

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF CII FOUNDATION
Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **CII FOUNDATION** ("the Trust") which comprise the Balance Sheet as at 31 March, 2019 and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the Trust as at 31 March, 2019 and its excess of expenditure over income for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our ethical responsibilities in accordance with the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Management's Responsibility for the Financial Statements

The Trust's management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and income and expenditure of the Trust in accordance with the Accounting Standards issued by the ICAI, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Trust 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.



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In preparing the financial statements, the management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Trust's Management is also responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)



Pramod B. Shukla
(Partner)
(Membership No. 104337)
(UDIN : 19104337AAAABD8901)

Place: Gurugram

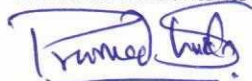
Date: 23 September, 2019

CII Foundation
Balance Sheet as at 31 March, 2019

	Note No.	As at 31 March, 2019 (Rupees)	As at 31 March, 2018 (Rupees)
Sources of funds			
1. Corpus fund	3	40,021,000	40,021,000
2. Surplus in Income and Expenditure Account	4	35,847,629	38,628,536
3. Earmarked funds	5	149,977,407	87,243,851
Total		225,846,036	165,893,387
Application of funds			
4. Fixed assets	6	198,638	331,059
5. Current assets, loans and advances			
a. Cash and bank balances	7	204,954,564	157,159,343
b. Loans and advances	8	23,441,035	10,630,206
		228,395,599	167,789,549
6. Less: Current liabilities and provisions			
Current liabilities	9	2,748,201	2,227,221
7. Net current assets (5-6)		225,647,398	165,562,328
Total		225,846,036	165,893,387
Notes forming part of the financial statements 1-18			

In terms of our report attached

For DELOITTE HASKINS & SELLS
Chartered Accountants



Pramod B. Shukla
Partner

Place: Gurugram
Date: 23 September, 2019



For and on behalf of CII Foundation


CHANDRAJIT BANERJEE
Managing Trustee

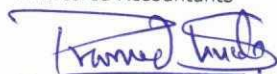
Place: New Delhi
Date: 23 September 2019

CII Foundation
Income and Expenditure Account for the year ended 31 March, 2019

	Note No.	Year ended 31 March, 2019 (Rupees)	Year ended 31 March, 2018 (Rupees)
1. Income			
a. Donations (refer note no. 15.2, 15.3 and 16)		22,369,964	20,315,892
b. Interest income		10,117,383	6,965,992
c. Amount appropriated from the earmarked fund for expenditure on specified projects/ activities	11	64,639,788	52,241,620
		97,127,135	79,523,504
2. Expenditure			
a. Project expenses not routed from earmarked funds	10	17,527,279	6,792,477
b. Administration and other expenses (refer note no. 16)	12	13,837,696	9,508,830
c. Personnel expenses (refer note no. 16)	13	3,770,858	4,961,221
d. Depreciation	6	132,421	97,849
e. Amount incurred from earmarked fund for expenditure on specified projects/activities being the appropriation from earmarked fund	11	64,639,788	52,241,620
		99,908,042	73,601,997
3. (Deficit)/Surplus carried to schedule	4	(2,780,907)	5,921,507
Notes forming part of the financial statements	1-18		

In terms of our report attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants



Pramod B. Shukla
Partner



Place: *Gurgaon*
Date: *23 September, 2019*

For and on behalf of CII Foundation


CHANDRAJIT BANERJEE
Managing Trustee

Place: *New Delhi*
Date: *23 September 2019*

CII Foundation
Notes forming part of the Financial Statements

1. Background

CII Foundation ("the Trust") was set up in New Delhi on 7 April, 2011 as an independent Public Charitable Trust. The Trust was set up for the purpose of carrying out public welfare activities including provision of assistance and educational facilities to the deprived members, for providing medical relief and rehabilitation to people in stress and all other permitted charitable activities.

2. Significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention, on the accrual basis of accounting and comply with the Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI) to the extent applicable. The Trust follows the mercantile basis of accounting and recognises all income, expenses, assets and liabilities on the accrual basis.

The Trust is a Level II Enterprise as defined by the Institute of Chartered Accountants of India. Accordingly, the Trust has complied with the Accounting Standards as applicable to Level II Enterprises.

2.2 Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Management to make estimates and assumptions that affect the reporting balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reporting amounts of income and expenses during the year. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from such estimates.

2.3 Recognition of grants and donations

Donations

Amount received as donations towards general objects of the Trust are considered as income for the year and is credited to the Income and Expenditure Account.

Corpus fund

Corpus fund relates to funds contributed by the Trustees at incorporation of the Trust and donation received with the direction to be included as a part of the Corpus.

Earmarked funds

Amounts collected against specific projects with a stipulation that expenses are to incurred only against these projects are considered as earmarked funds. Expenses incurred against the specific projects are adjusted from the said funds. Expenses includes amount disbursed to other organisation as contribution/ grant.

2.4 Interest Income

Interest income is recognised on time proportionate basis.

2.5 Provisions and contingencies

A provision is recognised when the Trust has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A contingent liability is recognised where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.



CII Foundation
Notes forming part of the Financial Statements

2.6 Fixed Assets

Fixed assets are recognised at cost of acquisition including any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use, net of tax credit less accumulated depreciation and impairment loss, if any.

Depreciation on fixed assets (Tangibles and Intangibles)

Depreciation on fixed assets is provided on the written down value of the fixed assets as per the rates mentioned in the Income tax Act, 1961 based on the management estimate of the useful lives of the assets, as follows:

<u>Depreciation</u>	<u>Depreciation(%)</u>
Computers	40
Software	40

2.7 Income Tax

The Trust is registered under Section 12A of the Income tax Act, 1961 ('the Act'). Under the provisions of the Act, the income of the Trust is exempt from tax, subject to the compliance of terms and conditions specified in the Act.



CII Foundation
Notes forming part of the Balance Sheet

	As at 31 March, 2019 (Rupees)	As at 31 March, 2018 (Rupees)
3. Corpus Fund		
Opening Balance	40,021,000	40,021,000
Add: Addition during the year	-	-
Closing Balance	40,021,000	40,021,000
4. Surplus in the Income and Expenditure Account		
Opening Balance	38,628,536	32,707,029
Add: Balance transferred from the Income and Expenditure Account	(2,780,907)	5,921,507
Closing Balance	35,847,629	38,628,536
5. Earmarked Funds (Refer Notes No. 15.2 and 15.3)		
Opening Balance	87,243,851	90,774,181
Add: Funds received during the year	133,591,048	55,340,483
Less: Amount utilised during the year	64,639,788	52,241,620
Less: Amount transferred to Income and Expenditure Account	6,217,704	6,629,193
Closing Balance	149,977,407	87,243,851



CII Foundation
Notes forming part of the Balance Sheet

6. Fixed assets

Particulars	Gross block		Depreciation		(All amounts in Rupees)	
	As at 01.04.2018	As at 31.03.2019	As at 01.04.2018	For the year 31.03.2019	As at 31.03.2019	As at 31.03.2018
Tangible assets (Owned)						
Computers	548,423	548,423	218,217	132,080	198,126	330,206
Intangible assets (Acquired)						
Computer Software	12,700	12,700	11,847	341	512	853
Total	561,123	561,123	230,064	132,421	198,638	331,059
Previous year	(148,890)	(412,233)	(132,215)	(97,849)	(331,059)	(16,675)



CII Foundation
Notes forming part of the Balance Sheet

	As at 31 March, 2019 (Rupees)	As at 31 March, 2018 (Rupees)
7. Cash and bank balances		
Cheques in hand	1,260,215	4,132,920
Balances with scheduled banks		
- in savings account	44,114,554	29,013,560
- in savings account (FCRA)	2,579,795	73,110
- in deposit accounts	157,000,000	123,939,753
	204,954,564	157,159,343
8. Current assets, loans and advances (Unsecured, considered good)		
Advances recoverable in cash or in kind or for value to be received	14,509,613	4,494,538
Donation receivables	1,854,931	685,400
Income tax deducted at source	4,043,454	3,066,270
Interest accrued but not due	2,936,681	2,363,899
Prepaid expenses	96,356	20,099
	23,441,035	10,630,206
9. Current liabilities and provisions		
Sundry creditors	2,506,347	1,177,291
Statutory dues	241,854	1,049,930
	2,748,201	2,227,221



CII Foundation
Notes forming part of the Income and Expenditure Account

	Year ended 31 March, 2019 (Rupees)	Year ended 31 March, 2018 (Rupees)
10. Project expenses not routed from earmarked funds		
a. UP social development		
i. Grant towards construction of toilets	10,000,000	1,618,489
	<u>10,000,000</u>	<u>1,618,489</u>
b. Uttarakhand relief operation		
i. Disaster website maintenance charges	-	104,078
	<u>-</u>	<u>104,078</u>
c. Crop residue management		
i. Project launch	68,846	-
ii. Material distribution	1,574,124	-
iii. Grant towards training expense for farmers engagement and behaviour change	558,984	-
iv. Incentive for non burning of crops	940,586	-
v. Project staff cost	146,707	-
vi. Workshop expenses	108,746	-
vii. Travelling and conveyance	155,395	-
viii. Social media and communication	291,111	-
ix. Miscellaneous expenses	35,450	-
	<u>3,879,949</u>	<u>-</u>
d. Anganwadi project		
i. Travelling and conveyance	24,519	-
	<u>24,519</u>	<u>-</u>
e. Woman Exemplar Program		
i. Awards and function related expenses	3,622,811	5,069,910
	<u>3,622,811</u>	<u>5,069,910</u>
	<u>17,527,279</u>	<u>6,792,477</u>



CII Foundation
Notes forming part of the Income and Expenditure Account

	Year ended 31 March, 2019 (Rupees)	Year ended 31 March, 2018 (Rupees)
11. Amount incurred from earmarked fund for expenditure on specified projects/activities being the appropriation from earmarked fund		
Expenses incurred for earmarked funds		
a. Anganwadi project		
i. Material distribution	1,002,403	941,128
ii. Travelling and conveyance	67,081	23,005
iii. Repairs and maintenance	340,159	1,600,919
iv. Project staff cost	259,819	240,000
v. Professional expenses	392,620	77,374
vi. Miscellaneous expenses	81,214	16,851
	2,143,296	2,899,277
b. Uttarakhand relief operation		
i. Travelling and conveyance	46,237	196,489
ii. Rehabilitation initiatives	1,327,151	3,808,233
iii. Project staff cost	788,288	713,227
iv. Miscellaneous expenses	12,713	63,749
	2,174,389	4,781,698
c. Woman exemplar program		
i. Awards and function related expenses	2,230,007	904,701
	2,230,007	904,701
d. Mission to SOS (sanitation of schools) phase I		
i. Travelling and conveyance	-	5,845
ii. Professional expenses	-	860,430
	-	866,275
e. Jammu and Kashmir relief initiative		
i. Project expenses	-	984,014
ii. Travelling and conveyance	88,520	50,578
iii. Project staff cost	806,001	732,728
iv. Purchase of laptop	97,350	-
v. Purchase of ambulance	-	1,163,636
vi. Miscellaneous expenses	5,468	7,004
	997,339	2,937,960
f. Finishing school program		
i. Professional expenses	81,420	333,360
ii. Miscellaneous expenses	-	2,653
	81,420	336,013



CII Foundation
Notes forming part of the Income and Expenditure Account

	Year ended 31 March, 2019 (Rupees)	Year ended 31 March, 2018 (Rupees)
g. Fabrication skill training centre program		
i. Training expenses	-	1,253,256
	-	1,253,256
h. Tamil Nadu flood relief and rehabilitation		
i. Grant towards expense related to rejuvenation of waterbodies	9,736,036	4,306,328
ii. Handing over ceremony	1,078,672	-
iii. Travelling and conveyance	484,503	124,646
iv. Project staff cost	1,109,337	902,836
v. Miscellaneous expenses	13,510	9,365
	12,422,058	5,343,175
i. Adarsh vidyalaya		
i. Supply and installation	688,144	506,000
ii. Professional expenses	36,000	221,226
iii. Travelling and conveyance	13,111	83,233
iv. Miscellaneous expenses	260	45,885
	737,515	856,344
j. Augment government blood services		
i. Travelling and conveyance	-	64,916
ii. IT expenses	-	104,076
iii. Miscellaneous expenses	-	9,552
	-	178,544
k. E-Connect program		
i. Maintenance expenses	-	316,827
ii. Travelling and conveyance	-	25,599
iii. Miscellaneous expenses	-	23,322
	-	365,748
l. Mission to SOS Phase II		
i. Grant towards construction and maintenance of toilets	8,902,401	7,569,768
ii. Travelling and conveyance	25,385	7,798
iii. Project staff cost	-	97,000
iv. Miscellaneous expenses	-	26,388
	8,927,786	7,700,954
m. Water resource mapping		
i. Project consultancy fees	-	6,795,900
ii. Travelling and conveyance	-	16,786
	-	6,812,686
n. IT skills program for youth		
i. Professional expenses	-	3,261,270
	-	3,261,270



CII Foundation
Notes forming part of the Income and Expenditure Account

	Year ended 31 March, 2019 (Rupees)	Year ended 31 March, 2018 (Rupees)
o. Development of handbook on employee volunteer program		
i. Professional expenses	226,140	452,720
ii. Travelling and conveyance	19,576	-
	245,716	452,720
p. UP social development		
i. Grant towards construction of toilets	2,060,000	-
ii. Travelling and conveyance	170,225	73,451
iii. Project staff cost	255,000	-
iv. Purchase of furniture for school	4,814,046	-
iv. Miscellaneous expenses	-	11,800
	7,299,271	85,251
q. Phenk mat Mumbai		
i. Professional expenses	-	3,400,000
ii. Travelling and conveyance	-	24,777
	-	3,424,777
r. MSME awareness program		
i. Professional expenses	579,576	8,460,971
	579,576	8,460,971
s. Social transformation Aurangabad		
i. Professional expenses	197,881	-
ii. Design and construction of water harnessing structure	5,124,727	1,320,000
iii. Installation of weather station	313,089	-
iv. Travelling and conveyance	1,316,310	-
v. Human resources and technical supports	3,580,309	-
vi. Miscellaneous expenses	27,684	-
	10,560,000	1,320,000
t. Crop residue management		
i. Project launch	157,207	-
ii. Material distribution	3,594,466	-
iii. Grant towards training expense for farmers engagement and behaviour change	1,276,424	-
iv. Incentive for non burning of crops	2,147,799	-
v. Project staff cost	335,000	-
vi. Workshop expenses	248,318	-
vii. Travelling and conveyance	354,840	-
viii. Social media and communication	664,743	-
ix. Miscellaneous expenses	80,950	-
	8,859,747	-

CII Foundation
Notes forming part of the Income and Expenditure Account

	Year ended 31 March, 2019 (Rupees)	Year ended 31 March, 2018 (Rupees)
u. Kerala floods relief and rehabilitation		
i. Material distribution	2,342,025	-
ii. Travelling and conveyance	1,775,262	-
iii. Printing and stationery	183,861	-
iv. Project staff cost	305,160	-
v. Purchase of laptop	48,675	-
	4,654,983	-
v. Tamil Nadu cyclone relief and rehabilitation initiative		
i. Travelling and conveyance	27,156	-
	27,156	-
w. Swachh vidyalaya project in state government school in Tamil Nadu		
i. Construction of toilets	1,889,296	-
ii. Travelling and conveyance	23,438	-
iii. Professional expenses	25,000	-
	1,937,734	-
x. Promotion of women farmer producer organisation		
i. Travelling and conveyance	10,686	-
	10,686	-
y. Crop residue management - Birlasoft		
i. Travelling and conveyance	1,109	-
	1,109	-
z. Crop residue management - Agethi		
i. Purchase of machinery	750,000	-
	750,000	-
Total	64,639,788	52,241,620



CII Foundation
Notes forming part of the Income and Expenditure Account

	Year ended 31 March, 2019 (Rupees)	Year ended 31 March, 2018 (Rupees)
12. Administration and other expenses		
a. Legal and professional expenses	678,333	725,716
b. Contract staff charges	9,716,563	5,666,262
c. Infrastructure costs	2,244,803	1,947,682
d. Recruitment charges	-	74,970
e. Audit Fees		
- Statutory audit fees	259,600	177,000
- Taxation Matters (for Form 10B)	59,000	59,000
- Other Services	35,400	35,400
- Reimbursement of out-of-pocket expenses	17,263	10,325
f. Meeting expenses	371,263	281,725
g. Travelling and conveyance expenses	26,338	94,815
h. Printing and stationery expenses	298,062	442,598
i. Bank charges	179,210	107,957
j. Website maintenance expenses	2,335	4,387
k. Communication expenses	120,047	99,837
l. Miscellaneous expenses	17,691	45,775
m. Loans and advances written off	90,441	17,106
	92,610	-
	13,837,696	9,508,830
13. Personnel expenses		
a. Salaries and allowances (deputed staff cost)	3,770,858	4,961,221
	3,770,858	4,961,221



CII Foundation
Notes forming part of the Financial Statements

14. Disclosures as per Micro, Medium and Small Enterprises Development Act, 2006 (MSMED)

Based on the information available with the Trust, the balance due to Micro & Small Enterprises as defined under the MSMED Act., 2006 is Rs. Nil (previous year Rs. Nil) and no interest has been paid or is payable under the terms of MSMED Act, 2006.

15.1 The fund movement of the earmarked funds is given below:

S.No	Projects				(In Rupees)
		Opening balance as at 1 April 2018	Received during the year	Utilised/transfer red during the year (Refer Note No. 15.2 and 15.3)	Balance as at 31 March 2019
1.	Anganwadi project	7,628,262 (3,863,697)	606,200 (6,953,770)	2,357,626 (3,189,205)	5,876,836 (7,628,262)
2.	Uttarakhand relief operation	7,655,513 (12,904,281)	- (-)	2,391,829 (5,248,768)	5,263,684 (7,655,513)
3.	Women exemplar program	4,058,839 (5,561,002)	5,000,000 (-)	2,453,009 (1,502,163)	6,605,830 (4,058,839)
4.	Mission to SOS (sanitation of schools) phase I	- (866,275)	- (-)	- (866,275)	- (-)
5.	Jammu and Kashmir relief initiative	15,439,629 (18,661,585)	- (-)	1,097,073 (3,221,956)	14,342,556 (15,439,629)
6.	Equal opportunity employment program	- (208,298)	- (-)	- (208,298)	- (-)
7.	Relief operation in Assam disaster	- (2,150)	- (-)	- (2,150)	- (-)
8.	Finishing school program	410,110 (479,724)	- (300,000)	89,562 (369,614)	320,548 (410,110)
9.	Fabrication skill training centre program	- (1,395,115)	- (-)	- (1,395,115)	- (-)
10.	Tamil Nadu flood relief and rehabilitation	14,089,862 (16,492,116)	6,710,051 (3,475,239)	13,664,264 (5,877,493)	7,135,649 (14,089,862)
11.	Adarsh vidyalaya	1,092,920 (677,768)	- (1,357,130)	811,267 (941,978)	281,653 (1,092,920)
12.	Augment government blood services	- (29,974)	- (250,000)	- (279,974)	- (-)
13.	E-Connect program	2,538,992 (2,941,315)	- (-)	- (402,323)	2,538,992 (2,538,992)
14.	IRCTC swachh bharat abhiyan	399,129 (399,129)	- (-)	- (-)	399,129 (399,129)
15.	Mission to SOS Phase II	11,207,248 (17,754,953)	238,068 (1,923,344)	9,820,564 (8,471,049)	1,624,752 (11,207,248)
16.	Nepal earthquake relief and rehabilitation	- (572,626)	- (-)	- (572,626)	- (-)
17.	Water resource mapping	- (3,138,942)	- (4,503,000)	- (7,641,942)	- (-)
18.	Odisha cyclone phailin relief	224,183 (224,183)	- (-)	- (-)	224,183 (224,183)
19.	Eureka model villages program	- (1,750)	- (-)	- (1,750)	- (-)
20.	IT skill program for youth	- (3,587,298)	- (-)	- (3,587,298)	- (-)
21.	Development of handbook on employee volunteer program	514,008 (1,012,000)	- (-)	270,288 (497,992)	243,720 (514,008)



CII Foundation
Notes forming part of the Financial Statements

22.	UP social development	9,556,224 (-)	375,000 (9,650,000)	8,029,197 (93,776)	1,902,027 (9,556,224)
23.	Phenk mat Mumbai	- (-)	- (3,740,000)	- (3,740,000)	- (-)
24.	MSME awareness program	680,932 (-)	9,179,922 (9,988,000)	637,534 (9,307,068)	9,223,320 (680,932)
25.	Social transformation Aurangabad	11,748,000 (-)	14,500,000 (13,200,000)	11,616,000 (1,452,000)	14,632,000 (11,748,000)
26.	Crop residue management	- (-)	10,178,597 (-)	9,574,444 (-)	604,153 (-)
27.	Kerala floods relief and rehabilitation	- (-)	69,556,334 (-)	5,120,482 (-)	64,435,852 (-)
28.	Tamil Nadu cyclone relief and rehabilitation initiative	- (-)	1,528,001 (-)	29,871 (-)	1,498,130 (-)
29.	Swachh vidyalaya project in state government school in Tamil Nadu	- (-)	2,168,875 (-)	2,131,507 (-)	37,368 (-)
30.	Promotion of women farmer producer organisation	- (-)	1,500,000 (-)	11,755 (-)	1,488,245 (-)
31.	Crop residue management - Birlasoft	- (-)	10,500,000 (-)	1,220 (-)	10,498,780 (-)
32.	Crop residue management - Agethi	- (-)	750,000 (-)	750,000 (-)	- (-)
33.	Medical infra at Mirzapur	- (-)	800,000 (-)	- (-)	800,000 (-)
Total		87,243,851 (90,774,181)	133,591,048 (55,340,483)	70,857,492 (58,870,813)	149,977,407 (87,243,851)

Figures in brackets indicate amounts pertaining to the previous year.

- 15.2** During the year, Rs. 6,217,704 (previous year Rs. 5,578,418) has been transferred from Earmarked Funds towards administrative and overhead cost to the Income and Expenditure Account.
- 15.3** During the previous year ended 31 March, 2018, Rs. 1,050,775 has been transferred from Earmarked Funds to Surplus in the Income and Expenditure Account on closure of earmarked projects as per management evaluation.
- 16** Donation includes support from Confederation of Indian Industry for meeting manpower cost (including contract staff charges) Rs. 13,487,421 (previous year Rs. 10,627,483) and administrative cost Rs. 2,244,803 (previous year Rs. 1,947,682) of the Trust.
- 17** There are no related party relationships and transactions as defined in Accounting Standard on Related Party Disclosures (AS 18) issued by the Institute of Chartered Accountants of India.
- 18** Previous period figures have been regrouped and reclassified, wherever necessary, to conform to the current year's classification.



For and on behalf of CII Foundation

[Signature]
CHANDRAJIT BANERJEE
Managing Trustee

Place:

New Delhi

Date:

23 September 2019

To
The Trustees
CII Foundation
The Mantosh Sondhi Centre
23, Institutional Area, Lodhi Road,
New Delhi - 110003

Report on Accumulation u/s 11(2) of the Income- tax Act, 1961 for the purpose of filing of Income-tax return for financial year 2018-19 with Income-tax Authorities

Dear Sirs,

We, Deloitte Haskins & Sells ("DHS"), Chartered Accountants (Firm's Registration No. 015125N), have performed the procedures agreed with you in accordance with our engagement letter dated 28 March, 2019, with respect to Accumulation u/s 11(2) of the Income-tax Act, 1961 (herein referred as "Statement") for the purpose of filing of Income-tax return for financial year 2018-19 with the Income-tax Authorities. The statement of accumulation u/s 11(2) of Income-tax Act, 1961 as detailed in Annexure 1 for the year ended 2018-19, prepared by management of CII Foundation and initialled by us for identification purpose only.

The Management of CII Foundation is responsible for the preparation of the statement of Accumulation u/s 11(2) of the Income-tax Act, 1961 for the financial year 2018-19. The Management of CII Foundation is also responsible for the preparation and maintenance of all the records supporting its contents. The responsibility includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant to the preparation of the financial information that is free from material misstatement, whether due to fraud or error and establishing the procedures to be performed.

Our engagement was undertaken in accordance with the Standard on Related Services (SRS) 4400, "Engagements to Perform Agreed-upon Procedures regarding Financial Information", issued by the Institute of Chartered Accountants of India. We have performed the procedures mentioned:

1. We traced Purpose of accumulation, Year of accumulation and Opening balance from Form No. 10B filed by the Trust with Income Tax Authorities along with their Income Tax Return for the financial year ended 31 March 2018;
2. We traced amount accumulated during the current financial year 2018-19 from draft computation of tax, for the purpose of Form No. 10B, which has been prepared on the basis of unaudited financial statements for the year ended 31 March 2019;
3. We traced amount utilized during the year with management prepared schedule detailing expenses incurred towards purpose of accumulation. We did not perform any other procedures but relied on the representation by management of the Trust with respect to completeness, accuracy and purpose of the expense.
4. We checked arithmetical accuracy of closing balance.



Deloitte Haskins & Sells

These procedures were agreed by the Trustees of CII Foundation, solely to assist you in filing of Income-tax Return for the financial year 2018-19. The sufficiency of these procedures is solely the responsibility of the Trustees of CII Foundation. Consequently, we make no representation regarding the sufficiency of the procedures mentioned above either for the purpose for which this report has been requested or for any other purpose.

Because the above procedures do not constitute either an audit or a review made in accordance with the generally accepted auditing standards in India, we do not express any assurance on the procedures performed above.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with the generally accepted auditing standards in India, other matters might have come to our attention that would have been reported to you.

Use of Report

Our report is solely for the purpose to assist you in filing of Income tax Return for financial year 2018-19 with Income-tax Authorities, for your information and is not to be used for any other purpose or to be distributed to any other parties. This report relates only to the items specified above and does not extend to any financial statements of CII Foundation taken as a whole.

This report is addressed to and provided to the Trustees of CII Foundation and should not be used by any other person or for any other purpose. Accordingly, we to the fullest extent possible under the law neither accept nor assume any duty, responsibility or liability to CII Foundation or to any third party (ies) to whom this report is shown or into whose hands it may come, without our prior consent in writing.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)



Pramod B. Shukla
(Partner)
(Membership No. 104337)
(UDIN : 19104337AAAABC3725)

Place: Gurugram
Date: 23 September, 2019

CII Foundation
Accumulation u/s 11(2) of the Income-tax Act, 1961 for the financial year ended March 31, 2019
(All amounts are in Indian Rupees)

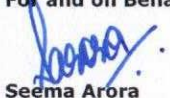
Purpose of accumulation	Year of accumulation	Opening balance	Amount Accumulated during the FY 2018-19	Amount utilised during the year	Closing balance (3 + 4 - 5)	Accumulation Available to Financial Year	Remaining period by which utilization is to be completed
1	2	3	4	5	6	7	8
Sanitation projects	2016-17	1,00,00,000		1,00,00,000	-		
Strengthening / Promoting Education	2016-17	80,00,000		24,519	79,75,481	2021-2022	2 Years
	2018-19		28,00,000		28,00,000	2023-2024	5 Years
Woman Exemplar Program	2017-18	36,22,811		36,22,811	-		
	2018-19		57,00,000		57,00,000	2023-2024	5 Years
Environment	2017-18	40,00,000		38,79,949	1,20,051	2022-2023	4 Years
	2018-19		25,39,374		25,39,374	2023-2024	5 Years
		2,56,22,811	1,10,39,374	1,75,27,279	1,91,34,906		

Purpose of accumulation (column '1'), year of accumulation (column '2') and Opening balance (column '3') haven been compiled on basis of information provided in Form No. 10B Filed by the Trust with Income-tax Authorities along with Income-tax Return for the Financial year ended 31 March 2018.

Amount of Rs 11,039,374 has been accumulated u/s 11(2) of Income-tax Act, 1961 for the year ended 31 March 2019. Amount accumulated during the year (column ('4')) is shown as Rs 11,039,374 on the basis of draft computation of tax, for the purpose of Form No. 10B, prepared on the basis of unaudited financial statements for the year ended 31 March 2019.

Amount utilised during the year (column '5') has been compiled based on schedule detailing expenses incurred towards purpose stated in column '1' of the annexure during year ended March 31, 2019.

For and on Behalf of CII Foundation


Seema Arora
 CEO

Place: New Delhi
 Date: 23 September, 2019

