

Ajay K. Sud & Associates

Chartered Accountants

F-3, South Extension, Part-I, New Delhi-110049

Tel. No. 41637412; Fax-41648098

INDEPENDENT AUDITOR'S REPORT

The Governing Body

Centre for Responsible Business (CRB)

1. Report on the Financial Statements

We have audited the accompanying financial statements of Centre for Responsible Business (CRB), which comprise the Balance Sheet as at 31st March, 2015 and Income & Expenditure Account and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Society in accordance with the accounting principles. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Society 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 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.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we 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 Society'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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at 31st March, 2015, and its Profit for the year ended on that date.

4. Report on Other Legal and Regulatory Requirements

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit
- (b) In our opinion, proper books of account have been kept by the Society so far as appears from our examination of those books.
- (c) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of accounts.
- (d) In our opinion the aforesaid financial statements comply with applicable accounting standards.

for Ajay K. Sud & Associates.

Chartered Accountants

Firm's registration number: 03939N


Ravi Gupta
Partner

Membership number: 86728

New Delhi

September 05, 2015

CENTRE FOR RESPONSIBLE BUSINESS (CRB)

BALANCE SHEET AS AT MARCH 31, 2015

PARTICULARS	Note No	Amounts in INR	
		As At March 31, 2015 Amount	As At March 31, 2014 Amount
LIABILITIES			
-General Fund	1	5,066,220.01	4,509,693.53
Current Liabilities			
-Other Liabilities	2	877,048.86	2,201,611.67
TOTAL		5,943,268.87	6,711,305.20
ASSETS			
Non-Current Assets			
Fixed Assets			
-Tangible Assets	3	881,873.00	335,393.00
Current Assets			
-Trade Receivable	4	2,492,380.00	1,158,243.00
-Cash and Bank Balances	5	1,538,230.57	4,199,216.11
-Short term Loan and Advance	6	1,030,785.30	1,018,453.09
TOTAL		5,943,268.87	6,711,305.20

Significant Accounting Policies and Notes forming an integral part of accounts 7

As per our Report of even date attached
For Ajay K Sud & Associates
Chartered Accountants



Partner
M.No. 086728
FRN 03939N

For Centre for Responsible Business (CRB)

Governing Body Member

Governing Body Member

Place : New Delhi
Date : 5th September 2015

CENTRE FOR RESPONSIBLE BUSINESS (CRB)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2015

PARTICULARS	AMOUNTS IN INR	
	Year ended March 31, 2015	Year ended March 31, 2014
INCOME		
Professional Fee	21,369,850.63	22,969,088.10
Interest Income	246,838.00	174,471.00
Other Income	283,358.02	0.00
TOTAL	21,900,046.65	23,143,559.10
EXPENDITURE		
Consultancy Expenses	6,206,584.00	3,993,192.00
Travel Expenses	3,422,600.00	4,661,954.47
Personnel Expenses	7,134,971.00	6,053,256.00
Workshop & Conference Expenses	674,697.77	673,551.91
Administration Expenses	668,617.23	490,678.17
Membership Fee	49,380.00	819,917.79
Book & Periodicals	6,964.00	44,080.00
Advertising/ Business Promotion	18,093.00	168,650.00
Donation	0.00	5,000.00
Audit Fee	75,000.00	35,000.00
Rent	816,438.00	760,370.00
Depreciation	289,354.00	139,496.00
Amount Written off	594,422.06	11,314.41
Interest on TDS, Service Tax	15,578.00	5,468.00
Repair & Maintenance	159,077.00	225,362.00
Misc Exp	3,186.84	3,035.73
Office Expenses	11,851.00	55,472.50
Staff Welfare	107,251.00	67,524.00
Vehicle Running & Maintenance	26,945.00	60,950.00
Stationery Expenses	183,951.00	181,097.00
Foreign Exchange Gain/loss	418,013.90	6,754.11
Bank Charges/Interest Expenses	10,131.37	3,549.33
Web Designing/Software Expenses	403,318.00	63,029.00
Income Tax Provision	47,096.00	1,251,664.00
Excess of Income over Expenditure c/f to Balance Sheet	556,526.48	3,363,192.68
TOTAL	21,900,046.65	23,143,559.10

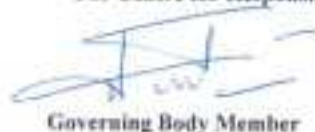
Significant Accounting Policies and Notes forming an integral part of accounts

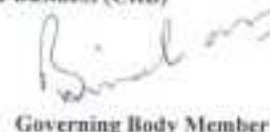
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As per our Report of even date attached
For Ajay K Sud & Associates
Chartered Accountants


Ravi Gupta
Partner
M.No. 086728
F.No. 03939N

For Centre for Responsible Business (CRB)


Governing Body Member


Governing Body Member

Place : New Delhi
Date : 5th September 2015

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CENTRE FOR RESPONSIBLE BUSINESS (CRB)

Note-1	General Fund	Amount (Rs.) 31.03.2015	Amount (Rs.) 31.03.2014
	Opening Balance	4,509,693.53	1,146,500.85
	Add: Income as per Income & Expenditure Statement	556,526.48	3,363,192.68
	Total	5,066,220.01	4,509,693.53

Note-2	Other Current Liabilities	Amount (Rs.) 31.03.2015	Amount (Rs.) 31.03.2014
	Statutory Liabilities		
	-TDS Payable	88,776.00	296,177.50
	-Service Tax payable	0.00	23,870.00
	Other Liabilities		
	-Audit Fee Payable	135,000.00	67,500.00
	-Expenses Payable	11,310.00	1,274,691.67
	-Salary Payable	0.00	143,879.00
	- Other	641,962.86	395,493.50
	Total	877,048.86	2,201,611.67

Note-4	Trade Receivable	Amount (Rs.) 31.03.2015	Amount (Rs.) 31.03.2014
	-ISEAL Alliance	1,140,241.00	1,104,153.00
	-Col Ashok Kohli		54,090.00
	-Business Social Compliance Initiative	594,283.00	0.00
	Better Cotton Initiative	33,978.00	0.00
	Carrefour Global Sourcing Asia Limited	180,601.00	0.00
	KPMG	84,934.00	0.00
	Madura Garment Export	20,000.00	0.00



Mahindra Sanyo Special Steel Pvt Ltd
The Ambassador Netherland

	6,180.00	0.00
	432,153.00	0.00
Total	2,492,380.00	1,158,243.00

Note-5	Amount (Rs.) 31.03.2015	Amount (Rs.) 31.03.2014
Cash and Bank balances		
-Cash in Hand	151,517.10	106,458.50
-HDFC Bank	(733,642.23)	4,092,757.61
Fixed Deposit With HDFC Bank	2,099,876.00	0.00
Interest Receivable/Accrued on FD	20,479.70	0.00
Total	1,538,230.57	4,199,216.11

CENTRE FOR RESPONSIBLE BUSINESS (CRB)

Note-6	Amount (Rs.) 31.03.2015	Amount (Rs.) 31.03.2014
Short Term Loan and advances		
-Advance Tax & TDS	945,590.30	391,043.00
-Travel Advances	2,000.00	259,237.00
- Prepaid Expenses	0.00	10,833.00
-Service Tax Receivable	83,195.00	139,137.45
-Security Deposit	0.00	210,000.00
-Other	0.00	8,202.64
Total	1,030,785.30	1,018,453.09

For Ajay K Sud & Associates
Chartered Accountants

Centre for Responsible Business (CRB)



Ravi Gupta

Partner

M.No. 086728

F.No. 03939N



Place : New Delhi

Date : 5th September 2015

A handwritten signature in blue ink, appearing to be "Ravi Gupta", written over a faint circular stamp.

Governing Body Member

A handwritten signature in blue ink, appearing to be "Ravi Gupta", written over a faint circular stamp.

Governing Body Member

CENTRE FOR RESPONSIBLE BUSINESS (CRB)

NOTE 3 Tangible Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK
	W.D.V AS ON 01.04.2014	ADDITION / SALE BEFORE	ADDITION / SALE AFTER 30.09.2013	W.D.V. AS ON 31.03.2015	FOR THE YEAR	SALES/ ADJUSTME NT	AS AT 31.03.2015	WDV AS AT 31.03.2015
COMPUTERS & ACCESSORIES	285,710.00	38,894.00	11,025.00	335,629.00	198,070.00	0.00	198,070.00	137,559.00
OFFICE EQUIPMENTS	49,683.00	118,770.00	0.00	168,453.00	25,269.00	0.00	25,269.00	143,184.00
FURNITURE AND FITTING	0.00	82,375.00	14,000.00	96,375.00	8,938.00	0.00	8,938.00	87,437.00
BUILDING RENOVATION	0.00	570,770.00	0.00	570,770.00	57,077.00	0.00	57,077.00	513,693.00
	335,393.00	810,809.00	25,025.00	1,171,227.00	289,354.00	0.00	289,354.00	881,873.00



The Centre for Responsible Business

Depreciation Chart

For the year ended 31st March, 2015

	WDV as on 1st April, 2014	Additions Before 3rd October 2014	Additions on or after 3rd October 2014	Sales/Adjustments	Balance as on 31st March, 2015	Rate of depreciation	Depreciation for the year	WDV as on 31.03.2015
COMPUTER AND ACCESSORIES								
4 LAPTOPS	202,510.00	-	-	-	202,510.00	60.00%	121,506.00	81,004.00
500 Gb External Hdd Element	4,900.00	4,044.00	-	-	8,944.00	60.00%	5,366.00	3,578.00
HP LASERJET	9,280.00	-	-	-	9,280.00	60.00%	5,568.00	3,712.00
MS OFFICE SOFTWARE	46,620.00	-	-	-	46,620.00	60.00%	27,972.00	18,648.00
SAMSUNG GALAXY TAB 3T 2110	22,400.00	-	-	-	22,400.00	60.00%	13,440.00	8,960.00
Adapters(Hako) 3pcs	-	2,550.00	-	-	2,550.00	60.00%	1,530.00	1,020.00
External DVD writer	-	1,625.00	-	-	1,625.00	60.00%	975.00	650.00
Polycom adapter	-	-	11,025.00	-	11,025.00	60.00%	3,308.00	7,717.00
Tally Software	-	30,675.00	-	-	30,675.00	60.00%	18,405.00	12,270.00
Office Equipments								
CAMERA NIKON COOPIX	8,185.00	-	-	-	8,185.00	15.00%	1,228.00	6,957.00
Fridge	7,480.00	-	-	-	7,480.00	15.00%	1,122.00	6,358.00
Shredder	9,241.00	-	-	-	9,241.00	15.00%	1,386.00	7,855.00
Microwave	4,377.00	-	-	-	4,377.00	15.00%	657.00	3,720.00
Ac Aircon	20,400.00	-	-	-	20,400.00	15.00%	3,060.00	17,340.00
3 AIR CONDITIONER	-	86,000.00	-	-	86,000.00	15.00%	12,900.00	73,100.00
POLYCOM(Conference phone)	-	32,770.00	-	-	32,770.00	15.00%	4,916.00	27,854.00
Furniture & Fittings								
26 Chairs	-	67,375.00	-	-	67,375.00	10.00%	6,738.00	60,637.00
Electrical Fittings	-	15,000.00	-	-	15,000.00	10.00%	1,500.00	13,500.00
RO system	-	-	14,000.00	-	14,000.00	10.00%	700.00	13,300.00
Grand Total		240039.00	25025.00		600,457.00		232,277.00	368,180.00



CENTRE FOR RESPONSIBLE BUSINESS (CRB)

Schedule 7

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE ACCOUNTING YEAR ENDED ON 31st MARCH, 2015

A. SIGNIFICANT ACCOUNTING POLICIES

1. Organization

Centre For Responsible Business (CRB) is registered as a society under the Societies Registration Act 1860 vide registration no. S/RS/SW/0501/2011. The Principal office of the society is at New Delhi. Centre for Responsible Business (CRB) is a centre of excellence, facilitating organizational behavior change towards incorporating responsible business strategies, policies and practices that contribute to harmonious relationships in workplace, organizational productivity and growth.

2. Basis of Accounting

The accounts are prepared under the historical cost convention, as a 'Going Concern'. Income and expenses are accounted for on accrual basis following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India, wherever applicable, except otherwise stated.

3. Fixed Assets are stated as at purchase cost less accumulated depreciation

4. Depreciation on Fixed Assets is provided as per written down value method as per the rates prescribed by the Income Tax Act, 1961.

5. Based on the information available with organization, there are no amount due to Micro, Medium and Small Enterprises as defined as per Micro, Medium and Small Enterprises Development Act, 2006 and no interest has been paid and payable under the term of the MSMED Act, 2006.

As per our report of even date
For AJAY K SUD & ASSOCIATES
CHARTERED ACCOUNTANTS


RAVI GUPTA (M.No 086728)
Partner
F.No 03939N

For Centre for Responsible Business (CRB)


Governing Body Member


Governing Body Member

Place: New Delhi
Date: 05/09/2015

NAME	CENTRE FOR RESPONSIBLE BUSINESS (CRB)
ADDRESS	421 & 423 DEVIKA TOWER NEHRU PLACE NEW DELHI
PAN	AABAC2075R
PREVIOUS YEAR	2014-2015
ASSESSMENT YEAR	2015-2016

COMPUTATION OF TAXABLE INCOME

<u>PARTICULARS</u>	<u>AMOUNT (Rs.)</u>
<u>INCOME FROM BUSINESS OR PROFESSION</u>	
INCOME FROM INCOME & EXPENDITURE STATEMENT	556,526.48
ADD : INCOME TAX	47,096.00
ADD : DONATION	0.00
INCOME FROM BUSINESS	<u>603,622.48</u>
LESS: BANK INTEREST	<u>246,838.00</u>
<u>INCOME FROM OTHER SOURCES</u>	356,784.48
BANK INTEREST	<u>246,838.00</u>
GROSS TOTAL INCOME	<u>603,622.48</u>
LESS: DEDUCTION U/S 80G	0.00
TAXABLE INCOME	<u>603,622.48</u>
TAXABLE INCOME (ROUNDED OFF)	<u>603,620.00</u>
TAX ON ABOVE INCOME	45,724.00
ADD : EDUCATION CESS @ 3%	1,372.00
TAX PAYABLE	<u>47,096.00</u>
LESS: TDS/Advance Tax	<u>602,643.30</u>
REFUND DUE	<u>555,547.30</u>