

To the Board of Trustees of
India Foundation for the Arts
No. 259, 4th Cross, Raj Mahal Vilas,
RMV 2nd Stage
Bengaluru - 560094

Independent Auditor's Certificate on Foreign Contributions received during the year ending on March 31, 2021.

1. We have been requested by India Foundation for the Arts ("the Trust"), having its registered office at No.259, 'Apurva' Ground floor, 4th cross, RMV 2nd stage, Bangalore-560 094, to certify the transactions and balances of foreign contributions received by the Trust, maintenance of records relating to Foreign Contributions (Regulation) Act, 2010 ("the act") read with Foreign contribution (Regulation) Rules 2011 ("the rules") for the purpose of onward submission to the Secretary, the Government of India, Ministry of Home Affairs, New Delhi. Accordingly, this certificate is issued in accordance with terms of engagement letter dated July 13, 2020.

Management's Responsibility:

2. The management of the trust is responsible for the computation of the particulars in certificate, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal controls relevant to preparation and presentation of the particulars and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

This includes collecting, collating, and validating data and designing, implementing, and monitoring of internal controls suitable for ensuring compliance with the rules mentioned above.



Auditor's Responsibility:

3. For the purpose of this certificate, we have examined the books of accounts and other relevant records and documents maintained by the trust, read together with the notes thereto and information, explanation and representation presented by the management. We carried out our examination in accordance with the Guidance notes on reports or certificates for special purposes and Standards on Auditing, issued by the Institute of Chartered Accountants of India, in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with ethical requirements of the code of Ethics issued by ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality control (SQC) 1, Quality controls for firms that perform Audits, and Reviews of Historical financial Information and other Assurance and related service engagements.

4. We have audited the books of accounts of accounts of the Trust, for the financial year ended March 31, 2021 and examined all relevant books and vouchers. Based on our examination and as per the information and explanations given to us, we certify that:
- i. The brought forward foreign contribution at the beginning of financial year was Rs. 42,43,087 excluding the amount held in investments of Rs. 16,79,67,452.
 - ii. Foreign contribution of grant and fund-raising events amounting to Rs. 18,43,964 was received by the trust during the financial year 2020-21.
 - iii. Interest accrued on foreign contributions and other income including profit on sale of investments derived from foreign contributions of Rs. 2,07,82,780 was received by the trust during the financial year 2020-21.
 - iv. The balance of foreign contribution with the trust at the end of the financial year 2020-21 was Rs. 44,05,701 excluding the amount held in investments of Rs. 16,72,32,506;
 - v. Certified that the trust has maintained the accounts of foreign contributions and records relating thereto in the manner specified in section 19 of the foreign contribution (Regulation) Act,2010(42 of 2010) read with rule17 of the foreign contributions (Regulations) Rules,2011;
 - vi. The information in this certificate and in the enclosed Balance sheet and statement of receipt and payment is correct as checked by us.
 - vii. The trust has utilized the foreign contribution received for the purposes it is registered under foreign contribution (Regulation) Act,2010.



Restriction on use :

5. This certificate is issued at the requests of Truly solely for the submission of Form FC4 for the year ended March 31, 2021 to the Ministry of Home Affairs of India and not to be used for any other purpose without our prior consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purposes or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Brahmayya & Co.,**
Chartered Accountants
Firm Registration No.000515S



G. Srinivas
Partner
Membership No. 086761
UDIN:21086761AAAAFL3945

Place: Bengaluru
Date: December 23, 2021.

