; and
  - (ii) in the case of the Income and Expenditure Account, of the excess of expenditure over income for the year ended on that date.

For SARC & Associates  
Chartered Accountants  
FRN 006085N

  
Shambhu Nath,  
(Partner)

M.No: 529220

Place: New Delhi

Date: 14.09.2022

UDIN-22529220 BC 01504609

# CREDAI CSR FOUNDATION

Balance Sheet as on 31st March 2022

	Notes	Year ended 31st March 2022	Year ended 31st March 2021
<u>Corpus ,other funds &amp; Liabilities</u>			
Corpus Fund	2	1,57,00,000	1,57,00,000
Earmarked Funds	3	1,86,37,837	55,50,059
General Reserve	4	1,80,78,489	1,74,20,647
<b>Non Current Liabilities</b>			
<b>Current Liabilities</b>			
Trade Payables	5	8,12,936	1,57,600
Other Current Liabilities	6	34,45,897	90,639
Short term provision			
		<u>5,66,75,159</u>	<u>3,89,18,945</u>
<u>Assets</u>			
<b>Non Current Assets</b>			
Property Plant & Equipments	8	1,10,14,852	2,80,510
Loan & Advances	7	5,00,000	6,00,000
Non Current investemnts			
<b>Current Assets</b>			
Cash & Cash Equivalents	9	4,33,92,821	3,65,21,487
Other Current Assets	10	17,67,486	15,16,948
		<u>5,66,75,159</u>	<u>3,89,18,945</u>

Summary of significant accounting policies and other  
explanatory  
information to the financial statements for the year ended 31 March 2022


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This is the Balance Sheet referred to in our report of even date

For SARC & Associates  
Chartered Accountants  
FRN 006085N

  
per Shambhu Nath

For CREDAI CSR Foundation

  
Boman  
Rustom Irani  
Trustee

  
Harsh Vardhan  
Patodia  
Trustee

Partner  
M.No. 529220  
Place : New Delhi  
Date : 14.09.2022

# CREDAI CSR FOUNDATION

Income and Expenditure Account for the period 1st April, 2020 to March 31, 2022

	Notes	For the period ending on 31st March 2022	For the period ending on 31st March 2021
<b>Income</b>			
Project Income	11	-	79,04,450
Donation/Grant	12	2,02,49,680	1,80,44,550
Contribution for Covid Relief Fund		1,48,26,000	
Interest income	13	20,64,184	21,43,471
Other Income	14	36,76,065	-
<b>Total Income</b>		<b>4,08,15,929</b>	<b>2,80,92,471</b>
<b>Expenditure</b>			
Project Expenses	15	1,27,39,135	2,25,23,800
Employee Benefit Expenses	16	34,84,000	49,33,666
Operational Expenses	17	83,07,203	-
Other Expense	18	8,01,749	9,19,529
<b>Total Expenses</b>		<b>2,53,32,088</b>	<b>2,83,76,995</b>
<b>Surplus/(Deficit) for the year</b>		<b>1,54,83,842</b>	<b>-2,84,524</b>

Transferred to  
 Ear Marked Fund 1,48,26,000  
 General Reserve 6,57,842  
 Net reserve transferred to General Reserve a/c 6,57,842

Summary of significant accounting policies  
 and other explanatory  
 information to the financial statements for the year ended 31 March 2022

This is the Income and Expenditure Account referred to in our report of even date

For SARC & Associates  
 Chartered Accountants  
 FRN 006085N



per Shambhu Nath

Partner

M.No. 529220

Place : New Delhi

Date : 14.09.2022

For CREDAI CSR Foundation

*[Signature]*  
 Boman Rustom  
 Irani  
 Trustee

*[Signature]*  
 Harsh Vardhan  
 Patodia  
 Trustee

**CREDAI CSR FOUNDATION**

**Summary of significant accounting policies and other explanatory information to the financial statements  
for the year ended 31 March 2022**

	As at 31 March 2022 ( ₹ )	As at 31 March 2021 ( ₹ )
<b>2 Capital Account</b>		
<b>Corpus Fund</b>		
Opening Balance b/f	1,57,00,000	1,57,00,000
Add: Corpus donation received	-	-
<b>Emergency Relief and Rehabilitation</b>		
Opening Balance b/f	-	-
Add: Emergency Relief and Rehabilitation	-	-
Less: Emergency Relief and Rehabilitation- Payment	-	-
	<u>1,57,00,000</u>	<u>1,57,00,000</u>
<b>3 Ear-marked Funds</b>		
<b>Kerala Relief Fund (A)</b>		
Balance as per Last Balance Sheet	55,50,059	55,50,059
Addition during the year	-	-
Less Utilized During the Year	-	-
	<u>55,50,059</u>	<u>55,50,059</u>
<b>Covid Relief Fund (B)</b>		
Fund received during the year	1,48,26,000	-
Less Refunded During the Year	17,38,222	-
	<u>1,30,87,778</u>	<u>-</u>
<b>Total Earmarked Funds</b>	<u>1,86,37,837</u>	<u>55,50,059</u>
<b>4 General Reserve</b>		
Opening Balance b/f	1,74,20,647	1,77,05,171
Add: Surplus(Deficit) for the year	6,57,842	-2,84,524
	<u>1,80,78,489</u>	<u>1,74,20,647</u>



**5 Trade Payable**

Sundry Creditors	8,12,936	1,57,600
	<u>8,12,936</u>	<u>1,57,600</u>

**6 Other Current Liability**

Statutory due payable	94,675	639
Audit fees payable	90,000	90,000
Amount Refundable to Members	17,38,222	-
Other Expenses Payable	15,23,000	-

<u>34,45,897</u>	<u>90,639</u>
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**7 Long Term Loans & Advances**

Other Advances	5,00,000	6,00,000
	<u>5,00,000</u>	<u>6,00,000</u>

**8 Property Plant & Equipments**

Computer	2,80,510	2,80,510
Covid Relief Equipments	1,07,34,342	-

<u>1,10,14,852</u>	<u>2,80,510</u>
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**9 Cash & Cash Equivalents**

Fixed Deposit	3,79,16,380	3,17,26,649
Cash in Hand	18,066	29,024
Balance with Bank	54,58,375	47,65,814

<u>4,33,92,821</u>	<u>3,65,21,487</u>
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**10 Short Term Loans & Advances**

Tax deducted at Source receivable	9,81,566	7,93,609
Accrued Interest	7,34,242	7,23,339
Other Advance	51,678	-

<u>17,67,486</u>	<u>15,16,948</u>
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<b>11 Project Income</b>		
Tata Project Income	-	38,59,900
	<u>-</u>	<u>38,59,900</u>
<b>12 PEHEL Project Grant</b>		
PNB-off-2022-income	1,30,11,200	40,44,550
PNB-On-2021-income	-	1,80,44,550
(A)	<u>1,30,11,200</u>	<u>2,20,89,100</u>
<b>Other Donation</b>		
Donation Received	7,48,480	-
Tata Capital	64,90,000	-
(B)	<u>72,38,480</u>	<u>-</u>
(A+B)	<u>2,02,49,680</u>	<u>2,20,89,100</u>
<b>13 Interest Income</b>		
Interest from Fixed deposit	17,84,166	18,00,796
Interest from Savings bank Account	2,80,018	3,42,675
	<u>20,64,184</u>	<u>21,43,471</u>
<b>14 Other Income</b>		
Youth Technical programme	15,93,220	-
Project Administration Income	19,25,370	-
Misc Income	1,57,475	-
	<u>36,76,065</u>	<u>-</u>
<b>15 Project Expenses</b>		
Assessment Fee	16,64,100	28,40,400
Student Stipend	15,20,000	16,97,000
Training Fee	82,53,915	1,79,55,400
Administration Charges	13,01,120	-
Other Expenses	-	31,000
	<u>1,27,39,135</u>	<u>2,25,23,800</u>
<b>16 Employees benefit Expenses</b>		
Salary and other Allowances	34,84,000	49,33,666
	<u>34,84,000</u>	<u>49,33,666</u>
<b>17 Operational Expenses</b>		
Covid Medical expenses	2,45,253	-
Youth Technical Training programme	14,55,255	-
Tata Project	64,45,595	-
Other Projects	1,61,100	-
	<u>83,07,203</u>	<u>-</u>



<b>18 Othe expenses</b>		
Auditor`s remuneration	1,00,000	1,00,000
Bank Charges	6,032	531
Promotional Material	-	1,76,780
Telephone /Internet Charges	34,924	39,173
Software charges	-	10,000
Afiliation Fees	1,50,000	20,000
General Expenses	1,52,479	26,083
Printing & Stationary	-	11,927
Postage & Courier	20,484	6,482
Health & Hygiene Session	64,992	32,000
IGST input credit reversal	-	20,484
Rounding off	2	-1
Professional Charges	1,44,000	2,57,500
Travel Expenses	43,936	1,55,851
GST Charges off	84,900	62,719
	<u>8,01,749.43</u>	<u>9,19,529</u>



Confederation of Real Estate Developers' Associations of India  
Summary of significant accounting policies and other explanatory information for the year ended March 31, 2022

6 Property Plant & Equipments

(₹)

	Computers	Covid Relief Equipments	Furniture and fixtures	Leasehold improvements	Total
<b>Gross Block</b>					
As at April 1, 2020	2,80,510	-	-	-	2,80,510
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Disposals	-	-	-	-	-
As at March 31, 2021	<u>2,80,510</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,80,510</u>
As at April 1, 2021	2,80,510	-	-	-	2,80,510
Additions	-	1,07,34,342	-	-	1,07,34,342
Disposals	-	-	-	-	-
As at March 31, 2022	<u>2,80,510</u>	<u>1,07,34,342</u>	<u>-</u>	<u>-</u>	<u>1,10,14,852</u>
<b>Accumulated depreciation</b>					
As at April 1, 2020	-	-	-	-	-
Charge for the year	-	-	-	-	-
Reversal on disposal of assets	-	-	-	-	-
Disposals	-	-	-	-	-
As at March 31, 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
As at April 1, 2021	-	-	-	-	-
Charge for the year	-	-	-	-	-
Reversal on disposal of assets	-	-	-	-	-
As at March 31, 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net block</b>					
As at March 31, 2021	2,80,510	-	-	-	2,80,510
As at March 31, 2022	2,80,510	1,07,34,342	-	-	1,10,14,852

