

Empowering women.
For stronger families,
for a stronger nation.

Annual Report 2014 - 15





Among top 10 NGOs to work for in India

Great Places to Work, the world's largest and most respected employee survey has been recognising great workplaces for over 25 years.

In 2014-15, for the first time, India's non-profit organisations were surveyed. And Parinaam was ranked among the top 10 non-profit organisations to work for in India, for our effort towards promoting employee learning and our transparent operations.

We at Parinaam, are honoured to have been ranked so highly. And we are determined to continue to excel.

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Letter from the Chairman

I am happy to be able to tell you that Parinaam has had another very successful year in 2014-15. This has been possible because of the generosity of our donors who keep encouraging us on all our projects and the untiring and dedicated efforts of our wonderful employees who don't seem to think that any target is unachievable.



We have continued to focus on the four main projects that we worked on last year but with added gusto, and the performance of our team has been impressive. In **Diksha**, our financial literacy program, we trained 107,000 women, which is nearly 45% of the number we have trained since the inception of this program. Not only was the number trained impressive but we had the satisfaction of being able to certify 84% of those trained against 82% certified previously.



Our **Urban Ultra Poor Program (UUPP)** has also made great strides in 2014-15. We grew to 14 communities by the end of the year and have catered to the needs of nearly 5000 people. The attrition rate from the program after 3 months has dropped from 27% to 11%. I have every hope that it will drop to a low single digit percentage during the present year. The percentage of members employed under UUPP is also quite satisfactory - 75% are employed. The remaining 25% are a

cause of some concern to us, not because jobs are not available but because they do not seem to be motivated to get employed. During a survey that we carried out of the members who attended an 'Employment Mela' that Parinaam had organized during the year, a disturbingly large number said that they had refused jobs offered to them because "they did not feel like working!" We have to find ways of motivating them better.

The **Academic Adoption Program** is in danger of being oversubscribed! The total number of children enrolled in the program, as of March 2015 was 198, out of which 106 were enrolled during the year 2014-15. In addition, another 102 have been enrolled since April 2015. These children are being



educated in 23 different high-quality schools and are being sponsored by 70 generous sponsors. Mere words are not enough to express our gratitude to all of them for the sacrifice they are making to give these underprivileged children new hope and a new life. Mallika and her team

have done a tremendous job in enrolling some of the best schools in Bangalore so that these children can get the best possible education. The job is unending and we have 'Miles to go before we sleep; Miles to go before we sleep!' We need to enrol more schools and more sponsors to keep the program successful.

As part of the **Higher Education Scholarship Program**, we have distributed a total of 165 scholarships, of which 101 were distributed during the year under review, 2014-15.

While I applaud the work done by Mallika and her very dedicated team, none of this would have been possible were it not for the very generous organisations that have supported us financially throughout the year. We are truly indebted to the Citi Foundation; Caspian Impact Investment Advisor; Sequoia Capital; the MetLife Foundation; the HSBC Bank; the Aditya Birla Group; the World Bank; DSP Black Rock; KPMG; Ujjivan Financial Services and many, many other donors.

The recent change in the Companies Act which mandates that 2.0% of the profits of business organisations under a certain category be spent

on Corporate Social Responsibility projects has opened up a great opportunity for Parinaam to harness further financial support, to expand the work that it is doing. We are hopeful of reaching out beyond Bangalore to other parts of the country, keeping in mind that we cannot allow quantity to jeopardise quality. Those that are familiar with Parinaam's work, applaud the quality of our work and our holistic approach. We cannot afford to allow any slippage to occur in this.

We are confident that with your support we will be able to contribute further to bring joy and happiness among the underprivileged in our country.

Sarosh J. Ghandy

Chairman, Parinaam Foundation

May 30th, 2015



Letter from the Executive Director

2014-15 was about scaling the team and preparing a strong foundation for the coming years. At Parinaam, we do not believe in rushing into expanding programs merely for the sake of numbers.

Our programs need to have the same impact for our beneficiaries as when we first rolled them out.



■ We saw immense success as we continued to touch more lives but there were two essential pillars that we created - a passionate and dedicated team and the wonderful people and organisations that came forward with their expertise and generous donations.

Through the year, we had our fair share of challenges. Children from our Academic Adoption Program having to drop out of the excellent schools our team have worked so hard to put them into; mothers of our Urban Ultra Poor Program losing all hope in life and abandoning their children over a fight with their spouses; or an Ujjivan customer in her last stage of cancer coming to us for help that we were not in a position to provide.

Even though we found ourselves resigned to the hard realities of our beneficiaries' situations, there were many more moments that gave us the belief that we had a guardian angel looking over us, someone with great power and strength.

1. On the 2nd of April, I had the honour of representing Parinaam and speaking in a select panel chosen by the RBI in a conference on financial inclusion to celebrate RBI's 80th Anniversary. The Prime

Minister, Narendra Modi; Union Finance Minister, Arun Jaitley; and the RBI Governor, Raghuram Rajan inaugurated the occasion. It was rewarding to hear the Prime Minister speak about the importance of financial inclusion and know that Parinaam has been striving to do exactly what he dreams of for the nation since we started in 2008.

2. Taking our Diksha Program to the tribal areas of Meghalaya and realizing that we can make a difference to the most remote of regions. Parinaam collaborated with The World Bank and the Government of Meghalaya, to provide our financial literacy program to three tribal communities – Khasi, Jaintia and Garo.



3. Piloting Diksha for children of Ujjivan customers in the North. The program was met with a lot of popularity amongst the staff, customers and their children so we have decided to take it to all the regions. This financial year, the Diksha team hopes to enrol 30,000 children into the program. I look forward to hearing more about the successes of opening their accounts and maybe one day, a child will be able to pay for his/her education on account of a saving habit we inculcated through our program.

4. Expansion of our Education Programs to double the number of children we have placed in our previous years. We were struggling to find students who required our help but now that the word has spread we have an overwhelming number of applications. There is no doubt that our beneficiaries understand education is essential for their family's future and with the rising prices of school fees, mothers are determined to find means of paying them.

5. Bringing back our Healthcare Program with eye camps for Ujjivan customers and understanding how we can expand our Medical Intervention Program to help more families. We continue our search for a good health insurance package that caters to this sector. Till then, we will provide our beneficiaries with quality care, work with hospitals for the best cost, and aid them to access government and health care schemes.

6. The most gratifying of moments was closing down our Urban Ultra Poor Program operations in our first four communities. The day began with an apprehensive expectation that the community would be upset at our departure but instead we

were met with a community that was self-sufficient and confident through stable livelihoods, ID cards and savings books and were ready to leave Parinaam's nest and fly on their own.

In 2015-16 we plan to continue to expand the programs that have shown us great impact. We would like to go back to innovating and creating initiatives that support our families. The tide is turning in the microfinance industry and with Ujjivan introducing new financial products and enabling their customers to transact via technology there is a need to educate our families so they are not left behind.

We are grateful to all our sponsors and well-wishers for the support and faith they have shown in Parinaam. Last year, we were happy to welcome several new corporates and individuals to our growing family. Sustainability and funding are key issues faced by most non-profit organisations. Parinaam works with the intention of providing the best quality benefits at a minimal cost. To successfully continue our programs, we need support from donors, sponsors, our volunteers and our friends. We appreciate donations of all types – money, time, some product/service that will benefit our families. We are confident that this year will bring us the sponsorships and donations that will enable us to innovate and expand new programs across India.

Mallika Ghosh

Executive Director

May 30th, 2015





Our Vision and Goals

Vision

Parinaam will convert stumbling blocks into stepping stones on a pathway of 'change' that will have multiple impact on the poor, and lead to a 'better life' for themselves and their future generations.

Goals

Create positive 'change' in the lives of the urban and semi-urban poor.

Programs must meet our benchmark of 'Quality & Beneficiary Satisfaction'.

Execute programs with high efficiency and minimized costs through partnerships with NGOs; like-minded organisations and government programs.

Provide multi-dimensional support for the entire family and not just for the woman.

Research and develop innovative solutions to problems of the urban poor.

Board of Directors



Sarosh J. Ghandy, Chairman

Sarosh Ghandy is a graduate (1958) in Metallurgical Engineering from the Carnegie Institute of Technology, Pittsburgh, USA. He joined Tata Engineering and Locomotive Co. Ltd. (now Tata Motors Ltd.) as an Asst. Metallurgist and, over a period of 14 years, rose to become the General Manager of the Jamshedpur Works of Telco. He served on the Telco Board as Executive Director from 1973 to 1999. He resigned from the Telco Board to take up the Managing Directorship of a subsidiary of Telco, TELCON till his retirement in 2002.

Mr. Ghandy has dedicated his life to supporting Social and Educational Services at the highest level and was the Chairman of eight related organisations. Additionally he is on the board of ten business organisations.



Mallika Ghosh, Chief Executive Officer & Executive Director

Mallika Ghosh is the Executive Director of Parinaam Foundation. She is personally involved in all its activities and provides the day-to-day support that the Foundation needs. She has been instrumental in building Parinaam's programs and creating the strategic vision under which it operates today.

Prior to joining Parinaam, she spent seven years in advertising. Her last job was as Head of Film Division, South India for McCann Erickson. She graduated from Emerson College, USA, with a Bachelor's Degree in Film, Journalism and Photography in 2003.



Ittira Davis, Director

Ittira is a graduate of the Indian Institute of Management, Ahmedabad (1976) and a global corporate and institutional banker for 36 years. He has worked with Citibank in India, Arab Bank plc in the Middle East and Europe Arab Bank plc in Europe. After returning to India in November 2012, he has been based in Bangalore, assisting not-for-profit organisations. From March 2015, he has been part of Ujjivan Financial Services Private Limited as Head - Transition.



Maneesha Chadha, Director

Maneesha Chadha is part of J.P. Morgan's Global Philanthropy team and heads its India grants and CSR programs. Working closely with JPMorgan Chase Foundation, she is responsible for driving the firm's philanthropy and employee engagement strategy across the country.

Prior to this she was at Citi, where she was responsible for the company's social responsibility activities and the Citi Foundation grant management in the country. She has also held similar positions with RBS Foundation India and ABN AMRO Foundation India. Maneesha started her career 15 years ago in the financial inclusion space and has been a microfinance relationship banker, credit rater and trainer at international organisations. She is also very involved in the industry, serving as a director on the boards of two non-profit organisations - Railway Children India and Parinaam Foundation.



Raghavendra Singh, Director

Raghavendra is a professional with over 20 years of experience in the finance, development and automotive sectors. He was previously a Director with Ujjivan Financial Services, during which time he began his association with its not-for-profit arm, Parinaam Foundation. He co-authored Parinaam's Academic Adoption Program and is passionate about making a meaningful difference in the lives of poor families by making quality education available to bright young children, thereby enabling them to comprehensively overcome the generational poverty divide.

Raghavendra is currently a Partner at Widescreen Ventures, New Delhi, which manufactures and sells products under the Orange™ brand in the automotive and communications accessories sectors.



**Lt. Gen (Retd) Arjun Ray,
PVSM, VSM, Director**

General Ray served the army for 38 years and his career spanned two wars, two insurgencies and a socio-political campaign to win over alienated communities in Ladakh. As a Corps Commander, he redefined the role of the Armed Forces from winning wars to preventing wars. He has authored Kashmir Diary: The Psychology of Militancy, considered a purple primer to understand the mind of a terrorist. His second book, Peace is Everybody's Business, was published last year. For distinguished service and contribution to nation-building he was awarded the Param Vishist Seva Medal, and was India's nomination for the Commonwealth Award in 2002 for women's empowerment.

He is presently the CEO of the Indus Group of Schools in Bangalore, Pune and Hyderabad.

Highlights of the Year

106,936

Women trained under the **Diksha initiative**

36,766

Bank accounts opened under **Diksha initiative**

2,690

Total Members enrolled under **Urban Ultra Poor Program**



456

ID and address proof obtained
under **Urban Ultra Poor Program**

106

Students enrolled under the
Academic Adoption Program

101

Students awarded
Higher Education Scholarships

3,006

Successful cases of
Healthcare Intervention



Diksha - The Financial Literacy Program

India's best chance at curbing poverty, is giving our women the skills to manage their money better.

With Diksha, Parinaam hopes to make every underprivileged woman financially literate.

The program has been designed to give low income families across India the knowledge and tools they need to save safely, reduce financial risk and make informed, intelligent financial decisions.

By providing an inclusive financial training, supplemented with financial products, we aim to empower these women and their families.

Since its inception in August 2012, the Diksha Program has been implemented in 18 states across India for over 240,000 Ujjivan Financial Services customers and has enabled the opening of more than 81,000 new bank accounts. It is now a model that can impart financial literacy to a much larger audience to support the government's efforts towards financial inclusion.

Diksha has received recognition from the Reserve Bank of India, which also uses Diksha's content for their financial literacy program for banks. On April 2, 2015, at NCPA Mumbai, Mallika Ghosh, Executive Director of Parinaam Foundation spoke in a select panel chosen by the RBI in a conference on financial inclusion to celebrate RBI's 80th Anniversary. The Prime Minister of India, Narendra Modi, the Union Finance Minister, Arun Jaitley and the RBI Governor, Raghuram Rajan inaugurated the occasion.

In 2014-15, we took Diksha to Meghalaya and worked with the Government of Meghalaya and World Bank to spread financial literacy in three tribal areas in the region. We also piloted the

program with garment factory workers of Aditya Birla's Madura Garments.



Diksha	2014 - 15	Since inception
Total no. of participants enrolled in Diksha	106,936	244,310
% of participants certified through Diksha	84%	82%
Savings accounts opened through Diksha	36,766	81,923
% of cashless loans availed by Diksha graduates	62%	62%
Diksha participants availed Ujjivan Individual Loans	7,517	10,051

Sangeeta Devi

Sangeeta Devi, aged 31, lives in a small city in Uttarakhand, North India. She takes tuition classes and her husband is a private school teacher. Their combined monthly income is Rs. 12,000 (\$188). Before joining Diksha



she did not understand the importance of saving. The money that she and her husband earned was spent entirely on daily expenses.

After Diksha, Sangeeta started setting aside a portion of her earnings in a savings box that was given to her as part of the training. Fearing that the money would be frittered away if her family knew about it, she kept the box a secret. This was fortunate indeed because during her pregnancy she suffered severe pain and was rushed to a government hospital. They in turn referred her to a private hospital, citing lack of doctors.

Private care was a staggering Rs. 15,000 and her husband and father-in-law were only able to arrange for Rs. 2,000. It was then that Sangeeta told her husband about her savings. And he was shocked to find Rs. 20,000 waiting for him. With relief, he settled the bill at the hospital and Sangeeta was able to return home, healthy as ever, with a new addition to the family.



Parinaam's Urban Ultra Poor Program

Parinaam's Urban Ultra Poor Program (UUPP) is a holistic, multifaceted program focused on helping ultra-poor households attain financial stability by providing them with access to various facilities in the urban space. The program encompasses five separate interventions:

Livelihood Support

Childcare and Education

Healthcare

Social Support

Financial Services

With livelihood at its core, UUPP's aim is to tackle generational and familial poverty by providing ultra-poor households with a source of income, ranging from housekeeping jobs to starting a business.

In the last financial year, our focus was on expanding the program and building the team. We started our operations in 6 new communities, bringing us to a total of 14 communities since inception, covering 5000 beneficiaries. In FY 2014-15 alone, we enrolled close to 700 primary beneficiaries and a total of 2700 members, which is over double the enrolment in any financial year!

We renewed our ties with the Unique Identification Authority of India (UIDAI) and conducted several Aadhaar Camps for our beneficiaries, obtaining 286 Aadhaar Cards. We conducted 4 multi-specialty health camps for 5 communities and successfully conducted over 2700 healthcare interventions for our beneficiaries and their family members. We have helped our beneficiaries and their spouses open 231 bank accounts, facilitating financial inclusion of the urban poor.

We designed a potential impact evaluation study for UUPP and presented it at Urban Services Initiative Matching Conference in partnership with a world renowned economist – Professor. Esther Dufflo.

We are very grateful to our generous sponsors – HSBC and Mr. Ravindra Bahl – for enabling the team to ensure successful implementation of the program in the field.

Our plan for FY 2015-16 is to enrol 1000 primary beneficiaries across 20 communities. We plan to integrate technology into the program and use tablets in the field to capture data, which will be linked to back-end software. We will also conduct regular audits for the program and pilot an impact evaluation study. With a dynamic and motivated team, we hope to impact many more lives and make ultra poor families independent and self-sufficient.

Annual Report	2014-15	Overall
Total UUPP communities	12	14
Total primary beneficiaries	637	1,158
Total members under UUPP	2,690	4,968
Attrition % (dropped after being in our program for >3 months)	11%	27%
Employment rate among active and graduated beneficiaries	75%	76%
Children enrolled in tuition center	271	684
Healthcare intervention conducted for beneficiaries and their families	2,744	3,653
ID, age and address proofs attained	456	1,169
Bank accounts opened	231	504
Beneficiaries graduated	170	423
% of graduated beneficiaries opted for MFI	48%	55%
Children under AAP	106	198

Lakshmi

Lakshmi, one of Parinaam's UUPP beneficiaries, attended a Health Camp organized by Parinaam and discovered that she had an abscess and ulcer in her left breast – the reason she was unable to feed her one-month old baby.

Parinaam swiftly ensured that she was taken to a gynecologist for medication and potentially, surgery. Lakshmi was hesitant at first, wanting to return to her hometown for the procedure. But after learning that a woman with a similar problem spent Rs. 12,000 in her hometown, the potential cost was a deterrent. Instead, she requested Parinaam's help with the treatment.

This proved to be a fortunate decision, for no surgery was eventually required – the medication alone proved sufficient, at a cost of less than Rs. 500! Now, Parinaam is happy to report that both she and her baby are perfectly healthy.



Mumtaj

Mumtaj moved to Bangalore with her husband in search of a better life. But the move also meant giving up her tailoring business to work as domestic help, because she could not afford a sewing machine. Once Parinaam learned of her plight, we purchased a sewing machine for her, so that she could resume her business.

By restarting her business and continuing as domestic help, Mumtaj has more than doubled her monthly income. And, through Parinaam's intervention, the better life that she came looking for might finally be within reach.



Parinaam's Education Programs

Underprivileged children give up their dreams often because they think that something is wrong with them. And they believe it is their destiny to never be more. But the only real difference, is that resources are scarce. Which means, no education or very little of it.

For such children, Parinaam offers the Education Program and ensures that no child ever feels like they aren't good enough, through interventions covering academic adoption for schooling and scholarships for higher education.

Academic Adoption

Parinaam launched the Academic Adoption Program for the children of ultra-poor families in the year 2011. Through this program, sponsors can make yearly donations to cover the expenses of a child's education. Donors are matched with a student and receive the child's profile, an end-of-year progress report and a personalized thank you card. Through this, Parinaam is able to build strong sponsor-child communication. The sponsor has the opportunity to become a mentor and friend to his or her sponsored child by writing letters, sending occasional gifts and taking them out.

We started with only 17 children. Parents were sceptical about whether their children's education was worth investing in – since education has become a mammoth expense, which many are struggling to meet. However when the people residing in the slums witnessed positive results for the families that took the bold step to send their children to private schools, they were motivated to do the same.

Typically Parinaam's beneficiaries are the poorest within the slum communities, so when they exhibit tangible improvements, this propels the other (better off) members of the community to do the same, if not more, so as not to get left behind. So the program also acts as a catalyst, indirectly impacting multiple households.

The effect the children had on their communities has enabled us to support 198 children. Of which, 106 children were enrolled in the year 2014-15.

Last year we saw a number of individual donors approach us to learn more about the program. We were fortunate to have two corporates sponsors as well – Caspian and Sequoia Capital support 53 children.

The difference we make to the children and families is evident through the program. And, with that in mind, we would love to expand our Academic Adoption Program. We will also be introducing health care benefits for our Academic Adoption Program children, which will include quarterly health check-ups and health insurance for children.

The major change in FY 2015-16 will be focus on restructuring fundraising for the program, to enable us to reach more children and sponsors. The different avenues that Parinaam will be capitalizing on include: Crowd funding, partnering with Education Foundations, retail and restaurants, online marketing and introducing a payroll plan where corporates can give their employees the opportunity to invest in a child's education.

	2014-15	Overall
No. of children enrolled	106	198
No. of children sponsored	70	166
No. of children not yet sponsored	30	30
Total no. of sponsors	40	70
No. of schools	16	16
No. of children enrolled for FY 2015 -16		102

Afreen and Sariya

Edgah Mohalla was one of the most challenging communities for our Education Program. Our beneficiaries have never experienced the benefits of formal education and did not believe it a necessity for their children, especially the girls.

Afreen and Sariya were enrolled in school after much effort from Parinaam, but were immediately removed after their parents had a minor quarrel. Determined that the children should not experience the fallout of the dispute, Parinaam counselled and mentored both parents – helping them understand that education was the only way forward for their children.

Parinaam’s intervention saw the children return to school through the Academic Adoption Program. Now, understanding the value of education, they want to be teachers when they grow up.



Durgesh

Durgesh’s parents migrated to Bangalore 3 years ago with their two sons, in search of better livelihood opportunities. The community they have settled in is highly volatile in terms of livelihood and stability. Because of this, residents are reluctant to send their children to good schools.

Parinaam encouraged Durgesh’s parents to send their two boys to a good English medium school. This proved fortunate in more ways than one – the teachers quickly realised that Durgesh and his brother were having problems with their eyesight.

Parinaam referred them to Sankara Eye Hospital where it was discovered that Durgesh suffered from severe damage to his retina. Both brothers are under treatment and continue to go to school enthusiastically. Their parents are proud of what their boys are achieving and are hopeful that both will have better opportunities in the future.



Higher Education Scholarship Program

Parinaam's Financial Literacy Program, Diksha, brought to light that women want to save and understand its significance, their main aspiration being educating their children.

Despite lacking the means to consistently eat full meals, consume clean drinking water or use a toilet, India's poor prioritize their children's education. They often take high-interest loans from the money lender to send their children to private schools, as they view government schools as insufficient. They perceive education as both the means and the end to a better life.

Over the years, Parinaam recognized that a lot of beneficiaries children, who were academically brilliant, were forced to either drop out or take high interest loans from moneylenders and burden their families financially.

Parinaam's Higher Education Scholarship Program was created to fill the gap for very poor children who wanted to pursue their higher education.

In the past, Parinaam had provided scholarships to these deserving candidates through individual donations, but soon realized that it was not a sustainable approach.

With the support of Citi Foundation, we piloted a unique 'Matched Savings Incentive Program', which integrates financial planning for education into the Diksha training whereby women set a savings goal and save a fixed amount each week towards payment for their children's Higher Education.

Parinaam incentivized 101 mothers, who adhered to their savings plan and demonstrated positive financial behaviour, with a scholarship amount to help their children pursue higher education. This program has had a ripple affect amongst our beneficiaries and we had an overwhelming 694 applicants, with more mothers than ever before starting to save for their children's education during the last financial year.

	North	West	East	South	Total
Scholarships Disbursed (2014-15)	17	19	15	50	101
Scholarships Disbursed (2010-14)	Nil	7	3	54	64

Helping India's Kajals

Last year, an aspiring student wrote to the Board of Ujjivan requesting a scholarship.

Parinaam's enquiries revealed that the girl's father had passed away, her mother remarried and Kajal was shunned by her step-father. Kajal's maternal relatives took on the responsibility of caring for her but were unable to fund her dreams of pursuing higher education.

Of the two maternal uncles, one was handicapped and dependent on his brother for financial support. And there were three others dependents in his care! Kajal heard from her tuition teacher that Parinaam and Ujjivan supported children's education and wrote the Board a beautiful letter requesting aid.

Parinaam is adamant to continue the Higher Education Scholarship Program and we will be looking at supporting children beyond Ujjivan's customer base. We are committed to scaling this program and helping as many of India's Kajals as we can.



Uplifting Sex Workers and their Children

Elaine Marie Ghosh, late founder of Parinaam was always passionate about uplifting sex workers and their children. She saw the socio-economic problems that were attached to the stigma of being a sex worker's child, and recognised the lack of societal support and opportunities available to them. In this regard Parinaam wanted to start a full-fledged educational support system for the children of sex workers in collaboration with institutes that are already working in this field. Two such institutes with which we have collaborations are:

- Durbar Mahila Samanwaya Committee (an NGO working to build a world where all marginalized communities live in an environment of respect, rights and dignity and representing over 65000 sex-workers at Kolkata)
- Swasti (Empowering people and communities, particularly poor and marginalized, to make the right choices to lead healthy lives; through innovation, knowledge, technical support and policy shaping)

Rahul Vidyaniketan, Baruipur, Kolkata

After visiting Rahul Vidyaniketan (a residential set up for children aged 6 – 16 years at Baruipur, Kolkata, West Bengal) we found that basic amenities were in need of an upgrade - like cots and beds, cupboards, computers, furniture and the football ground.

Immediately after this visit Parinaam in collaboration with Ujjivan provided the children with 4 computers, 1 printer, 30 new cots, beds, pillows and 15 steel almirahs. The children were over joyed with these amenities. Most of them have learnt to use the computers and work with it during their leisure time. We intend to help them develop their football ground and also plan to provide them with a refrigerator in future.



We have already initiated the process of integrating the Higher Education Scholarship Program and Academic Adoption Program among the beneficiaries of Swasti (Swati Jyothi is a union of sex workers in Bangalore) and will be processing the application in 2015-16. Swasti has also started identifying beneficiaries to concise and pilot Diksha Financial Literacy program among sex workers.

In 2015-16, we will be expanding the Scholarship Program and the Academic Adoption/Grant program for sex workers children in other communities in India and ensuring that these children are not deprived of their right to education.



Healthcare Program

The rising costs of healthcare have resulted in the underprivileged putting off medical care until an emergency arises. Through our healthcare programs, Parinaam aims to provide beneficiaries with quality healthcare at affordable costs. To this end, we run the Medical Intervention Program and regularly conduct Health Camps.

Medical Intervention

When a person with a potential health concern is referred to us, we collaborate with healthcare providers, government and non-governmental organisations and help our beneficiaries make use of these facilities to address their healthcare needs. Our goal is to identify the best secondary and tertiary treatment facilities and make them available to our beneficiaries at discounted rates.



In FY 2014-15, 78 patients were referred. They were suffering from heart problems, ENT, hernia, uterus problems, cancer, orthopedic problems, dislocation, accident, ulcer, kidney problems, oral problems or paralysis. We were able to help 22 patients secure either free or discounted treatment.



Treatments	Patients Helped
Angioplasty	2
Artificial Hand	1
Chemotherapy	6
Debridement and Biopsy	1
Dialysis/ Kidney stone	2
Exploratory Laparotomy Pouch Excision, End Ileostomy	2
Hernia Surgery	1
Medication	1
Open Heart Surgery	3
Splinters	1
Tympanoplasty	2
Uterus Removal	1

Kamrunnisa

Kamrunnisa, aged 51 years, was diagnosed with a hole in the heart. Although she needed open heart surgery, the high cost of Rs. 150,000 meant she would never be able to afford it. Both Kamrunnisa and her husband earn Rs. 14,000 a month, and they had spent Rs. 80,000 in treatments already.

Desperately needing help, she approached Ujjivan for financial support and Ujjivan referred her to Parinaam. Parinaam contacted Saphagiri Hospital and learned that Kamrunnisa could get her treatment free of cost under the Vajpayee Arogya Scheme.



Kamrunnisa was overjoyed when she received the news. Now, the surgery has been completed and Kamrunnisa is with her family, healthier and happier than ever.

Dhruva

Dhruva, a 5-year old boy, was diagnosed with a hole in the heart. His mother is a tailor; his father, a taxi driver.



Together, his parents earn Rs. 10,000 a month and simply could not afford the Rs. 2 lakh surgery their son desperately needed.

But Dhruva's mother was enrolled in Parinaam's Diksha program. She told the trainer of her son's condition and Parinaam swiftly intervened, referring Dhruva's family to Right to Live - India's first crowd donation platform. With Right to Live's assistance, Dhruva's surgery was conducted free of cost! His parents can scarcely believe that, despite their financial constraints, they can look forward to their son living a long, healthy, happy life!



Health Camps

While Medical Intervention is a reactive program, our Health Camps are proactive. Referrals cannot always bring those needing healthcare to Parinaam in time, so we also conduct Health Camps for our beneficiaries. During the camps, we identify potential health concerns and ensure that quality treatment is recommended swiftly to avoid complications in the future.

In FY 2014-15, after noticing an increasing need to identify health concerns early, we approached Health Camps with renewed vigour. We also placed special emphasis on ensuring that after the Health Camp was completed, beneficiaries were meticulous in completing follow-up treatment.

We organized 9 Healthcare Camps across Bangalore, covering 1602 beneficiaries.

Eye camp follow-ups were good - 78% patients referred for spectacles got them at the lowest possible price from our network hospitals; 17 cataract surgeries and 242 follow-up treatments were availed.

In the next financial year, we plan to increase the number of camps and their spread across regions.

Health camp activities	2014 - 15	Since Inception
Total Health camps conducted by Parinaam	9	171
Beneficiaries screened through Health camps	1,603	55,142
Cataract Surgeries Done	17	660
Spectacles issued	171	6,278
Camp Referral Treatments	242	1,580



Report of the Board of Directors

REGISTERED OFFICE:

Grape Garden, No. 27, 3rd A Cross, 18th Main, 6th Block, Koramangala, Bengaluru – 560 095

BOARD OF DIRECTORS:

Mr. Sarosh J. Ghandy, Chairman & Director
Ms. Mallika Ghosh, Executive Director
Mr. Lt. General (Retd) Arjun Ray, Director
Mr. Raghvendra Singh, Director
Mr. Ittira Davis, Director
Ms. Maneesha Chadha, Director

BANKERS:

HDFC Bank Limited
Jakkasandra Branch
21/33 & 20/42 Sarjapur Road
Jakkasandra
Bangalore 560034

Kotak Mahindra Bank
Jakkasandra Branch
#18/1 Ground Floor
Sarjapur Main Road
Koramangala
Bangalore 560034

AUDITORS:

CA. V. Sridhar
Chartered Accountants
Bangalore

REPORT OF THE BOARD OF DIRECTORS

To All Members,

Your Directors have pleasure in presenting the 7th Annual Report of Parinaam Foundation along with the Audited Accounts of the company for the year ended March 31st, 2015,

State of Company's Affairs:

Particulars	As of March 31, 2015 (Rs.)	As of March 31, 2014 (Rs.)
Income	3,27,58,352	2,63,79,722
Expenditure	2,03,57,474	1,65,23,620
Income/Expenditure transferred to Balance Sheet	1,24,00,878	98,56,102

Surplus

During the year, the company had surplus amount of Rs. 1,24,00,878/-. The accumulated surplus of the Company stands at Rs. 3,50,95,930/- as at March 31, 2015 which is available for implementation of its programs for the succeeding financial years.

(a) Extract of Annual Return

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return in the prescribed format (MGT-9) is appended as Annexure 1 to the Board's Report.

(b) No. of Meetings of the Board during the FY 2014-15

During the Financial Year 2014-15, the Board has met four times. The meetings of our Board of Directors were held on June 16, 2014, August 01, 2014, October 29, 2014 and January 28, 2015.

(c) Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirms and state that

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Foundation at the end of the financial year and of the income and expenditure of the Foundation for that period;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Foundation and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis;
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(d) Explanations or comments by the Board on every qualification, reservation or adverse remarks by the Auditors in his Report

There were no adverse remarks made by the Auditors.

(e) Particulars of Loans, Guarantees or Investments under section 186

The Company has neither given any loans or guarantees to any body corporate nor made any investments covered under section 186 of the Companies Act, 2013.

(f) Particulars of contracts or arrangements with related parties referred to in section 188(1) in the prescribed form below;

- There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2015, which were not at arm's length basis.
- Details of contracts or arrangements or transactions at arm's length basis:

Your Directors draw attention of the members to Note 18 to the Financial Statements which sets out other related party disclosures

(g) The State Of Company's Affair

Our Company is a Section 8 Company under the Companies Act, 2013 and a not-for-profit organisation. It provides healthcare, access to education, vocational training and job enhancement facilities, financial literacy, community development and entrepreneurial development to poor families (including an Urban Ultra Poor Program) in India. They operate in 20 states throughout India.

The Company partners with various organisations working with similar missions to address these critical areas of services to the poor. Parinaam has approvals for tax exempt status under Sections 12A and 80G (5) (vi) under the Income Tax Act, 1961.

(h) The amounts, if any, which it proposes to carry to any reserves;

Nil

(i) The amount, if any, which it recommends should be paid by way of dividend;

Nil

(j) Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report;

None

**(k) Conversion of energy, technology absorption foreign exchange inflow and outflow during the year
Conservation of energy and technology absorption**

Since the Company does not own any manufacturing facility, the particulars relating to conservation of energy and technology absorption are not applicable.

The Foreign Exchange earnings and outgo

The Foreign Exchange Inflow (donation) for the Foundation during the year was Rs. 2, 76, 65,848/- (previous year: Rs. 1, 88, 90,958/-).

The Foreign Exchange Outflow for the Foundation during the year is Rs. NIL (previous year: Rs. NIL)

(l) Other details as required under Rule 8 of the Companies (Accounts) Rules, 2014

(i) The financial summary or highlights;

Particulars	As of March 31, 2015 (Rs.)	As of March 31, 2014 (Rs.)
Income	3,27,58,352	2,63,79,722
Expenditure	2,03,57,474	1,65,23,620
Income/Expenditure transferred to Balance Sheet	1,24,00,878	98,56,102

(ii) The change in the nature of business, if any;

None

(iii) The details of directors or key managerial personnel who were appointed or have resigned during the year;

The Board felt that due to the growing activities in Parinaam there was a need for induction of new Directors with relevant experience and who were interested in serving society and working for social projects. The Board of Directors would like to extend a warm welcome to our newly inducted Directors on the Board of Parinaam Foundation.

The details of directors or KMPs who were appointed or have resigned during the year is as under:

Sr. No.	Name of Director / KMP	Designation	DIN / CS Membership No.	Appointment	Date of Appointment	Cessation	Date of Cessation
1.	Mr. Ittira Davis	Director	06442816	Appointed	June 16, 2014	N.A.	N.A.
2.	Ms. Maneesha Chadha	Director	06926641	Appointed	September 18, 2014	N.A.	N.A.

Brief profile of the Directors appointed during FY 2014-15

Mr. Ittira Davis is a Graduate from Indian Institute of Management, Ahmedabad (1976) and a Global Corporate and Institutional Banker for 36 years. He has worked with Citibank and Arab Bank.

Ms. Maneesha Chadha is a part of J.P.Morgan's Global Philanthropy team and heads its India grants and CSR programs. Prior to this she was at Citi, where she was responsible for the company's social responsibility activities and the Citi Foundation grant management in the Country. She has been a close friend to Parinaam since 2012 and of our Founder, Late Ms. Elaine Marie Ghosh. They had mutual admiration for their passion to work for the society.

(iv) The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year;

None

(v) The details relating to deposits, covered under Chapter V of the Act,-

Sl. No.	Particulars	Comment
1	Accepted during the year	None
2	Remained unpaid or unclaimed as at the end of the year	NA
3	Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved: • At the beginning of the year; • Maximum during the year; • At the end of the year;	NA

(vi) The details of deposits which are not in compliance with the requirements of Chapter V of the Act;

Not applicable; the Company has not accepted any deposits during the year

(vii) The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future;

None

(viii) The details in respect of adequacy of Internal Financial Controls (IFC) with reference to the Financial Statements

In respect of internal financial control, the Board has adopted the steps and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the timely prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

A statement showing the name of every employee of the company, who:

(a) If employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than sixty lakh rupees;

None

(b) If employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than five lakh rupees per month;

None

Compliance of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has a prevention of sexual harassment policy in place. The Directors further state that during the year under review, there was no case filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

AUDITORS

M/s CA. V. Sridhar, Chartered Accountants, Bangalore will retire at the conclusion of the forthcoming Annual General Meeting and have offered themselves for re-appointment. Members are requested to consider them for reappointment and fix the remuneration.

ACKNOWLEDGEMENTS

The Board of Directors wishes to gratefully acknowledge the assistance and guidance received from our Sponsors, Donors, Government Departments, Partner Institutions, NGOs & Foundations, Doctors, Hospitals and Medical Colleges, Lawyers, Accountants and Advisors, Interns, Volunteers and Well Wishers. The Board also wishes to place on record their warm appreciation for the creative and dedicated efforts of staff at all levels. They have shown great commitment to Parinaam's vision of improving the lives of our beneficiaries and work with unreserved passion and love to ensure our programs are successful and continue to maintain quality deliverability.

We look forward to our next stage of developmental work and hope that the support provided by all our partners and volunteers continue to sustain our beneficiaries. Our thanks go out to all of them.

For and on behalf of the Board of Directors
Parinaam Foundation




Sarosh J. Ghandy
Chairman




Mallika Ghosh
Executive Director

Place: Bangalore
Date: July 30, 2015

“Annexure 1”

Extract of Annual Return in Form MGT-9 as on the Financial Year ended on March 31, 2015

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]s

I. Registration and other details:

i) CIN	: U93090KA2008NPL045840
ii) Registration Date	: March 31, 2008
iii) Name of the Company	: Parinaam Foundation
iv) Category / Sub-Category of the Company	: Company licenced under Section 8
v) Address of the Registered Office and Contact Details	: Grape Garden, No. 27, 3 rd A Cross, 18 th Main, 6 th Block, Koramangala, Bangalore – 560095, Karnataka
vi) Whether Listed Company	: No
vii) Name, address and Contact Details of Registrar And Transfer Agent, if any	: None

II. Principal Business Activities of the Company

It's a non profit Organisation. It provides social supports to urban poor families.

III. Particulars of Holding, Subsidiary and Associate Companies -

The Company does not have any holding, subsidiary or any associate company

IV. Shareholding pattern (Equity Share Capital breakup as Percentage of Total Equity)

(a) Category-Wise Share Holding

Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	physical	Total	% of total shares	Demat	Physical	total	% of total shares	
(A) Promoters									
1. Indian									
a) Individual / HUF	Nil	50000	50000	100%	Nil	5000	5000	10%	-90%
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
c) State Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
Sub Total (A) (1):-	Nil	50000	50000	100%	Nil	5000	5000	10%	-90%
(2) Foreign									
a) NRIs – Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
b) Other Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
e) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
Sub Total (A) (2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
Total Shareholding of Promoter (A) = (A(1) +(A) (2)	Nil	50000	50000	100%	Nil	5000	5000	10%	-90%

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
c) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
d) State Govt. (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
i) Others (Specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
Sub Total (B) (1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
2. Non Institutions									
a) Bodies Corp.									
i) Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 Lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	Nil	Nil	Nil	Nil	Nil	45,000	45,000	90%	90%
Sub Total (B) (2)	Nil	Nil	Nil	Nil	Nil	45,000	45,000	90%	90%
Total Public Shareholding (B) = (B)(1)+ B)(2)	Nil	Nil	Nil	Nil	Nil	45,000	45,000	90%	90%
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	N.A.
Grand Total (A)+(B)+(C)	Nil	50,000	50,000	100%	Nil	50,000	50,000	100%	Nil

(b) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	
1	Mr. Sarosh Ghandy	5000	10%	Nil	5000	10%	Nil	Nil
2	Late Ms. Elaine Marie Ghosh*	45000	90%	Nil	Nil	Nil	Nil	-90%

* Transmission of Shares held by Late Ms. Elaine Marie Ghosh to Mr. Samit Ghosh on June 16, 2014

(c) Change in Promoters' Shareholding

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	At the beginning of the year	50,000	100%	50,000	100%
	* Transmission of Shares held by Late Ms. Elaine Marie Ghosh to Mr. Samit Ghosh on June 16, 2014				
	At the end of the year	5,000	10%	5,000	10%

(d) Shareholding pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.	Name of the shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
(1)	Samit Ghosh				
	At the beginning of the year	Nil	Nil	Nil	Nil
June 16, 2014	* Transmission of Shares held by Late Ms. Elaine Marie Ghosh to Mr. Samit Ghosh on June 16, 2014			45,000	
	90%				
	At the end of the year			45,000	90%

(e) Indebtedness

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (01-04-2014)				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	Nil	Nil	Nil	Nil
Changes in Indebtedness during the financial year				
Addition	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year (31-03-2015)				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (I + ii + iii)	Nil	Nil	Nil	Nil

(f) Remuneration of Directors and Key Managerial Personnel**A. Remuneration to Managing Director, Whole Time Directors and / or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961	Ms. Mallika Ghosh	12.91,284
	(b) Value of perquisites u/s 17(2) of the Income-Tax Act, 1961		Nil
	(c) Profits in lieu of salary u/s 17(3) of the Income-Tax Act, 1961		Nil
2	Stock Option		Nil
3	Sweat Equity		Nil
4	Commission		
	- As % of profit		Nil
	- Other, specify		
	Total (A)		12,91,284
	Ceiling as per the Act		No Ceiling

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961	Ms. Mallika Ghosh	12,91,284
	(b) Value of perquisites u/s 17(2) of the Income-Tax Act, 1961		Nil
	(c) Profits in lieu of salary u/s 17(3) of the Income-Tax Act, 1961		Nil
2	Stock Option		Nil
3	Sweat Equity		Nil
4	Commission		
	- As % of profit		Nil
	- Other, specify		
	Total (A)		12,91,284
	Ceiling as per the Act		No Ceiling

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Nil

VII. Penalties / Punishment / Compounding of Offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / Court]	Appeal made, if any (give details)
A. Company					
Penalty	Nil	N.A.	N.A.	N.A.	N.A.
Punishment	Nil	N.A.	N.A.	N.A.	N.A.
Compounding	Nil	N.A.	N.A.	N.A.	N.A.
B. Directors					
Penalty	Nil	N.A.	N.A.	N.A.	N.A.
Punishment	Nil	N.A.	N.A.	N.A.	N.A.
Compounding	Nil	N.A.	N.A.	N.A.	N.A.
C. Other Officers in Default					
Penalty	Nil	N.A.	N.A.	N.A.	N.A.
Punishment	Nil	N.A.	N.A.	N.A.	N.A.
Compounding	Nil	N.A.	N.A.	N.A.	N.A.

Audited Financial Report

Independent Auditor's Report

Report on the Financial Statements

I have audited the accompanying financial statements of Parinaam Foundation ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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

Auditor's Responsibility

My responsibility is to express an opinion on these standalone financial statements based on my audit. I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

I have conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;

(b) in the case of the Income and Expenditure Account, of the Surplus of the Company for the year ended on that date;

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2015 ('the Order') is not applicable to the Company in terms of Clause 1(2)(iii) of the Order, the company being a Company registered under Section 8 of the Companies Act, 2013 and hence the statement on the matters specified in paragraphs 3 and 4 of the order is not reported.

2. As required by Section 143 (3) of the Act, I report that:

a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;

b. In my opinion, proper books of account as required by law have been kept by the company so far as appears from my examination of those books;

c. The Balance Sheet and Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;

d. In my opinion, the aforesaid standalone financial statements comply with the Accounting Standards

specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e. On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2015, from being appointed as a director in terms in terms of Section 164 (2) of the Act.

f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 16 to the financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

V. Sridhar

Chartered Accountant

Membership No. 28617

Place: Bangalore

Date: July 30th, 2015

BALANCE SHEET AS AT MARCH 31, 2015

(In Rupees)

PARTICULARS	Notes	As At 31.03.2015	As at 31.03.2014
EQUITY AND LIABILITIES			
1. SHAREHOLDERS' FUNDS			
[a] Share Capital	3	5,00,000	5,00,000
[b] Reserves and Surplus	4	3,50,95,930	2,19,47,052
		3,55,95,930	2,24,47,052
2. CURRENT LIABILITIES			
[b] Other Current Liabilities	5	6,03,205	4,81,037
		6,03,205	4,81,037
TOTAL		3,61,99,135	2,29,28,089
ASSETS			
1. NON-CURRENT ASSETS			
[a] Fixed Assets			
[i] Tangible assets	6	44,952	75,894
[ii] Intangible assets		-	-
		44,952	75,894
2. CURRENT ASSETS			
[a] Cash & Cash equivalents	7	3,51,15,207	2,21,77,707
[b] Short -term loans & advances	8	4,44,648	1,63,747
[c] Other current assets	9	5,94,328	5,10,741
		3,61,54,183	2,28,52,195
TOTAL		3,61,99,135	2,29,28,089

See accompanying notes forming part of the Financial Statements.

As per my report of even date



V.Sridhar

Chartered Accountant
Membership No. 28617

For and on behalf of the Board of Directors of
Parinaam Foundation



Sarosh J. Ghandy

Chairman



Mallika Ghosh

Executive Director

Place : Bangalore

Date : July 30, 2015

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2015

(In Rupees)

PARTICULARS	Notes	For the Year Ended 31.03.2015	For the Year Ended 31.03.2014
(I) INCOME			
Donations Received	10	2,98,83,220	2,49,33,726
Other Income	11	28,75,132	14,45,996
TOTAL INCOME		3,27,58,352	2,63,79,722
(II) EXPENDITURE			
Employees Benefit Expenses	12	-	-
Depreciation	6	65,172	29,635
Other Administrative expenses	13	2,42,455	1,91,026
Program Implementation Costs	14	2,00,49,847	1,63,02,959
TOTAL EXPENDITURE		2,03,57,474	1,65,23,620
(III) Surplus/(Deficit) Before tax [(I)-(II)]		1,24,00,878	98,56,102
(IV) Tax Expense		-	-
(V) Surplus/(Deficit) After Tax [(III)-(IV)]		1,24,00,878	98,56,102
(VI) Earnings Per Share (nominal value of Rs.10 per share)			
Basic and Diluted (in Rupee)		248.02	197.12

See accompanying notes forming part of the Financial Statements.

As per my report of even date




V Sridhar

Chartered Accountant
Membership No. 28617

For and on behalf of the Board of Directors of
Parinaam Foundation




Sarosh J. Ghandy

Chairman




Mallika Ghosh

Executive Director

Place : Bangalore

Date : July 30, 2015

NOTES ON BALANCE SHEET AND STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2015

NOTE - 3 : SHARE CAPITAL	As at 31.03.2015	As at 31.03.2014
AUTHORISED		
50,000 (PY- 50,000) Equity Shares of Rs.10/- each	5,00,000	5,00,000
ISSUED, SUBSCRIBED AND PAID UP		
50,000 (previous year: 50,000) Equity Shares of Rs.10 each fully paid up.	5,00,000	5,00,000
TOTAL	5,00,000	5,00,000
[a] RECONCILIATION OF NUMBER OF SHARES AND AMOUNT OUTSTANDING AS AT THE BEGINNING AND AT THE END OF THE YEAR		
Outstanding as at the beginning of the year - 50,000 Equity shares	5,00,000	5,00,000
Issued during the year - NIL	-	-
Outstanding as at the end of the year - 50,000 Equity shares	5,00,000	5,00,000

[b] TERMS/RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity shares having a par value of Rs.10 per each. Each holder of equity share is entitled to one vote per share and ranks pari passu.

As per Clause X of Memorandum of Association (MOA) of the Company, in the event of liquidation of the Company, the holders of equity share will not be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The remains shall be given or transferred to such other Company having similar objects, to be determined by the member of the Company at or before the time of dissolution or in default thereof by the High Court of judicature that has or may acquire jurisdiction in the matter.

[c] DETAILS OF SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF AGGREGATE SHARES IN THE COMPANY

Name of the Shareholder	As at 31.03.2015	As at 31.03.2014
ELAINE MARIE GHOSH - (90% Holding)	-	4,50,000
NIL (PY - 45,000) Equity Shares of Rs.10/- each		
SAMIT GHOSH - (90% Holding)	4,50,000	-
(PY - NIL) 45,000 Equity Shares of Rs.10/- each		
SAROSH J. GHANDY - (10% Holding)	50,000	50,000
5,000 (PY - 5,000) Equity Shares of Rs.10/- each		
As per the records of the Company, including its register of shareholders/ members, the above shareholding represents both legal and beneficial ownership of shares.		
TOTAL	5,00,000	5,00,000

NOTES ON BALANCE SHEET AND STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2015

Surplus in the Statement of Income and Expenditure

(in Rupees)

NOTE - 4 : RESERVES & SURPLUS	Year ended 31.03.2015	Year ended 31.03.2014
Opening balance as per last balance sheet	2,19,47,052	1,20,90,950
Surplus for the year	1,24,00,878	98,56,102
Corpus Fund received during the year	7,48,000	-
TOTAL	3,50,95,930	2,19,47,052
NOTE - 5 : OTHER CURRENT LIABILITIES		
a). Statutory Dues payable	30,653	1,10,613
b). Program expenses payable	5,18,552	3,25,424
c). Other payables	54,000	45,000
TOTAL	6,03,205	4,81,037

(in Rupees)

NOTE 6. Fixed Assets										
Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2014	Additions	Deduction/ Adjustment	As at 31.03.2015	As at 01.04.2014	For the year	Deduction/ Adjustment	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
Tangible Assets										
Computer & Software	1,49,542	34,230	-	1,83,772	76,116	62,704	-	1,38,820	44,952	73,426
Office Equipment	10,202	-	-	10,202	7,734	2,468	-	10,202	-	2,468
GRAND TOTAL	1,59,744	34,230	-	1,93,974	83,850	65,172	-	1,49,022	44,952	75,894
PREVIOUS YEAR	1,28,727	31,017	-	1,59,744	54,215	29,635	-	83,850	75,894	74,512

Intangible Assets

(in Rupees)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2014	Additions	Deduction/ Adjustment	As at 31.03.2015	As at 01.04.2014	For the year	Deduction/ Adjustment	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
GRAND TOTAL	-	-	-	-	-	-	-	-	-	-
PREVIOUS YEAR	-	-	-	-	-	-	-	-	-	-

NOTES ON BALANCE SHEET AND STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2015

(in Rupees)

NOTE - 7 : CASH AND CASH EQUIVALENTS	Year ended 31.03.2015	Year ended 31.03.2014
a). Bank Balances		
- In Current Accounts	14,36,678	19,55,994
- In Saving Bank Accounts	2,82,47,134	1,85,04,619
- In Deposit Accounts	54,24,237	17,08,060
b). Cash on hand	7,158	9,034
TOTAL	3,51,15,207	2,21,77,707
NOTE - 8 : SHORT - TERM LOANS AND ADVANCES		
(Unsecured and Considered Good)		
- Receivable from Vendors	-	8,162
- Other Advances	400	-
- Advance Tax (Net of Provision)	4,44,248	1,55,585
TOTAL	4,44,648	1,63,747
NOTE - 9 : OTHER CURRENT ASSETS		
Interest accrued on Fixed deposits	5,94,328	5,10,741
TOTAL	5,94,328	5,10,741
NOTE - 10 : DONATIONS RECEIVED		
Donations Received - FCRA		
Grant for Diksha Financial Literacy Program -Citi Foundation	2,21,00,800	1,08,86,000
Grant for Urban Ultra Poor Program - HSBC	7,00,000	28,00,000
Grant for Diksha Financial Literacy Program -Michael & Susan Dell Foundation	-	10,00,000
Donations - Academic Adoption Program	19,82,412	27,14,213
Donations - General	19,75,516	25,760
Donations - Educational Support to the Marginalized	71,693	8,09,747
Donations - Summer Camp	2,54,007	1,52,795
Donations - Scholarship Fund	-	5,02,443
Donations - Financial Literacy Program - World Bank	81,420	-
Total (a)	2,71,65,848	1,88,90,958
Donations Received - Domestic		
Donations - Academic Adoption Program	16,79,538	9,50,000
Donations - Scholarship Fund	10,000	-
Donations - General	2,13,000	4,31,500
Donations - Educational Support to the Marginalized	-	1,56,270
Donations - Summer Camp	30,300	4,998
Donations - Urban Ultra Poor Program	5,00,000	45,00,000
Donations - Diksha Financial Literacy Program	2,84,534	-
Total (b)	27,17,372	60,42,768
TOTAL (a+b)	2,98,83,220	2,49,33,726

NOTES ON BALANCE SHEET AND STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2015

(in Rupees)

NOTE - 11 : OTHER INCOME	Year ended 31.03.2015	Year ended 31.03.2014
Bank Interest on Savings Bank Accounts	36,710	31,400
Interest Received on Fixed Deposits	28,38,422	14,13,676
Miscellaneous Income	-	920
TOTAL	28,75,132	14,45,996
NOTE - 12 : EMPLOYEES BENEFITS		
Salaries, Wages and bonus *	-	-
Staff Welfare Expenses	-	-
TOTAL	-	-
* The amounts paid / payable on account of short term employee benefits, comprising largely of salaries and wages towards specific projects and charged to specific projects balances to income and expenditure account.		
NOTE - 13 : OTHER ADMINISTRATIVE EXPENSES		
Professional and Consultancy charges	43,492	4,048
Audit Fee	60,000	50,000
Professional Tax Renewal Charges	2,500	2,500
Travelling and Conveyance	-	50,266
Printing and Stationery	45,869	62,773
Rates and Taxes	6,970	13,937
Repairs and Maintenance - Others	-	3,600
Staff Welfare	6,750	-
Training expenses	45,367	-
Miscellaneous Expenses	31,507	3,902
TOTAL	2,42,455	1,91,026
NOTE - 14 : PROGRAM IMPLEMENTATION COSTS		
For Academic Adoption Program	6,01,973	3,12,931
For Summer Camp	1,78,744	1,57,793
For Diksha Financial Literacy Program	1,62,94,748	1,34,77,368
For Scholarship Fund Program	25,000	2,33,892
For Educational Support to the Marginalized	1,41,000	-
For Urban Ultra Poor Program	27,26,962	21,20,975
For Financial Literacy Program - World Bank	81,420	-
TOTAL	2,00,49,847	1,63,02,959

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2015

Receipts	Amount (Rs.)	Amount (Rs.)	Payments	Amount (Rs.)	Amount (Rs.)
Opening Balance :			Administrative Expenses		
- Cash	9,034		Audit Fee	51,000	
- Bank	2,04,60,613		Professional Tax Renewal Charges	2,500	
		2,04,69,647	Printing and Stationery	45,869	
Direct Income (Donations Received)			Rates and Taxes	6,970	
Donations Received - Foreign Contribution Regulation Act 2010 (FCRA)			Training expenses	45,367	
Grant for Diksha Financial Literacy Program -Citi Foundation	2,21,00,800		Miscellaneous expenses	31,507	
Grant for Urban Ultra Poor Program - HSBC	7,00,000		Professional and Consultancy charges	43,492	
Donations - Academic Adoption Program	19,82,412		Staff Welfare	6,750	
Donations - General	19,75,516				2,33,455
Donations - Educational Support to the Marginalized	71,693				
Donations - Summer Camp	2,54,007		Program Implementation Costs		
Donations - Financial Literacy Program - World Bank	81,420		For Academic Adoption Program	6,01,973	
Total (a)	2,71,65,848		For Summer Camp	1,78,744	
			For Scholarship Fund Program	25,000	
			For Educational Support to the Marginalized	1,41,000	
Donations Received - Domestic			For Urban Ultra Poor Program	27,18,500	
Donations - Academic Adoption Program	16,79,538		For Diksha Financial Literacy Program	1,61,82,280	
Donations - General	2,13,000		For Financial Literacy Program - World Bank	81,420	
Donations - Scholarship Fund	10,000				1,99,28,917
Donations - Summer Camp	30,300				
Donations - Urban Ultra Poor Program	5,00,000				
Donations - Diksha Financial Literacy Program	2,84,534				
Total (b)	27,17,372		Fixed Assets Purchased		34,230
TOTAL (a+b)		2,98,83,220			
			Fixed Deposits Created		55,32,438
Other Income					
Bank Interest on Savings Bank Accounts	36,710		Closing Balance :		
Interest Received on Fixed Deposits	24,66,172		- Cash	7,158	
		25,02,882	- Bank	2,96,83,812	
					2,96,90,970

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2015

Receipts	Amount (Rs.)	Amount (Rs.)	Payments	Amount (Rs.)	Amount (Rs.)
Academic Adoption Program -Corpus Fund (includes FCRA Receipt Rs. 4,43,000/-)		7,48,000			
Current Assets					
Fixed Deposits Matured		18,16,261			
TOTAL		5,54,20,010	TOTAL		5,54,20,010

As per our Report of even date

For and on behalf of the Board of Directors
of Parinaam Foundation



V.Sridhar

Chartered Accountant
Membership.No.28617



Sarosh J. Ghandy

Chairman



Mallika Ghosh

Executive Director

Place : Bangalore

Dated : July 30, 2015

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

1. Company Overview :

Parinaam Foundation is a not for profit organisation founded in the year 2008 to cater to the educational and healthcare needs of the Urban Poor. The Company is registered under Section 8 of the Companies Act, 2013 and is recognized under section 12A of the Income Tax Act, 1961. Parinaam Foundation is also registered under the Foreign Contribution (Regulation) Act, 2010

2. SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles ('GAAP') in India under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act 2013 ('the Act') read with Rule 7 of Companies (Accounts) Rules, 2014, the relevant provisions of the Companies Act, 2013, to the extent applicable.

b) USE OF ESTIMATES

The preparation of the financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Such differences are recognized in the period in which the results are ascertained.

c) FIXED ASSETS & DEPRECIATION

Fixed assets are stated at cost less depreciation. For this purpose, cost comprises of cost of acquisition and all costs directly attributable to bringing the asset to the present condition for its intended use.

Depreciation has been provided on straight line method over the useful life of the assets specified in Schedule II of the Companies Act, 2013. Depreciation on additions during the year is provided on a pro-rata basis for the period of addition.

d) REVENUE RECOGNITION

The company being a charitable institution does not have any revenue generating activity.

(a) Voluntary contributions are accounted on the date of receipt. All voluntary contributions received during the year are towards the objectives of the Company.

(b) Interest income on Savings Bank accounts and Fixed Deposits are accounted on accrual basis.

e) RETIREMENT BENEFITS

Defined Contribution and Defined Benefit Plans :

The number of employees has exceeded the statutory limit prescribed under The Gratuity Act, 1972 and Employees State Insurance Act, 1948 being ten employees as of February 2015 and the company is in the process of obtaining the requisite registrations. The provisions of the Provident Fund & Miscellaneous Provisions Act, 1952 is not applicable to the company as the number of employees is below the prescribed statutory minimum strength of twenty.

f) PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized when the Company has a present obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the correct management estimates.

Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash flow not be required to settle the obligation.

g) CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

h) PROVISION FOR TAXATION

The company is registered under section 8 of the Companies Act, 2013 and is recognized under section 12A of the Income Tax Act, 1961 and hence there are no tax liability arising on the Company's activity.

Since there is no liability for income taxes the Company has not recognized deferred taxes arising out of timing difference on a prudent basis.

i) EARNINGS PER SHARE

Basic earnings per share is computed by dividing the surplus/(deficit) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the surplus/(deficit) after tax as adjusted for expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

NOTES ON ACCOUNTS

15. The Company has not received any intimation from service providers regarding their status under the Micro, Small and Medium Enterprises Development Act 2006. Based on available information there are no details to be disclosed under the said Act.

16. Contingent liabilities not acknowledged as debt: NIL

17. Capital Commitments: NIL

18. Related party disclosure as per Accounting Standard 18:

Related party relationships are as identified by the Management of the Company and relied upon by the auditors.

a. Ujjivan Financial Services Pvt. Ltd. – Company in which directors are interested.

b. Mallika Ghosh – Director and Executive Director

Transaction with Related Parties

Particulars	As on 31 st March 2015	As on 31 st March 2014
Loans / Advances Taken:		
From Directors (maximum amount outstanding during the year)	NIL	NIL
From Relative of Director	NIL	NIL
Related Party Transactions	NIL	NIL
Professional fees to Relative of Director	NIL	NIL
Salary paid to Mallika Ghosh	12,91,284	11,32,475

Reimbursement of actual expenses and other services paid to Ujjivan Financial Services Pvt. Ltd during the FY 2014-15 Rs. 72,78,705/- (P.Y.Rs. 62,45,502/-)

19. Additional information pursuant to notification under Schedule III to the Companies Act, 2013, to the extent applicable are given below. Since the Company is not a manufacturing company, other particulars falling under the said notification do not apply to the Company

Particulars	01 st April 2014 to 31 st March 2015	01 st April 2013 to 31 st March 2014
A. Value of imports on CIF basis, in respect of:		
i) Capital Goods	NIL	NIL
ii) Other Items	NIL	NIL
B. Expenditure in foreign currency in respect of training program:	NIL	NIL

20. The Company is registered under the Foreign Contribution Regulation Act, 2010. The Company has during the year received Rs.2,76,38,848 (P.Y Rs.1,88,90,958) as foreign contribution towards the charitable activities of the Company.

21. Earnings per share :

In accordance with Accounting Standard 20 on 'Earnings Per Share' as notified under the Companies (Accounting Standards) Rules, 2006, the earnings per share has been calculated as under:

Sl No.	Particulars	AS AT MARCH 31, 2015	AS AT MARCH 31, 2014
i.	Net surplus/(deficit) after tax	1,24,00,878	98,56,102
ii.	Weighted average number of equity shares (Nos.)	50,000	50,000
iii.	Basic and diluted earnings per share	248.02	197.12
iv.	Nominal value per share	10	10

22. Previous year's figures have been regrouped wherever necessary to align with current year's classification.

For and on behalf of Board of Directors of Parinaam Foundation



V. Sridhar
Chartered Accountant
Membership.No.28617



Sarosh J. Ghandy
Chairman



Mallika Ghosh
Executive Director

Place: Bangalore
Date : July 30, 2015



Sustainability and funding are key issues faced by most non-profit organisations. Parinaam works with the intention of providing the maximum and best quality benefits at a minimal cost. To successfully continue running our programs, we need support from donors, sponsors, our volunteers and our friends. We appreciate donations of all types - money, time or some product / service that will benefit our families. We thank those generous sponsors who made last year's programs possible. We are confident that this year will bring us the sponsorships and donations that will enable us to innovate and expand our programs across India.

Parinaam Foundation was incorporated as a not-for-profit organisation under Section 25 of the Companies Act 1956, on March 31st, 2008. Parinaam received its tax exempt status under Section 12A on January 20th, 2009 and its approval under Section 80G of the Income Tax Act 1961 in July 2009. The 80G (5)(vi) of the Income Tax Act 1961 approval, which allows Indian citizens a tax break on donations, has been validated "in perpetuity" under CBDT Circular No. 5/2010. The general approval under the Foreign Contribution Regulation Act 2010 (FCRA) has also been approved by the Ministry of Home Affairs, Government of India and is valid for 5 years until January 16th, 2017. We are in a position to accept foreign currency donations and grants in addition to those from Indian citizens and companies.

Cautionary Statement

The information and opinion expressed in this report may contain certain forward-looking statements, which the management believes are true to the best of its knowledge at the time of its preparation. Actual results may differ materially from those expressed or implied in this report.

For Parinaam Foundation,
Mallika Ghosh, Executive Director

Place: Bangalore
Date: May 30, 2015



Parinaam Foundation

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CIN Number: U9309KA2008NPL045840



Parinaam Foundation



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