

S R B C & CO LLP

Chartered Accountants

The Secretary to the Government of India
Ministry of Home Affairs
FCRA Division
New Delhi

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

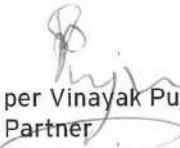
Dear Sir,

We have audited the account of Narotam Sekhsaria Foundation ('the Foundation'), a company registered under Section 8 of the Companies Act, 2013, 1st Floor, Plot 241/242, Nirmal Building, Barrister Rajani Patel Marg, Nariman Point, Mumbai-400021 for the financial year ended March 31, 2022 and examined all relevant books and vouchers and certify that according to the audited accounts:

- i. The brought forward foreign contribution at the beginning of the year was Rs. 15,85,002 (Refer the Statement of Receipts and Payments enclosed herewith);
- ii. Foreign contribution of Rs. 34,25,586 was received by the Foundation during the financial year ended March 31, 2022 (Refer the Statement of Receipts and Payments enclosed herewith);
- iii. Interest accrued on foreign contribution and other income derived from foreign contribution or interest there on of Rs. 47,814 was received by the Foundation during the financial year ended March 31, 2022;
- iv. The balance of unutilized foreign contribution with the Foundation at the end of the financial year ended March 31, 2022 was Rs. 32,70,777 (Refer the Balance Sheet enclosed herewith);
- v. Certified that the Foundation has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011, as amended.
- vi. The information furnished in this certificate and in the enclosed Balance Sheet and Statement of Receipts and Payments is correct as checked by us.
- vii. The Foundation has utilized the foreign contribution received for the purpose(s) it is registered/ granted prior permission under Foreign Contribution (Regulation) Act, 2010.

This certificate is furnished solely in connection with the submission of Form FC-4 required pursuant to the Foreign Contribution (Regulation) Act, 2010 and is not to be used for any other purpose. This certificate is to be read with the enclosed annexure of even date.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003


per Vinayak Pujare
Partner
Membership Number: 101143



UDIN: 22101143BFTVZA2677
Place of signature: Mumbai
Date: December 20, 2022

Annexure to the Certificate issued in connection with submission of Form FC-4 required pursuant to the Foreign Contribution (Regulation) Act, 2010

- I. This Certificate is issued in accordance with the terms of our service scope letter dated September 26, 2022 and master engagement agreement dated July 14, 2020 with the Foundation.

Management's Responsibility

- II. Management is responsible for:

1. The preparation of the Receipts and Payments Account for the year ended March 31, 2022, Balance Sheet as at that date and accompanying schedules ('Statements') and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
2. Complying with all the relevant provisions of Foreign Contribution (Regulation) Act, 2010 ("Act") (as amended) and other applicable regulations/ circulars issued by the Ministry of Home Affairs, Government of India ("Government") from time to time.
3. The accuracy and completeness of the accompanying Statement is the responsibility of the Company's management.

Auditor's Responsibility

- III. Pursuant to the requirements of the Act and the Regulations, as applicable to maintenance of books of accounts and the audit thereof, our responsibility is to express a reasonable assurance in the form of an opinion whether the information furnished in this Certificate, the enclosed Balance Sheet as at March 31, 2022 and the Statement of Receipts and Payments for the year then ended, which relate only to Foreign Contributions, is correct as checked by us.
- IV. A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria, mentioned in paragraph III above. We have performed the following procedures in relation to the Certificate:
1. Obtained a draft of Statements of the Foundation as at/for the year ended March 31, 2022.
 2. Verified the Registration Number and noted the purposes for which activities are permitted for the Foundation from the registration certificate issued by the Government dated September 22, 2015 and valid till September 22, 2020 and renewal of the said registration vide letter dated August 10, 2021 which is valid from September 22, 2020 till September 22, 2025.
 3. Verified the opening balance of Cash and Bank Balances as at April 01, 2021 from the signed Statement for the year ended March 31, 2021.



4. Checked receipts (including interest) during the year, being Foreign Contribution received from Foreign Source as defined under Section 2(1)(j) of the Act, as disclosed in the Statement of Receipts and Payments and Balance Sheet as of March 31, 2022, from the books of account, bank statements, foreign inward remittance certificates and agreements / vouchers / other records, as applicable.
 5. Checked payments for projects, as disclosed in the Statement of Receipts and Payments for the year ended March 31, 2022, with supporting documents and records (including bank statements referred to in para 6 below) made available to us for examination and whether the same were towards the activities as mentioned in the registration certificate.
 6. Traced the closing balance as of March 31, 2022 of the FCRA Savings bank account 50100081914428 maintained with HDFC Bank, Nariman Point Branch and account 00000040018756572 maintained with State Bank of India, New Delhi Main Branch, with the balance confirmation/bank statements as made available to us. Verified the closing balances of cash in hand in the Balance Sheet, with the books of account.
 7. There are no additions and deletions to property, plant and equipments and intangible assets during the year.
 8. Performed necessary inquiries with management and obtained written representations in connection with our procedures.
- V. We audited the financial statements of the Foundation as of, and for the financial year ended March 31, 2022, on which we issued an unmodified audit opinion vide our report dated September 28, 2022. Our audit of the financial statements of the Foundation was conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- VI. We conducted our examination for the Certificate in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- VII. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, 'Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements' issued by the ICAI.
- VIII. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.



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Narotam Sekhsaria Foundation

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Restriction on use

- IX. This Certificate has been issued at the request of the Foundation, solely in connection with the purpose mentioned in the certificate and is not to be used or referred to for any other purpose or distributed to anyone other than submission to the Government. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Vinayak Pujare
Partner
Membership No.: 101143



UDIN: 22101143BFTVZA2677

Place of signature: Mumbai

Date: December 20, 2022

NAROTAM SEKHSARIA FOUNDATION

Balance Sheet as at March 31, 2022 in respect of Foreign Contribution as defined in the Foreign Contribution (Regulation) Act, 2010

Figures in INR

Particulars	As at 31 March 2022	
	Amount	Amount
Funds and liabilities		
Balance as at April 01, 2021	15,85,002	
Add : Foreign contribution received during the year	34,25,586	
: Interest on savings bank accounts	47,814	
Less : Fund utilized on objects and for administration expenses	17,87,625	
: Fund utilized for purchase of Property, plant and equipment and Intangible assets	-	
Balance unutilized fund		32,70,777
Assets		
Property, plant and equipment and Intangible assets		-
Cash and bank balances		
- Cash on hand	6,591	
- Balance with State Bank of India - Designated Bank Account	1,24,897	
- Balance with HDFC Bank Limited - Utilization Bank Account	31,39,289	32,70,777

As per our certificate of even date attached

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration No. 324982E/E300003


per Vinayak Pujare
Partner

Membership No.101143

Place : Mumbai

Date : December 20, 2022

For and on behalf of the Board of Directors of
Narotam Sekhsaria Foundation



Nalini Sekhsaria

Director

DIN : 00043905

Place : Mumbai

Date : December 20, 2022



Padmini Sekhsaria

Director

DIN: 00046486



NAROTAM SEKHSARIA FOUNDATION

Statement of Receipts and Payments for the year ended March 31, 2022 in respect of Foreign Contribution as defined in the Foreign Contribution (Regulation) Act, 2010


			Figures in INR		
Receipts	Amount	Amount	Payments	Amount	Amount
<u>To Opening Balance as at April 01, 2021</u>			<u>By Payments for Programme Expense</u>		
Cash on hand	6,715		Salaries and Wages	14,23,971	
Balance with State Bank of India - Designated Bank Account	-		Program Travel expenses	3,682	
Balance with HDFC Bank Limited - Utilization Bank Account	15,78,287	15,85,002	Research Material expenses	1,70,365	
			Others expenses on Formative Research	12,000	16,10,018
<u>To Foreign Contribution received</u>			<u>By Property, Plant, Equipment and Intangible assets</u>		
Dana-Farber Cancer Institute Inc.		34,25,586			-
<u>To Interest received from Savings Bank Accounts</u>			<u>By Administration Expenses</u>		
State Bank of India, New Delhi	1,918		Salaries and Wages	1,75,000	
HDFC Bank Limited, Mumbai	45,896	47,814	Bank charges	2607	1,77,607
			<u>By Closing Balance as at March 31, 2022</u>		
			Cash on hand	6,591	
			Balance with State Bank of India - Designated Bank Account	1,24,897	
			Balance with HDFC Bank Limited - Utilization Bank Account	31,39,289	32,70,777
Total		50,58,402	Total		50,58,402

As per our certificate of even date attached

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration No. 324982E/E300003


per **Vinayak Pujare**
Partner

Membership No. 101143

Place : Mumbai

Date : December 20, 2022



For and on behalf of the Board of Directors of

Narotam Sekhsaria Foundation




Nalini Sekhsaria

Director

DIN: 00043905

Place : Mumbai

Date : December 20, 2022



Padmini Sekhsaria

Director

DIN: 00046486



NAROTAM SEKHSARIA FOUNDATION

Statement of Income and Expenditure for the year ended March 31, 2022 in respect of Foreign Contribution as defined in the Foreign Contribution (Regulation) Act, 2010
Figures in INR

Expenditure	Amount	Amount	Income	Amount	Amount
<u>To Program expenses</u>			<u>By Foreign contribution received</u>		
Salaries and Wages	14,23,971	16,10,018	Dana-Faber Cancer Institute Inc.		34,25,586
Program Travel expenses	3,682				
Research Material expenses	1,70,365		<u>By Interest received from Savings Bank Accounts</u>		
Others expenses on Formative Research	12,000		State Bank of India, New Delhi	1,918	
<u>To Administration expenses</u>			HDFC Bank Limited, Mumbai	45,896	47,814
Salaries and Wages	1,75,000	1,77,607			
Bank charges	2,607				
<u>To Unspent Grant</u>		16,85,775			
Total		34,73,400	Total		34,73,400

For and on behalf of the Board of Directors of
Narotam Sekhsaria Foundation

Nalini Sekhsaria

Nalini Sekhsaria

Director

DIN: 00043905

Place : Mumbai

Date : December 20, 2022

Padmini Sekhsaria

Padmini Sekhsaria

Director

DIN: 00046486

