

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

**INDEPENDENT AUDITOR'S CERTIFICATE ON THE FOREIGN  
CONTRIBUTIONS RECEIVED FOR THE YEAR ENDED MARCH 31, 2020.**

1. We have been requested by **India Foundation for the Arts** ("the Trust"), having its registered office at No. 259, 'Apurva', Ground Floor, 4<sup>th</sup> Cross, RMV 2<sup>nd</sup> Stage, Bangalore - 560 094, to certify the transactions and balances of foreign contributions received by the Trust, maintenance of records relating to foreign contributions and utilization and necessary approval in accordance with Foreign Contribution (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 control 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 document 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 the ethical requirements of the code of Ethics issued by the 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 account of the Trust, for the financial year ended March 31, 2020 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 the financial year was Rs. 76,29,003 excluding the amount held in investments of Rs.14,93,24,430;
  - (ii) Foreign contribution of grant and fund-raising events amounting to Rs. 51,27,049 was received by the trust during the financial year 2019-20;
  - (iii) Interest accrued on foreign contribution and other income including profit on sale of investment derived from foreign contribution of Rs. 3,51,81,698 was received by the trust during the financial year 2019-20.
  - (iv) The balance of foreign contribution with the trust at the end of the financial year 2019-20 was Rs. 42,43,087 excluding the amount held in investments of Rs.16,79,67,452;
  - (v) Certified that the trust 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;
  - (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 purpose(s) it is registered under Foreign Contribution (Regulation) Act, 2010.



**RESTRICTION ON USE**

5. The certificate is issued at the request of the Trust solely for the purpose of submission of Form FC 4 for the year ended March 31, 2020 to the Ministry of Home Affairs of India and not to be used for any other purpose without our prior written 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  
ICAI Firm Registration No: 000515S



**G. Srinivas**  
Partner  
Membership No.086761  
UDIN No: 20086761AAAADL3021

Place: Bengaluru  
Date: November 30, 2020.

