



ANNUAL REPORT

2015-2016

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Vision

Parinaam will convert stumbling blocks into stepping stones on a pathway of “change” that will have multiple impacts on the economically under privileged, and lead to a “better life” for themselves and their future generation.



Goals

Create positive change in the lives of the economically under privileged and under served.

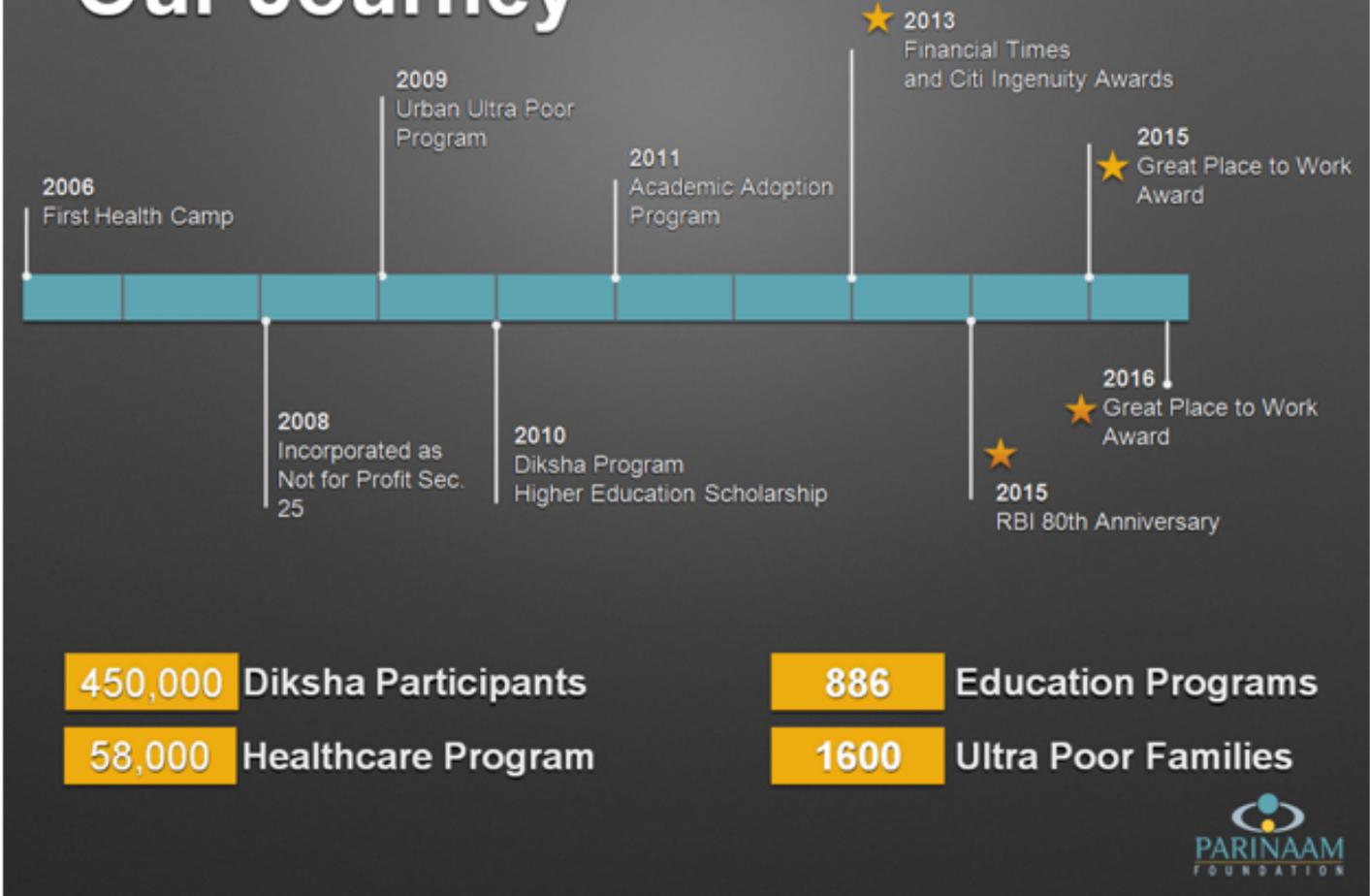
Execute programs with high efficiency and minimized costs through partnerships with NGOs, like-minded organizations and government programmes.

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

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

Programmes must meet our benchmark of “Quality & Beneficiary Satisfaction”.

Our Journey



Our Achievements

In 2016, Parinaam was nominated as one of India's Top 5 NGOs to Work For by Great Place to Work.

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.

Parinaam in the media :

Making Women Count - Citi Foundation

DSP Black Rock and Parinaam Foundation Empower 4000 Women in the Lower Income Segment



From the Chairman's desk



It is always a pleasure to write a report when there is good news to convey. Mallika and her team are doing such a great job for the poor and needy that reporting their achievements becomes a real joy.

Parinaam will be 10 years old in 2016 and already we have crossed many milestones and achieved a great deal. In 2015, Parinaam was selected as one of the Ten Best NGOs to work with; we were honored by the RBI, by being one of a select group of organizations invited for their 80th Anniversary Celebrations to speak at a panel on Financial Inclusion and by the end of 2016 we will have reached out to 500,000 beneficiaries through our various programs. We are also aiming to be able to benefit one million beneficiaries by 2020.

During our first 10 years, we have been concentrating mainly on education and the financial and social well-being of the people we work with. Our achievements have been far from modest!! Let me tell you about them:

The **Diksha Financial Literacy Program** is Parinaam's largest program in terms of reach and is designed to give low income families the knowledge and tools they need to save safely, reduce financial risk and make informed, intelligent financial decisions. In 2015, Diksha reached out to **126,387** women from low-income families and the number of women certified through Diksha further increased from **84%** to **85%** last year, proof that women who enroll in the program understand and acknowledge the benefit Diksha brings into their lives. Any worth-while program needs evaluation and to get a real assessment we decided to get an external agency to assess how Diksha has affected

those that have undergone the training. The preliminary results from the survey carried out in 2015 indicate that **81%** of Diksha-trained participants were able to save at an average of **INR 35,000** in a year, 70% find it easy to use their bank accounts while **77%** are aware of the cashless facility. This means that Diksha does not only make women financially literate but also positively changes their financial behavior. Diksha encourages women to access a wide range of financial products such as cashless facilities, big-ticket loans and bank accounts, and because of Diksha, they have the confidence to use these resources and channels effectively. Parinaam aims to train **500,000** women through its Diksha program by the end of 2016-17.

Besides giving women the knowledge and tools to save safely and make informed, intelligent financial decisions, a Savings Program known as **“Chiller Bank”** for children was initiated in 2015 to make children more aware of the importance of saving and facilitate the opening of a savings account for them. The program was initiated following an RBI guideline that encourages children to open and operate savings bank accounts independently. In the first year of the program, Parinaam reached out to **29,806** children across **18** States. Many children had started saving in savings boxes prior to the training sessions and a key achievement of the program has been the opening of 8543 children’s savings bank accounts. This has helped inculcate the habit of saving at an early age and teach children how to handle money, thus enabling them to become financial empowered citizens of tomorrow.

We added **9** more communities to the **Urban Ultra Poor Programme** and therefore grew our reach to **22** communities from **14** communities last year, thereby reaching over **1500** primary beneficiaries and **6000** families by 2015. While we didn’t achieve our annual target of expansion for the program due to funding limitations, we have set ourselves an ambitious challenge of doubling our total reach so far by the end of this year. Employment rate (%) among active beneficiaries of the program increased from **75%** to **83%** in the year. As livelihood is the backbone of this program, this figure is particularly encouraging as it means the Parinaam team has been able to work with families to ensure that they are on their way to economic independence and security. Number of children supported through this program to attend tuition centers reached the **1000** mark, with an additional **316** children connected to these facilities in 2015. **75%** of our beneficiaries and their spouses now have some form of ID and Address proof. All our communities that have completed the program in the year have undergone a multi-specialty health camp and are aware of their options for health care. Almost **600** beneficiaries from the ultra-poor communities now have bank accounts and are actively saving. They also have access to credible borrowing options, should they feel the need to avail a loan.

In the year 2015-16, **102** children enrolled into the **Academic Adoption program** with the total count now growing to **279**. We have grown our school partnerships to **23**, with **7** RTE enrolments. The attendance for the year was an overall average of **95.5%** with regular monitoring of attendance. We were also able to provide child-centric educational and developmental inputs, which included identification and assistance for **4** students with special learning needs, and assistance to **7** children with medical support.

What started as a 'Matched Savings Incentive Program' has now matured into a full-fledged country wide **Higher Education Scholarship program** that helps poor families cover the higher education cost of their children. In 2015-16, the program received a very positive response with over **1000** applications across India. Through a rigorous selection process, **268** students were selected and provided with scholarships. Parinaam also extended **29** scholarships to children of sex workers through a partnership with Swasti, an organization that works with Women Sex Workers through its Community based organization, 'Swathi Mahila Sangha'.

In terms of way forward, we are looking at evolving this program to create a more holistic intervention where students are not only tracked during and post their education, but also helped in job placements, life skill training etc.

And so we look ahead to the next decade of work and progress with renewed hope and enthusiasm. The Parinaam team are a great group who are full of enthusiasm and so far they have achieved close to the miraculous!! In the months and years ahead, Parinaam as an entity will change firstly because of the scope of the work we need to tackle and also because with Ujjivan Financial becoming a small finance bank, the nature of our relationship will change.

We face the future with faith, hope and charity!!

Sarosh J. Ghandy

Chairman, Parinaam Foundation





Diksha - The Financial Literacy Project



Diksha is Parinaam's largest programme in terms of reach and is designed to give low income families the knowledge and tools they need to save safely, reduce financial risk and make informed, intelligent financial decisions.

Diksha focuses on the twin aspects of financial inclusion, which is "financial literacy" and "access to financial services."

Financial literacy is provided through a five- module, in-depth classroom training programme, spread across five weeks. The beneficiaries are taught concepts like the importance of financial planning,

budgeting, savings and savings options, borrowing and sources of debt, modern banking facilities such as regular saving accounts, ATM, Cheque books, cashless facilities and Ujjivan's diverse financial products (Individual Lending, Insurance etc). The beneficiaries are also assisted to open savings bank accounts with banks in their vicinity, and those that require credit facilities are linked to Ujjivan, Parinaam's strategic partner, where beneficiaries gain access to a wide range of financial products such as cashless facilities and individual loans.

Since its inception, Diksha has covered over 3,70,000 economically underprivileged and under served women. The programme, which is run across 20 states and union territories, is taught in 12 different languages.

Impact of Diksha

Outcomes - Diksha programme	Impact of the programme as of March 2016 (Since Inception)	Total Impact 2015-2016
Number of women beneficiaries trained	370697	126387
% of women beneficiaries certified as Rupee Ranis	83.5%	85%
Number of bank accounts opened for women beneficiaries	118214	36291
% of cashless loans availed by women beneficiaries after graduating from Diksha	68.7%	66.1%
Number of women beneficiaries availing individual loans after graduating from Diksha	19381	2237

Measuring Impact

As an organization, Parinaam believes in continuous learning and evaluation of its programmes to understand the impact on its beneficiaries. A key focus in 2015 was an external evaluation of the Diksha programme. The assessment was carried out by Delphi Research Services Private Limited (Delphi) and consisted of an analysis of existing data available with Parinaam and Ujjivan as well as data from the Credit Bureau. The study was conducted on 5,973 customers spread across 72 branches and 11 States. The impact evaluation highlighted the following:

- ▶ 81% of Diksha-trained participants were able to save at an average of INR 35,000 in a year;
- ▶ 60% of Diksha participants claim to use their accounts at least once in 30 days;
- ▶ 46% of Diksha participants use ATMs; 38% get updates about their accounts on SMS;
- ▶ 70% of Diksha participants find it convenient to use their bank accounts and 77% are aware of the cashless facility.

The success of the Diksha Financial Literacy Programme has also led to increased demand from other NGOs to incorporate Diksha to their existing programmes. Parinaam conducted a pilot of Diksha, among the beneficiaries of Swasti, a NGO that works for the welfare of sex workers in Pune. The programme received great response and 15 out of the 18 beneficiaries were certified as Rupee Rani's.



Case study

Geeta is from Pune. She works as an Ayah (Assistant) in an Anganwadi; her husband works as a supervisor in a road construction company and her only son is pursuing his engineering degree. Geeta says that she earlier cared little about saving and spent much money on buying new sarees, cosmetics and celebrating festivals. After Diksha, her financial behaviour changed, and the Sukhi-Dukhi story inspired her to start planning for her family's secure future.

She was certified as a 'Rupee Rani' (Queen of Money) just a week before Diwali, the festival of light and prosperity. This season, instead of spending on clothes, gold and cosmetics, she wanted to celebrate the festival more meaningfully. During the Haldi-Kumkum ceremony (a small get-together of women during Diwali), she invited her neighbours and took them to the nearby bank and gifted them with an "Accident Insurance policy" each by paying INR 12 as premium. The women went home happy and satisfied; ready to unleash new opportunities and emulate Geeta's success.

Geeta has curtailed her non-routine expenditure and has started to save INR 500 every month to buy her son a computer. She even purchased two savings boxes for her relative's children last month. She now believes that the Sukhi-Dukhi story has been mirrored in her life and that it has changed her from being a Dukhi to Sukhi (Sadness to Happiness).

Chiller Bank programme for children (Diksha for children)

Financial education is a life-long learning and starting it early in life brings in financial prudence. Keeping this in mind, a savings programme also known as the “Chiller Bank” programme was initiated in 2015, to make children know the importance of savings and facilitate the opening of savings accounts for them.



The programme was initiated following a RBI guideline that encourages children to open and operate savings bank accounts independently.

It is targeted at children in the age group of 10 to 17 years. The children’s savings programme is delivered through a two-step process that consists of the following:

- ▶ Orientation – This consists of a 90-minute module of four sessions, where the children are engaged through participatory activities such as role plays, discussions and assignments.
- ▶ Through this initiative, savings bank accounts are opened for the children and they are also provided a savings box in order to promote the habit of savings.

The programme covered 29,806 children and 8,543 savings accounts were opened across 294 branches in 18 states. Parinaam plans to extend the reach of its programme to more children in the next financial year.

Case study

Yashaswini has always wanted to buy her own bicycle and after attending Parinaam’s Savings programme she learnt that by saving a little every day, she could buy herself a bicycle in no time. After Yashaswini attended the programme, she started saving in the savings box which was provided to her during the training. She saved around 200-400 rupees every month and saved Rs.5000 by the end of the year. Yashaswini’s parents were mighty impressed by their daughter’s saving habit and helped her buy a bicycle .

Parinaam’s savings programme for children has been successful in inculcating the habit of savings among children. Yashaswini’s story is just one such story of impact.



Urban Ultra Poor Programme (UUPP)

The urban ultra-poor face a myriad of challenges and they often remain outside the realm of social and economic inclusion. Parinaam reaches out to the most destitute families in the urban slum communities, with the aim to tackle urban poverty through holistic intervention in the four critical areas of livelihood development and financial literacy, health care, education and social services.

The UUPP programme now reaches 22 communities covering 1500 families. In 2015, Parinaam adopted 11 new communities covering almost 6400 beneficiaries.

The Urban Ultra Poor Programme works with five major interventions, Livelihood, Healthcare, Childcare & Education, Social Services, and Financial services. These work cohesively towards providing the beneficiaries the confidence and tools to live a self-sustained and dignified life.

Livelihood

Livelihood is the backbone of the programme and the focus in 2015 was to ensure that all the beneficiaries have access to employment opportunities that will generate a stable flow of income for them. Counselling families to take on stable jobs with security forms the crux of the UUPP programme. Assisting them with better job opportunities according to their skill set, connecting them with prospective employers are all important aspects of the programme and they help the beneficiaries increase their livelihood to be self-sufficient to take care of their needs.



Childcare



The urban ultra-poor majorly consists of migrant population. As the families are struggling with making ends meet in a new environment, education takes a backseat. With no support at home, older siblings are made to discontinue school to take care of younger kids. We take a dual role by conducting tuition centers which engages children from the age of 4 to 14 and introduces them to a formal hour of disciplined study time. Alongside, the children are enrolled into the closest government schools or Anganwadi schools to

resume education. Through the year, the committed students are tracked and moved into Parinaam's Academic Adoption Programme.

Financial literacy & service

As we work with increasing the livelihood of the families, the programme also teaches them on the importance of saving and planning for their goals. Through the programme we help them open bank accounts and teach them to sign their names, and to transact in the accounts and save for a better future. The programme also introduces them to credible borrowing institutions like microfinance where they can borrow with dignity as a customer rather than from a moneylender who at times exploit the poor.

Healthcare



With no awareness of or access to proper health care facilities, the ultra-poor do not have the privilege of preventive health care. This means that many a time an illness is not diagnosed on time. Due to such unexpected health shocks, they cannot afford any long term illness. This has a direct effect on their earning capacity and health care expenses. Taking on a three pronged approach of a multi-discipline diagnostic health check-up for preventive diagnosis; making the beneficiary aware of hospitals,

government schemes of subsidized health care procedures and discounted medicines, as well as hygiene and nutrition training, the programme guides them towards a healthy lifestyle.

Social Services

The ultra-poor being immigrant workers do not contain basic social security KYC documents. Due to this, they stay deprived of basic facilities like a bank account, access to take a loan or school admissions and all such cases where a document proof is mandatory. Many governmental benefit schemes for the ultra-poor in fields of health care, education etc. like the 'Vajpayee Aarogyashree', 'Bhagyalaxmi' etc. also need a document proof to be availed. The most eligible for these schemes remain excluded due to unavailability of the required documents. The UPP programme works towards facilitating the required documentation for the families and train them to access all the facilities that they are eligible for.



Such a holistic approach helps the beneficiaries gain confidence to live a self - sustained life and save for a better future.

In 2015-16, the programme adopted 11 new communities now making the reach over 22 communities covering almost 6400 beneficiaries. 1000 children attend our tuition center and 80% of the children in these communities now attend school. 562 beneficiaries have bank accounts and 42% have opted to take loans from formal lending institutions.

With the success of the programme so far, we decided to expand heavily in the next year. The plan for 2016-2017 is to enroll 2000 families into the programme. By 2020 we hope to have 10000 families into the programme and look at options of increasing the reach of UUPP beyond Bangalore into another urban or semi urban beneficiary In 2016-17, there will be special focus of re-introducing vocational/skill training with focus on employment on young adults who have discontinued their education due to financial constraints.

We plan to use technology and plan to use an integrated model to capture data while on field using mobile applications and link to a web based platform for monitoring and tracking the smooth running of the programme. A partnership with Karvy, an agency linked to the Unique Identification Authority of India (UIDAI) enables us to conduct camps for facilitating Aadhaar camps creating document proof for the beneficiaries.

In 2016-17, we are also looking at partnering with external agencies to conduct our baseline survey which we use to identify prospective communities. The agency will also conduct end-line surveys thus validating the impact of the programme.



Impact of the Urban Ultra Poor Programme

Annual Report	2015-16	Overall (Since 2009)
Total UUPP communities	9	22
Total Primary Beneficiaries	704	1508
Total Members Under UUPP	2826	6325
Attrition %	19%	29%
Employment rate among active & graduated beneficiaries	83%	84%
Children Enrolled in school (3 to 16 Years)	66%	80%
Children attending Parinaam tuition centers	316	1000
Health Care conducted for Beneficiaries and their families	64%	63%
MI Intervention conducted for Beneficiaries & their families	598	2399
ID, Age & Address Proofs Attained Beneficiaries	334	694
Bank Accounts Opened for Beneficiaries	88	567
Beneficiaries Graduated	195	618
% of Graduated Beneficiaries Opted for MFI	14%	42%

Case study

Mariyamma, residing in Bangalore, joined our UUPP programme in September 2015. When she joined our program, she and her husband were engaged in construction labour, earning INR 4000 and INR 5000 per month respectively. She often fell sick due to heavy physical activity and exhaustion. With two young kids aged five and three, she found it difficult to take them to the construction sites. When it came to our notice, we counseled her on the implication of construction work and health hazards associated with it. As she was working as a labourer along with her husband, she was initially reluctant to change her job and start working alone elsewhere.

However, with regular counseling by the community worker and field coordinator, she decided to take up a new job. We were successful in getting her a housekeeping job at Rainbow hospital, which is in the vicinity of her house, with a salary of INR 11,000 per month. At her new place of work, she was entitled to benefits like PF, ESIC, and over-time bonus perks. The hospital administration also opened a bank account for her, where she actively saves for her children's education and other needs.



Educational Programmes

Academic Adoption Programme

Education is not preparation for life; education is life itself.



At Parinaam, we believe that education is the cornerstone of success and is the most important solution to breaking the vicious cycle of poverty.

With a family income of less than 10,000 the urban ultra-poor often struggle to make ends meet. They are the absolute bottom of the pyramid. The lower the household income level, the more desperate is the condition for the children. In such situations, education becomes the first thing to be dispensable.

Every such drop-out is an opportunity lost. Even if they were to complete schooling, they would be completely unprepared for any kind of subsequent career opportunities except for jobs at entry level with meagre pay.

Without education, a labourer's child will grow up to be a labourer. And it will take 25 years before another generation gets an opportunity for education. Parinaam's Academic

Adoption Programme attempts to break this cycle .

Parinaam's Academic Adoption Programme (AAP) is designed to transform the lives of the underprivileged children by providing them access to high quality education through Academic sponsorships.

The Academic Adoption Programme is a hands-on programme and adopts a holistic approach with regard to the development of these children by providing them with healthcare and counseling support. As a part of the programme, the children and their families have automatic access to the multi-dimensional interventions that Parinaam undertakes in the areas of Financial Literacy, Vocational Training & Livelihood Development.



Identification: Eligible children are selected by a thorough needs assessment based on tried and tested socio-economic criteria. Parents of eligible children are counselled about the importance of education. Children are then enrolled after assessing the commitment to education that their parents show, their willingness to stay in the city until the completion of the child's education, willingness to save for education and several such criteria. Being a long term programme it is important that the families are supportive.



School Admissions: Parinaam works with a network of schools located in or close to the communities to enroll children into age appropriate grades and facilitate discounted fees for them.

Monitoring: Children are monitored at home and at school through regular meetings with parents and the school regarding attendance, performance, health and any special needs.

Sponsorship: Donors support the education of the children that they most relate to and form a long-term relationship with them. Parinaam keeps the donors abreast of the child's status by sending

annual reports on the child. The attendance, performance of the child in school, interests and other engagements of the child are informed to the donors. Donors also have the opportunity to become mentors for their children. Donors also engage with their sponsored children through letters or visiting them.

Facilitation of identity, address proofs and birth certificates/ birth proofs- Many children supported through this program belong to parents who are migrants and do not have identity, birth and/or address proofs. Parinaam has tied up with authorized agencies to facilitate these documents which help children secure admission into school and avail benefits where provided.

Child development corpus: A corpus is created over the period of the child's support so that children can pursue higher education once they complete school.

What motivates us is the change that this has brought in the perception and the commitment to education that it has created in the Ultra-poor families. Most of our kids perform well in school and utilize the opportunities that come their way.



In the year 2015-16 ,

- ▶ 91% of the students scored above 60% in their overall assessment.
- ▶ 15% scored above 90% in their overall assessment.
- ▶ Five students were placed at the top of their classes.
- ▶ Average attendance was 95% across all partner schools.

Students have won many accolades such as first prize at their school's science fairs, excelling in sports, and academic excellence awards.

We started with supporting 17 children in 2011. We have grown to 290 children in the year 2015-16 and hope to reach 1000 children by 2020. The consistent growth has come from the continuous support and hand-holding that we give to the parents who then trust Parinaam with their child's education. Many parents also come forward to enroll their children after looking at the development of other AAP children in their communities.

This growth is impossible without the continuous help of our donors. While we provide financial support until they finish school, we also urge our donors to mentor these children. Our objective is to help each child realize their dreams and help them fulfill it.

Impact of the Academic Adoption Programme

Indicators	2015-16
No. of children enrolled in 2015-16	102
Total no of children in 2015-16	290
No. of children sponsored	266
No. of children not yet sponsored	24
New Sponsors	18
Total no of sponsors in 2015-16	80
No. of children enrolled for 2016-2017	112



Case study



Anil Kumar is a smart young boy who lives with his parents and two brothers in a slum in the Thubrahalli area of Bangalore. His mother works as a housemaid and his father is an electrician. The monthly income of their family is approximately Rs.15000 a month which hardly helps them make ends meet. Anil's parents were initially reluctant to send him to an English Medium School because of the expenses involved. However Anil fostered a dream of becoming a software engineer. Through Parinaam's Academic Adoption Programme, Anil was shifted from the local government Kannada medium school to Kids Global English Medium School, a school affiliated to the Karnataka State Board. In two years, Anil has grown leaps and bounds.

He loved going to school and mentions that, "He loves going to school as he needs to learn lots of important information to become a software engineer". He is presently in class III and has constantly topped his class over the years. He is excellent in academics and co-curricular activities. His favourite subject is Mathematics and he loves to work with multiplication tables. In his own words, he enjoys studying social studies and loves his English teacher Ms. Maria as 'she gives him good thoughts for his life'. He says sometimes he has to study hard to come first but he likes to study. He has developed wonderful hobbies like collecting stamps and has an enviable collection of 150 stamps .

With Parinaam's assistance, Anil now has a Aadhaar card and a birth proof which will be required for his future education. Looking at his overall development, his parents are now completely committed to make his dream come true. We are sure that in time, Anil will grow up to make a better life for himself and his family and bring them out of the circle of poverty. This journey would not have been possible if a generous donor had not come forward for supporting Anil's education.

Higher Education Scholarship Programme for children

Despite lacking the means to make ends meet, a large section of India's poor prioritize their children's education. Good quality education in our country; however, is expensive and many a time, this is the reason that students from economically underprivileged families discontinue after Grade 12 and start working. The ones who do pursue higher education often take high interest loans from friends, extended families or money lenders to pay the fees. This is the gap that Parinaam's Higher Education Scholarship Programme hopes to bridge. Through an annual scholarship programme, Parinaam seeks to provide deserving children from underprivileged and under served families with access to quality higher education, as well as encourage these families to manage their debt and save regularly for the education of their children.

Parinaam offers these scholarships to help families cover the education cost of children after reviewing the fee amount, household income and other socio-economic indicators. In 2015, due to increased demand for these scholarships from colleges and the community, we opened our programme to beneficiaries outside the Ujjivan community who deserved support on the basis of merit and need.

In 2015-16 Parinaam partnered with Swasti, an organization that works with Women Sex Workers through its Community-based organization, 'Swathi Mahila Sangha', to extend educational scholarships to the deserving children of sex workers. Through 2015-16, twenty nine scholarships were disbursed to the children of their beneficiaries. In 2016 -17, we hope to disburse approximately 100 scholarships to children of the sex workers. We hope that it will be a catalyst in helping them break the cycle and move their lives away from poverty.

Region	Scholarships Disbursed (2015-2016)	Scholarships Disbursed (Overall)
North	93	197
South	56	70
East	58	79
West	32	60
Swasti	29	29
Total	268	435

Parinaam is committed to supporting as many children as we can through this programme.

Case study

Helping Savitri find light at the end of the tunnel

Savithri, an Ujjivan customer from Anekal, Karnataka approached the branch for help with the education of her son, Pavan Kumar. Savithri and her husband are tailors and have a small garment business that they run from home. On reviewing the condition of the family, the Parinaam team learnt that she had three children, all of whom were blind, of which Pavan was the eldest. His two younger siblings were in a school for the blind while he was pursuing B.Com degree in college. He wished to complete his education and become a lecturer. With a monthly household income of INR 14,000 per month, it was a challenge for the family to run the household. They had reached a point where they were unable to pay Pavan's college fees and he was at risk of discontinuing his studies. Pavan was given a scholarship through the Higher Education Scholarship Programme and is now on his way to complete his education. The Higher Education Scholarship Programme has similar stories of struggles and every successful scholarship disbursement is a step forward in a child's educational journey.



Healthcare Programme

With rising costs of health care, the disadvantaged and poor families often put off medical care until an emergency arises. Healthcare expenditure usually puts a strain on the financial resources of these families. Parinaam's health care programmes have been developed to provide beneficiaries with quality health care at affordable costs. Over the years, Parinaam has strengthened its programme by building networks with specialized hospitals, clinics and non-governmental organizations. We have also created a health care manual and a database of health care providers. An important aspect of our programme is to provide awareness about the various government schemes and to link our beneficiaries to these schemes, because very often they get left out due to lack of information about them.

Health camps

Parinaam conducts periodic health camps for its beneficiaries to meet their immediate health care needs. Multi-specialty health camps including pediatrics, gynaecology, ophthalmology and dental treatment are organized extensively across the country. Our health camps offer curative, preventive and promotive services to the beneficiaries and upon completion of the health camp, we ensure that they complete follow up treatment.



In 2015-2016, a total of 20 health camps were organized across 11 states covering 3,859 beneficiaries. 19 Cataract surgeries were performed, 100 beneficiaries were assisted in getting spectacles at discounted and 39 follow-up treatments were completed.

Medical assistance

Many beneficiaries, who suffer from different ailments and require medical support for themselves or for their family members, are referred to Parinaam. During the project period, 113 patients were identified for medical intervention, of which 22 patients successfully completed the treatment, including two patients who received funding assistance. Treatment is in ongoing for another 40 patients.

Treatments	Patients Helped
Heart related ailments	6
Kidney stone/ Kidney transplant	3
Chemotherapy/Cancer treatment	3
Hearing aids	3
Cochlear implantation	1
Sinus surgery	1
Urological surgery	1
Neurological ailments	2

Case study

Lakshmi, who resides in the outskirts of Bangalore, along with her husband and two children, runs a canteen business. Her husband Govindappa met with an accident two years ago and has had a back problem ever since. As the pain worsened, doctors advised him to undergo a surgery. The family spent more than INR 80,000 on the surgery, of which INR 75,000 came from Ujjivan loan, which was originally meant for improving their canteen business, and the rest from their savings.

While the family was recuperating from this huge financial crisis, there was another setback. Govindappa was diagnosed with gall bladder stone and had to stop working as the cost of the surgery was estimated at INR 80,000. To make ends meet, Lakshmi started working in a garments factory. One of her daughters had to drop out of college as they were unable to pay the college fees. Lakshmi was helpless and was also unable to repay her loan. Realizing their need for support, an Ujjivan employee referred the family to Parinaam, who actively networked with several hospitals to find the best treatment in terms of cost and convenience. The cost of surgery was brought down to INR 20,000 at another hospital but the family was still unable to bear the full cost. Parinaam then contributed INR 10,000 towards the medical expenses and the family managed to raise the balance cost of treatment. Govindappa is now recuperating well and is preparing to re-start the canteen business very soon. His elder daughter is continuing her education and has applied for a Higher Education Scholarship.

Way Forward

Diksha +

With Diksha +, Parinaam aspires to cross half a million milestone this year, extending the reach to an additional 120,000 women from the underprivileged and under served households. Diksha +, Parinaam's new proposition, will be launched during the financial year 2016-17. This new programme will use Ujjivan's transition to a 'Small Finance Bank' as an opportunity and platform to facilitate financial inclusion by improving knowledge, building confidence and capabilities of these women to access diverse banking products, services and channels.

Chiller Bank (Diksha for Children)

Chiller Bank was successfully initiated in 2015 to make children aware of the importance of saving and facilitate the opening of a savings account for them. This year, Parinaam plans to expand the reach of Chiller Bank to 49,800 children across 20 states this year.

Urban Ultra-Poor Programme

Through UUPP Programme, Parinaam plans to extend support to an additional 2000 families this year. The programme will be further strengthened by continuous monitoring and evaluation through process review, MIS development and external evaluation. It is expected to reach 10,000 families by 2019 through holistic interventions that address livelihood, education, health and social support outcomes.

Education Programmes

Parinaam plans to increase the reach of the Academic Adoption Programme to 440 children this year. The programme will focus on improving child-centric education and development inputs, as well as expand school networks. The Higher Education Scholarships will be extended to 450 children, including 100 scholarships to children of women sex workers. Through this programme, Parinaam also plans to assist the scholarship recipients in job placements and life-skill training.

Healthcare Programmes

About 32 health camps are being planned across India under this programme. At least 50 beneficiaries in need of critical health care intervention will be assisted. Networking with health care providers will be improved so as to provide more options to the beneficiaries participating in the health camps, including treatment facilities at health camp sites (e.g. ECG, dental treatment vans, investigations and provision of free medicines). A health care manual and a database of health care providers will be put in place so as to strengthen the process.

Our Support

Ujjivan Financial Services Ltd.

“It will be 10 years since Parinaam conducted its first Eye Camp in Bangalore for 365 Ujjivan beneficiaries and with that a beautiful partnership was formed. Parinaam and Ujjivan came together as strategic partners with a fundamental belief that financial support alone cannot help the poor and that poverty manifests itself in various forms. Ujjivan is one of the most reputed micro finance institutions in the world. Ujjivan started operations as an NBFC in 2005 with the mission to provide a full range of financial services to the economically active poor who are not adequately served by financial institutions.

On October 7, 2015, Ujjivan received an in-principle approval from the RBI to set up a small finance bank (SFB) and is now in transition to become a SFB. Parinaam offers strategic support to Ujjivan Financial Services Ltd. by providing their customers with micro credit "plus" services in the areas of health care, education, practical vocational training and job enhancement, basic community services and capacity building initiatives.

Funders and Donors

Parinaam has a track record with funders of financial integrity and high standards of delivery. The organization's strength lies in its skilled and committed team to provide quality services to the economically vulnerable sections of society. Parinaam's past and current funders include Michael & Susan Dell Foundation, Hong Kong and Shanghai Banking Corporation Limited, DSP Black Rock Mutual Fund, Sequoia Capital India Operations LLC, World Bank, Citi Foundation, KPMG, Edutech NTTF India Pvt Ltd, Caspian Impact Investments Pvt. Ltd, VBHC Value Homes Private Limited, Bellwether Microfinance Fund Private Limited and Rajarathnam Narayan Setty Indiramma Trust.

We also have many generous individual donors who support our various programmes and ensure that our work continue uninterrupted.

Volunteers and Interns

Our volunteers and interns play an integral role in helping us run our programmes successfully. Over the years, Parinaam has received has received volunteers and interns from various prestigious organizations and institutions. Some of the universities include Stanford, Princeton, Wellesley, Columbia, Christ University and organizations such as Pollinate Energy, Namma Cross Fit, Shell Foundation, Hong Kong and Shanghai Banking Corporation Limited, and Cognizant.

Since inception, Parinaam has come a long way and we hope to reach 1 million beneficiaries by 2020. We would like to extend our gratitude to the board, our strategic partner- Ujjivan Financial Services, all our funders, donors, volunteers and interns for their unstinted support and passion which makes it possible for us to create the impact that we make.

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 the 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 joined 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 organizations. Additionally he is on the board of ten Business organisations.

Mallika Ghosh

Executive Director

Mallika Ghosh is the Executive Director of Parinaam Foundation). 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 Degree in Film, Journalism and Photography in 2003. She has been instrumental in building Parinaam's programmes and creating the strategic vision under which it operates today. She is personally involved in all the activities and provides the day-to-day support that the Foundation needs.



Lt. Gen (Rtd.) Arjun Ray

Director



General Ray served the army for nearly 38 years and his career spanned two wars, two insurgencies and a socio-political campaign to win over alienated communities in Ladakh. As a Core 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 being 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.

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 organizations. From March 2015, he has been part of Ujjivan Financial Services Private Limited as Head -Transition.



Raghavendra Singh

Director



A professional with over 20 years of experience in the Finance, Development, Automotive and Mobile electronic sectors. He was previously a Director with Ujjivan Financial Services, during which time he also 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 also the founder promoter of 3 brands of electronics products in the Indian market, with a distribution network spread across all parts of India.

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.

Report of the
Board of
Directors
and
Audited Financial
Report



Ref.

Date :

INDEPENDENT AUDITOR'S REPORT

To the Members of Parinaam Foundation

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, 2016, 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 I have obtained is sufficient and appropriate to provide a basis for my 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, 2016;
- (b) in the case of the Income and Expenditure Account, of the Deficit of the Company for the year ended on that date;



Report on Other Legal and Regulatory Requirements

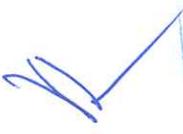
1. The Companies (Auditor's Report) Order, 2016 ('the Order') is not applicable to the Company in terms of Clause 1(2)(iii) of the Order, the company being a Company registered under section 8 of Companies Act, 2013 and hence the statement on the matters specified in paragraphs 3 and 4 of the order is 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 is 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 adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "**Annexure A**".
 - g. 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 my opinion and to the best of my information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;



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: 8/8/2016



Ref. **“Annexure A” to the Independent Auditor’s Report**

Date :

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of my report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

I have audited the internal financial controls over financial reporting of Parinaam Foundation (“the Company”) as of March 31, 2016 in conjunction with my audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable



assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

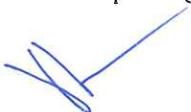


Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on The internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.


V. Sridhar

Chartered Accountant

Membership No. 28617



Place: Bangalore

Date: 8/28/2016

PARINAAM FOUNDATION

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
M. No. 028617
Bangalore

REPORT OF THE BOARD OF DIRECTORS

To All Members,

Your Directors have pleasure in presenting the 8th Annual Report of Parinaam Foundation along with the Audited Accounts of the company for the year ended March 31, 2016

1) State of Company's Affairs:

Particulars	As of March 31, 2016 (Rs.)	As of March 31, 2015 (Rs.)
Income	97,99,744	3,27,58,352
Expenditure	1,59,16,727	2,03,57,474
Income/Expenditure transferred to Balance Sheet	(61,16,983)	1,24,00,878

2) Transfer to Reserves

The company has transferred Rs. 3,21,14,944/- (cumulative) to reserves for carrying out its programs.

3) No. of Meetings of the Board during the FY 2015-16

During the Financial Year 2015-16, the Board has met four times and the meetings of our Board of Directors were held on May 20, 2015, July 30, 2015, November 23, 2015, & March 07, 2016.

4) 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.

5) 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 I" to the Board's Report.

6) Statutory Auditors

M/s CA. V. Sridhar, Chartered Accountants (M.No.028617), 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 for the FY 2016-17.

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

There were no adverse remarks made by the Statutory Auditors.

8) Particulars of Loans, Guarantees or Investments under section 186

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

9) Transaction with related parties

Information on transaction with related parties pursuant Particulars of contracts or arrangements with related parties referred to in Section 188(1) in the prescribed form AOC -2 is appended as "*Annexure 2*" to the Board's Report;

10) The State Of Company's Affair

Our Company is a Section 8 Company under the Companies Act, 2013 and a not-for-profit organization. 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. We operate in 20 states throughout India.

The Company partners with various organizations 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.

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

Nil

12) 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

13) Conversion of energy, technology absorption foreign exchange inflow and outflow during the year

Conservation of energy and technology absorption

Since The Company's operations are not power intensive, the particulars relating to conservation of energy and technology absorption are not applicable.

14) The Foreign Exchange earnings and outgo

The Foreign Exchange Inflow (donation) for the Foundation during the year was Rs. 48,66,585/- (previous year: Rs. 2,76,65,848/-).

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

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

(i) The financial summary or highlights;

Particulars	As of March 31, 2016 (Rs.)	As of March 31, 2015 (Rs.)
Income	97,99,744	3,27,58,352
Expenditure	1,59,16,727	2,03,57,474
Income/Expenditure transferred to Balance Sheet	(61,16,983)	1,24,00,878

(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**

Nil

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

None

(v) **Deposits from Public**

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

(vi) **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

(vii) **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 commensurate to the size of the operations of the Company 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.

(viii) **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

16) 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.

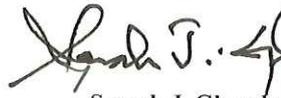
ACKNOWLEDGEMENTS

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 of
Parinaam Foundation**



Sarosh J. Ghandy
Director
DIN: 00031237



Mallika Ghosh
Director
DIN: 06742271

Date: August 08, 2016
Place: Bangalore

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
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	5,000	5,000	10%	Nil	5,000	5,000	Nil	NA
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) FIIIs	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 upto 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	45,000	45,000	90%	Nil	45,000	45,000	90%	Nil
Sub Total (B) (2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Public Shareholding (B) = (B)(1)+ B(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
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	5,000	10%	Nil	5,000	10%	Nil	Nil

(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	5000	10%	5000	10%
	At the end of the year	5000	10%	5000	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	45,000	90%	45,000	90%
	At the end of the year	45,000	90%	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 (01-04-2015)				
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
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 (31-03-2016)				
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	17,99,589
	(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 - Other, specify		Nil
	Total (A)		17,99,589
	Ceiling as per the Act	No Ceiling	

B. Remuneration to other directors:

(in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
	1) Independent Directors	Not Applicable; no independent Directors	
	• Fees for attending board and board committee meetings • Commission • Other, please specify		Nil Nil Nil
	Total (1)	Nil	Nil
	2) Other Non Executive Directors	No remuneration to Non Executive directors	
	• Fees for attending board and board committee meetings • Commission • Other, please specify		Nil Nil Nil

	Total (B) = (1+2)		Nil
	Total Managerial Remuneration		Nil
	Overall ceiling as per the Act	Sitting fees payable to a director for attending Board / Committee Meeting shall not exceed Rs. 1,00,000/- per meeting. The Company has not paid any sitting fees to any of its Directors.	

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					
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.

"Annexure 2"

(Pursuant to Clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

i. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2016, which were not at arm's length basis.

ii. Details of contracts or arrangements or transactions at arm's length basis:

a)	Name of the related party and nature of relationship	Ujjivan Financial Services Limited (Ujjivan) Director is interested.
b)	Nature of contracts / arrangements / transactions	Reimbursement of expenses The Company conducts financial literacy and other programs for Ujjivan customers. Ujjivan incurs expenditure and the Company reimburses the expenses.
c)	Duration of the contracts / arrangements / transactions	MOU executed with Parinaam Foundation which was valid from July 1, 2015 to June 30, 2016.
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	The Company identifies the needs of Ujjivan's customers through specific surveys, design specific programs for them and impart necessary trainings to Ujjivan customers. Ujjivan to provide the Company the necessary database information, infrastructure and administrative support and other material that will support Parinaam to facilitate the initiatives. Ujjivan has granted a donation of Rs. 25 lacs to the Company to enable them to undertake various programs for Ujjivan customers and their families..
e)	Date(s) of approval by the Board	May 20, 2015
f)	Amount paid as advances, if any	Nil

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


Sarosh J. Ghandy
Director
DIN: 00031237




Mallika Ghosh
Director
DIN: 06742271

Date: August 08, 2016
Place: Bangalore

PARINAAM FOUNDATION

(Regd Office: Grape Garden, No.27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bangalore - 560095)

BALANCE SHEET AS AT MARCH 31, 2016

(In Rupees)

PARTICULARS	Notes	As At 31.03.2016	As At 31.03.2015
EQUITY AND LIABILITIES			
1. SHAREHOLDERS' FUNDS			
[a] Share Capital	3	5,00,000	5,00,000
[b] Reserves and Surplus	4	3,21,14,944	3,50,95,930
		3,26,14,944	3,55,95,930
2. CURRENT LIABILITIES			
[a] Short Term Provisions	5	3,46,967	-
[b] Other Current Liabilities	6	1,49,048	6,03,205
		4,96,015	6,03,205
TOTAL		3,31,10,959	3,61,99,135
ASSETS			
1. NON-CURRENT ASSETS			
[a] Fixed Assets			
[i] Tangible assets	7	32,135	44,952
[ii] Intangible assets		-	-
		32,135	44,952
2. CURRENT ASSETS			
[a] Cash & Cash equivalents	8	3,18,91,163	3,51,15,207
[b] Short-term loans & advances	9	6,91,091	4,44,648
[c] Other current assets	10	4,96,570	5,94,328
		3,30,78,824	3,61,54,183
TOTAL		3,31,10,959	3,61,99,135

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 : 8 Feb 2016

PARINAAM FOUNDATION

(Regd Office: Grape Garden, No.27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bangalore - 560095)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2016

(In Rupees)

PARTICULARS	Note	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
(I) INCOME			
Donations Received	11	71,56,115	2,98,83,220
Other Income	12	26,43,629	28,75,132
TOTAL INCOME		97,99,744	3,27,58,352
(II) EXPENDITURE			
Employees Benefit Expenses		3,67,491	-
Depreciation	7	27,553	65,172
Other Administrative expenses	13	2,10,975	2,42,455
Program Implementation Costs	14	1,53,10,708	2,00,49,847
TOTAL EXPENDITURE		1,59,16,727	2,03,57,474
(III) Surplus/(Deficit) Before tax [(I)-(II)]		(61,16,983)	1,24,00,878
(IV) Tax Expense		-	-
(V) Surplus/(Deficit) After Tax [(III)-(IV)]		(61,16,983)	1,24,00,878
(VI) Earnings Per Share (nominal value of Rs.10 per share)			
Basic and Diluted (in Rupee)		(122.34)	248.02

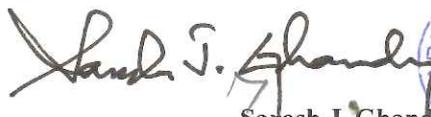
See accompanying notes forming part of the Financial Statements.

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 : 8/8/2016

PARINAAM FOUNDATION

(Regd Office: Grape Garden, No.27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bangalore - 560095)

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

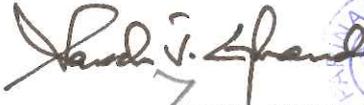
Receipts	Amount (Rs.)	Amount (Rs.)	Payments	Amount (Rs.)	Amount (Rs.)
Opening Balance :			Administrative Expenses		
- Cash	7,158		Audit Fee	60,000	
- Bank	2,96,83,812	2,96,90,970	Professional Tax Renewal Charges	6,870	
			Printing and Stationery	49,097	
Direct Income (Donations Received)			Training expenses	2,387	
Donations Received - Foreign Contribution Regulation Act 2010 (FCRA)			Miscellaneous expenses	10,611	
Donations - Academic Adoption Program	2,38,063		Staff Welfare	1,04,580	
Donations - Ujjivan Financial Services Pvt. Ltd	25,00,000		Employee benefit expenses	20,524	2,54,069
Donations - Financial Literacy Program - World Bank	7,32,780				
Donations - General	81,445		Program Implementation Costs		
Total (a)	35,52,288		For Academic Adoption Program	11,95,452	
			For Higher Education Scholarship Program	4,54,420	
Donations Received - Domestic			For Urban Ultra Poor Program	33,47,880	
Donations - Academic Adoption Program	3,75,230		For Diksha Financial Literacy Program	88,43,975	
Donations - Higher Education Scholarship Program	1,10,000		For Ujjivan Financial Services Pvt Ltd Fund	11,93,959	
Donations - Urban Ultra Poor Program	18,37,400		For Financial Literacy Program - World Bank	7,32,780	1,57,68,466
Donations - Diksha Financial Literacy Program	12,08,148				
Donations - General	73,049				
Total (b)	36,03,827				
TOTAL (a+b)		71,56,115	Fixed Assets Purchased		14,736
Other Income			Closing Balance :		
Bank Interest on Savings Bank Accounts	48,370		- Cash	14,251	
Interest Received on Fixed Deposits	24,71,089	25,21,114	- Bank	3,18,76,912	3,18,91,163
Interest on Income Tax Refund	1,655				
Academic Adoption Program - Corpus Fund		31,35,998			
Current Assets					
Fixed Deposits Matured		54,24,237			
TOTAL		4,79,28,434	TOTAL		4,79,28,434

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 : 8/8/2016

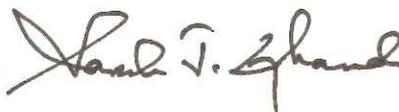
PARINAAM FOUNDATION

(Regd Office: Grape Garden, No.27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bangalore - 560095)

Notes on Balance Sheet and Statement of Income and Expenditure Account for the year ended March 31, 2016

(In Rupees)

PARTICULARS	As at 31.03.2016	As at 31.03.2015
NOTE - 3 : SHARE CAPITAL		
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		
Name of the Shareholder	As at 31.03.2016	As at 31.03.2015
SAMIT GHOSH - (90% Holding) (PY - NIL) 45,000 Eqyity Shares of Rs.10/- each	4,50,000	4,50,000
SAROSH J. GHANDY - (10% Holding) 5,000 (PY - 5,000) Equity Shares of Rs.10/- each	50,000	50,000
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

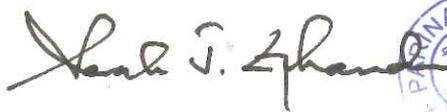



PARINAAM FOUNDATION

(Regd Office: Grape Garden, No.27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bangalore - 560095)

Notes on Balance Sheet and Statement of Income and Expenditure Account for the year ended March 31, 2016

NOTE - 4 : RESERVES & SURPLUS			
			(in Rupees)
		Year ended 31.03.2016	Year ended 31.03.2015
Surplus in the Statement of Income and Expenditure *			
Opening balance as per last balance sheet		3,43,47,930	2,19,47,052
Surplus/(deficit) for the year		(61,16,984)	1,24,00,878
Less: Apportioned to Corpus Fund (Academic Adoption Program)		(58,34,731)	-
Closing Balance		2,23,96,215	3,43,47,930
Corpus Fund (Academic Adoption Program) *			
Opening balance			
	Domestic -	2,75,000	
	FCRA -	4,73,000	7,48,000
Add: Corpus Fund received during the year			-
	Domestic -	18,21,701	
	FCRA -	13,14,297	31,35,998
Add: Apportioned from Accumulated Surplus in Income and Expenditure			7,48,000
	Domestic -	29,24,645	
	FCRA -	29,10,086	58,34,731
Closing balance			-
	Domestic -	50,21,346	
	FCRA -	46,97,383	97,18,729
* Refer Note No.21			7,48,000
TOTAL		3,21,14,944	3,50,95,930
NOTE - 5 : SHORT TERM PROVISIONS			
a). Provision for Gratuity		3,46,967	-
TOTAL		3,46,967	-
NOTE - 6 : OTHER CURRENT LIABILITIES			
a). Statutory Dues payable		33,508	30,653
b). Program expenses payable		61,540	5,18,552
c). Other payables		54,000	54,000
TOTAL		1,49,048	6,03,205
NOTE - 8 : CASH AND CASH EQUIVALENTS			
a). Bank Balances			
	- In Current Accounts	89,575	14,36,678
	- In Saving Bank Accounts	3,17,87,337	2,82,47,134
	- In Deposit Accounts	-	54,24,237
b). Cash on hand		14,251	7,158
TOTAL		3,18,91,163	3,51,15,207
NOTE - 9 : SHORT - TERM LOANS AND ADVANCES (Unsecured and Considered Good)			
- Other Advances		4,000	400
- Advance Tax (Net of Provision)		6,87,091	4,44,248
TOTAL		6,91,091	4,44,648
NOTE - 10 : OTHER CURRENT ASSETS			
Interest accrued on Fixed deposits		4,74,000	5,94,328
Prepaid Insurance		22,570	-
TOTAL		4,96,570	5,94,328



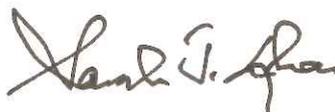


PARINAAM FOUNDATION

(Regd Office: Grape Garden, No.27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bangalore - 560095)

Notes on Balance Sheet and Statement of Income and Expenditure Account for the year ended March 31, 2016

	Year ended 31.03.2016	Year ended 31.03.2015
NOTE - 11 : DONATIONS RECEIVED		
<u>Donations Received - FCRA</u>		
Grant for Diksha Financial Literacy Program -Citi Foundation	-	2,21,00,800
Donations - Urban Ultra Poor Program	-	9,54,007
Donations - Academic Adoption Program	2,38,063	19,82,412
Donations - Ujjivan Financial Services Ltd	25,00,000	5,00,000
Donations - Higher Education Scholarship Program	-	71,693
Donations - Financial Literacy Program - World Bank	7,32,780	81,420
Donations - General	81,445	14,75,516
Total (a)	35,52,288	2,71,65,848
<u>Donations Received - Domestic</u>		
Donations - Diksha Financial Literacy Program	12,08,148	2,84,534
Donations - Urban Ultra Poor Program	18,37,400	5,30,300
Donations - Academic Adoption Program	3,75,230	16,79,538
Donations - Higher Education Scholarship Program	1,10,000	10,000
Donations - General	73,049	2,13,000
Total (b)	36,03,827	27,17,372
TOTAL (a+b)	71,56,115	2,98,83,220
NOTE - 12 : OTHER INCOME		
Bank Interest on Savings Bank Accounts	48,370	36,710
Interest Received on Fixed Deposits & Temporary Deposits	25,93,604	28,38,422
Miscellaneous Income	1,655	-
TOTAL	26,43,629	28,75,132



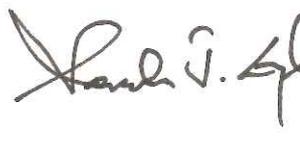


PARINAAM FOUNDATION

(Regd Office: Grape Garden, No.27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bangalore - 560095)

Notes on Balance Sheet and Statement of Income and Expenditure Account for the year ended March 31, 2016

	Year ended 31.03.2016	Year ended 31.03.2015
NOTE - 13 : OTHER ADMINISTRATIVE EXPENSES		
Professional and Consultancy charges	6,870	43,492
Audit Fee	60,000	60,000
Professional Tax Renewal Charges	2,500	2,500
Printing and Stationery	49,097	45,869
Staff Welfare	82,010	6,750
Training expenses	2,387	45,367
Miscellaneous Expenses	8,111	38,477
TOTAL	2,10,975	2,42,455
NOTE - 14 : PROGRAM IMPLEMENTATION COSTS		
For Diksha Financial Literacy Program	84,06,289	1,62,94,748
For Urban Ultra Poor Program	33,31,408	29,05,706
For Academic Adoption Program	11,91,852	6,01,973
For Ujjivan Financial Services Ltd Program	11,93,959	-
For Higher Education Scholarship Program	4,54,420	1,66,000
For Financial Literacy Program - World Bank	7,32,780	81,420
TOTAL	1,53,10,708	2,00,49,847

Parinaam Foundation

NOTE 7. Fixed Assets

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 01.04.2015	Additions	Deduction/ Adjustment	As at 31.03.2016	As at 01.04.2015	For the year	Deduction/ Adjustment	As at 31.03.2016	As at 31.03.2015
Tangible Assets									
Computer & Software	1,83,772	-	-	1,83,772	1,38,820	25,508	-	19,444	44,952
Office Equipment	10,202	14,736	-	24,938	10,202	2,045	-	12,691	-
GRAND TOTAL	1,93,974	14,736	-	2,08,710	1,49,022	27,553	-	32,135	44,952
PREVIOUS YEAR	1,59,744	34,230	-	1,93,974	83,850	65,172	-	44,952	75,894

Sandeep J. Zhandani

Secretary



PARINAAM FOUNDATION

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

1. Company Overview :

Parinaam Foundation is a not for profit organization 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 Plans :

The Company's contribution on Employee State Insurance is considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by employees.

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.

Defined benefit Plans :

The Company has a Defined Benefit Plan for post-employment benefit in the form of Retirement Gratuity. Liability for Defined Benefit Plan is provided on the basis of management estimation for the year ended 31.03.2016. The Gratuity plan is not funded.

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 Ltd. – Company in which directors are interested.
- b. Mallika Ghosh – Director and Executive Director

Transaction with Related parties

Particulars	As on 31 st March 2016	As on 31 st March 2015
Loans / Advances Taken:		
From Directors (maximum amount outstanding during the year)	NIL	NIL
From Relative of Director	NIL	NIL
Related Party Transactions		
Professional fees to Relative of Director	NIL	NIL
Salary paid to Mallika Ghosh	17,99,589	12,91,284
Donation Received from Ujjivan Financial Services Ltd	25,00,000	5,00,000

Reimbursement of actual expenses and other services paid to Ujjivan Financial Services Ltd (formerly Ujjivan Financial Services Pvt. Ltd.) during the FY 2015-16 Rs.25,40,492/- (P.Y.Rs. 72,78,705/-)

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 2015 to 31 st March 2016	01 st April 2014 to 31 st March 2015
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.48,66,585/- (P.Y 2,76,38,848/-) as foreign contribution towards the charitable activities of the company.

21. The Company had received donations towards Academic Adoption Program (AAP) in advance from donors covering more than one financial year. In the previous years the entire advance donation received was recognized as donation in the year of receipt. The company has identified the sum of such advance donations to be spent over the next financial years and apportioned the amount to AAP corpus fund from the opening balance of reserves.

The Advance AAP donation received from the donors during the year and the unspent AAP amount have been taken to the Corpus fund directly during the year.

22. 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:

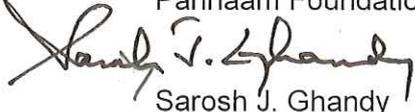
Sl No.	Particulars	AS AT MARCH 31, 2016	AS AT MARCH 31, 2015
i.	Net surplus/(deficit) after tax	(61,16,983)	1,24,00,878
ii.	Weighted average number of equity shares (Nos.)	50,000	50,000
iii.	Basic and diluted earnings per share	(122.34)	248.02
iv.	Nominal value per share	10	10

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


V. Sridhar
Chartered Accountant
Membership.No.28617



For and on behalf of Board of Directors of
Parinaam Foundation


Sarosh J. Ghandy
Chairman


Malika Ghosh
Executive Director



Place: Bangalore
Date : 8/8/2016



Sustainability and funding are key issues faced by most non-profit organizations. 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 organization under Section 25 of the Companies Act 1956, (with in the meaning of Section 8 of the Companies Act, 2013) on March 31st, 2008. Parinaam received its tax exempt status under Section 12A of the Income Tax Act 1961 on January 20th, 2009 and its approval under Section 80G(5)(vi) of the Income Tax Act 1961 in July 2009 and has been validated "in perpetuity" under CBDT Circular No. 5/2010. Section 80G (5)(vi) of the Income Tax Act 1961 provides a tax break for Indian citizens on donations. 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



Parinaam Foundation Grape Garden, 3rd A Cross,
18th Main, 6th Block, Koramangala, Bengaluru 560 095,
Tel: +91 80 4071 2121, Fax: +91 80 4146 8700

www.parinaam.org

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