



VASUDHA  
FOUNDATION  
Green ways for a good earth!

Vasudha Foundation is a not for profit organisation set up in April 2010 with the belief in the conservation of Vasudha, which in Sanskrit means the Earth, the giver of wealth and with the objective of promoting sustainable consumption of its bounties.

# Annual Report 2017-18

# About Vasudha Foundation

Vasudha Foundation was established in April 2010 with the objective of promoting environment-friendly, socially just, equitable and sustainable models of energy by focusing on renewable energy technologies and lifestyle solutions. We believe in the conservation of Vasudha, which in Sanskrit means the Earth, the giver of wealth and in the sustainable consumption of its bounties.

**We believe in adopting green ways for a good earth.**

## Key Objectives

- Bring about a reduction in greenhouse gas emissions in the environment and ensure energy efficiency, energy security, energy independence, and sustainable development.
- Develop the demand for all modes of renewable energy (solar, wind, biomass power generation).
- Promote the concept of energy efficiency (energy efficient buildings and eco-friendly lifestyle products).
- Create awareness about the potential and benefits of alternative modes of energy generation by setting up show-case models.
- Promote the concept of 'Low Carbon Solutions' and 'Green Economies'.
- Promote environmentally sustainable products, processes, and concepts for individuals, institutions and organizations by interfacing with manufacturers, vendors and customers.
- Research, document, and prepare reports to build awareness on renewable energy issues.
- Innovate renewable energy and energy efficiency applications.
- Establish training programs and conduct capacity building activities.

# Key Program Areas



## Renewable Energy & Energy Policy

Vasudha Foundation endeavours to bring changes in the policy framework in order to promote environment-friendly energy models, and also to ensure a large-scale penetration of these models and systems in order to ensure energy access for all.

The organisation promotes greater energy access for rural communities and promotes the use of clean energy. In the past, Vasudha Foundation has worked towards promoting the use of decentralized renewable energy and analysed the economics of central grid connectivity versus decentralized renewable energy options.

Vasudha has constantly striven to up the advocacy for the promotion of shift in utilizing the renewable energy resources both at the level of policy and communities. In the past, the Oxfam supported Bhutan project and the Sustainable Cities project supported by CDKN, demonstrate this diversity of Vasudha's approach. **At present, the joint initiative by Vasudha Foundation and Pan African Climate Justice Alliance (PACJA) to bring together stakeholders from India and Africa to work towards scaling up of renewable energy, is a long-term commitment by the organisation to continue working in this sector.**

Further, Vasudha Foundation has also embarked on a workstream which is the **“Energy Transition Initiative”**. As part of this work stream, a number of research and advocacy projects are currently being implemented, which presents a business and economic case for India to transition from a fossil fuel intensive electricity generation to a non-fossil fuel, renewable energy dominated electricity generation.

**Vasudha Energy Mapping Initiative funded by Pool for International Energy and Growald Family fund is one of the flagship projects under the “Energy Transition Initiative”.** The objective of this research and advocacy project is to evaluate the economics of continued dependence on fossil fuel to meet India's electricity and energy needs, vis-à-vis, renewable energy up-scaling.

**The second project under the “Energy Transition Initiative” is the research on “Stranded Assets and Subsidies for Coal Power in India”,** which is a joint project of Vasudha Foundation, The Overseas Development Institute and the International Institute for Sustainable Development, and is supported by the Pool for International Energy and the Growald Family Fund.

# Key Program Areas

The third project under the “Energy Transition Initiative” is the research and advocacy on the **water-energy nexus - a case for alternative sources of electricity generation** in India. This project is being supported by Heinrich Boll Foundation, India office.

Under this initiative, Vasudha has also taken a **Capacity Building and Training** role by implementing a short training programme for the energy departments of the Uttarakhand Government, to acclimatise senior functionaries of various departments and agencies of the power and energy sector of Uttarakhand on mainstreaming climate change into their sector development planning. This project entailed preparation of training manuals and modules. A training programme of trainers is also scheduled for May 2018.

## Climate Change & Climate Negotiations



In the context of reducing global greenhouse gas emissions and promoting low carbon development, Vasudha Foundation has been actively engaged in carrying out research on climate policy in India. The Foundation is actively involved and engaged in the climate negotiations that take place under the aegis of the United Nations Framework Convention on Climate Change (UNFCCC).

Vasudha's work on the GHG emissions has been a constant engagement of the organisation across multi-sectors. GHG Platform India and the GIZ project are the ongoing work of the same.

Vasudha Foundation with support from Oak has also embarked on the creation of a Pan-India Platform to Strengthen Actions on Climate, Environment, and Development. This idea behind the platform is to connect the voices from the ground on the issue of climate, environment, and development, and with the intent of making India's development pathway a climate resilient development pathway.

## Engagement with International Financial Institutions

Vasudha acknowledges that multilateral financial institutions like the World Bank, African Development Bank, etc. are important contributors to the overall development agenda, including the renewable energy and climate change space. Like-minded organisations like Oxfam India, are supporting Vasudha's work beginning with the policy advocacy initiatives for the New Development Bank.

## Multi-Stakeholder Engagement

Vasudha Foundation networks with the government ministries/departments, international organisations, public and private sector organisations, civil society, and academic experts to work on projects awarded to them.

The Foundation has been actively involved with international organisations such as Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), DFID-UK, Shakti Sustainable Energy Foundation, ClimateWorks Foundation, Heinrich Böll Stiftung Foundation (HBF), Climate and Development Knowledge Network (CDKN), WWF-India and Christian Aid.

This year, Vasudha and PACJA with support from Mott Foundation have initiated a long-term coalition between various stakeholders from India & Africa working in the renewable energy sector.

**Our activities in the above areas have cross-cutting themes such as technology assessment and policy reforms.**

**Some of the key activities are:**



# Projects and Activities

## Climate Change & Energy Transition Initiatives



### GHG Platform India - An Indian Civil Society Initiative to Understand India's GHG Emission Estimates

The GHG Platform India is a collective civil society initiative providing an independent estimation and analysis of India's Greenhouse Gas (GHG) emissions across key sectors, namely, Energy, Industry, AFOLU (Agriculture, Forest, and Other Land Use) and Waste. The platform comprises notable civil society groups in the climate and energy space in India, who also have a prominent role in the platform and the emissions estimations. These institutions are Council on Energy, Environment and Water (CEEW) (Industry Sector Lead), Center for Study of Science, Technology and Policy (CSTEP) (Energy Sector Lead), ICLEI Local Governments for Sustainability- South Asia (Waste Sector Lead), Shakti Sustainable Energy Foundation (Funding Partner), Vasudha Foundation (Secretariat and AFOLU Sector lead) and World Resources Institute-India (Peer Reviewers and Technical Advisor). In addition to these organisations, the platform also has CIMMYT and Dr. Sudha Padmanabha as sectorial experts for Agriculture and LULUCF respectively.

The platform seeks to add value to the various ongoing GHG estimation efforts by helping address existing data gaps and data accessibility issues, extending beyond the scope of national inventories, and by increasing the volume of analytics and policy dialogue on India's Greenhouse Gas emissions sources, profile, and related policies.



Phase III is currently in pipelines for the platform. During Phase I of the project, the platform prepared national level emission estimation from 2007 to 2012. During Phase II the time series was extended from 2005 to 2013, disaggregated by each sector and sub-sector. During the second phase, the spatial coverage was extended to the state level as well. Therefore, the platform now hosts both state and national level GHG emissions and tries to use this database for undertaking relevant analytic assessments to inform policy design and evaluation. The database produced and maintained by the platform is available in the public domain ([www.ghgplatform-india.org](http://www.ghgplatform-india.org)). The platform also hosts national and state level trends with the focus of emission mitigation along with stand-alone publications related to sector-specific analysis on GHG emissions in India. Phase II of this project is now complete.

Going forward in the third phase of this platform, it is intended to extend the time series of annual national GHG emissions estimates for years 2014 and 2015. Further, the platform will also engage with the central and state governments to undertake QA/QC inventory process and contribute in the development of the revised SAPCC of a few select states. The platform in its third phase will also try to quantify the impacts of government-sponsored mitigation schemes.

The GHG platform can be accessed on [www.ghgplatform-india.org](http://www.ghgplatform-india.org)

## Vasudha Energy Mapping Initiative

Vasudha's Energy Mapping initiative ([www.vasudha-emi.in](http://www.vasudha-emi.in)) is a web-based reservoir of analytics, data and interactive information on Power generation in India. The project being in its initial stage offers information on coal-based thermal power plants. In the next phase, this platform would include an energy mapping of other energy sources, such as oil, gas, hydro, solar and wind.

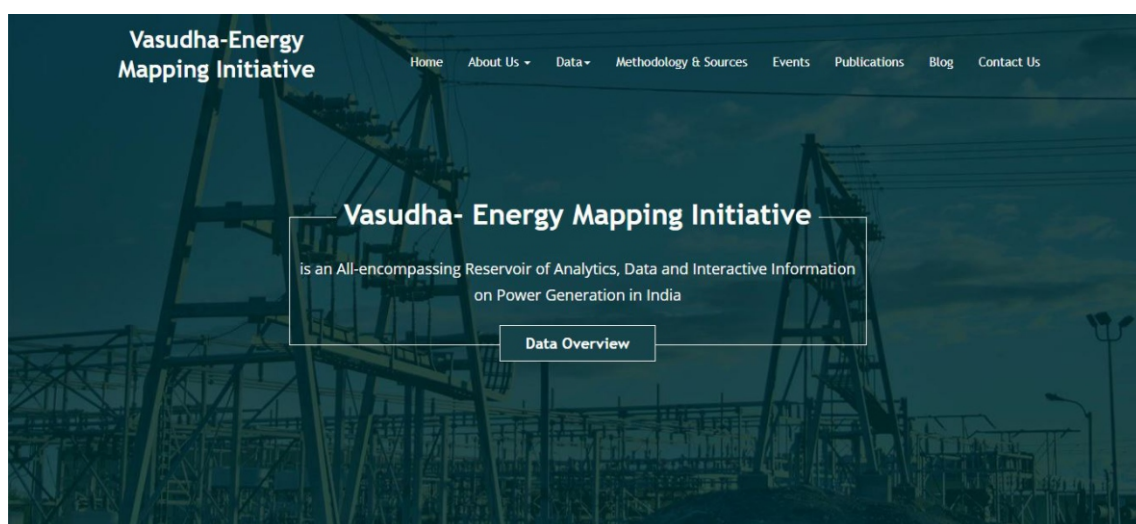
This project is supported by the Pool Fund on International Energy (PIE), hosted by the European Climate Foundation (ECF). The objective is to revisit the widely held assumptions causing the pursuance and reliance on conventional energy pathways in India. And to look into the challenges and barriers of the same in order to explore alternatives to existing energy paradigms.

At present, the energy mapping platform offers information on operational and proposed thermal power plants (TPPs) in India which is based on an extensive database put together by the Vasudha Foundation team. The database has been built to comprise of information on the following six parameters:

- **Geographic Parameters** cover information on the proximity to Eco-sensitive zones, zoning power plants based on its vulnerability to natural disasters.
- **Performance Parameters** comprise of the performance levels of Thermal Power Plants measured by Annual Energy Generation, Plant Load Factor, and Auxiliary Energy Consumption.
- **Economic Parameters** capture the linkage to HDI levels and Energy Access in the region.
- **Water Parameters** give information on water consumption levels and water linkages, including, assessment of the current water levels in the region.
- **Alternate Energy Pathway** covers the parameters which capture the potential for renewable energy alternates in the region.
- **Air Quality Parameters** include information on Air Pollution, Carbon Emissions etc.

The platform gives the user an overview of the TPPs with interactive maps. And the Analytics page offers comparative analysis through graphical representation and GIS (Geographic Information System) Maps.

**Vasudha Energy Mapping Initiative can be accessed on [www.vasudha-emi.in](http://www.vasudha-emi.in)**



### Integrating Climate Change and Environment into Development - Bringing together common voices in India

Vasudha Foundation is working on a project to build a network of civil society organisations that work in clean energy and sustainable development sector in India. Being funded by the Oak Foundation, this forum aims to aid India to embark on a pathway that mainstreams climate change into development planning at all levels of administration including national, provincial and local. Meanwhile, also focusing on India's position at international forums being suitably influenced to ensure that they play a proactive role in creating a global climate and sustainable development governance framework and takes a leadership role in showcasing development pathway that is inclusive and participatory while being low carbon and environmentally sensitive in nature.

The project is at the stage of testing the waters and search for partners. The initiative seeks to work on building a national coalition for bringing together disparate voices for greater integration of climate change and environmental concerns into the process of economic growth and development.

A preliminary sharing of thoughts and ideas, as well as testing the waters for how to go about building a coalition of like-minded organisations that can come together to lobby for greater sustainability of India's development programmes and processes is currently ongoing.

There is an acceptance that a pan-Indian network could supplement the efforts of existing networks and initiatives that are ongoing across states. However, organisations have also expressed the view that the network must have an agenda that is common and must deliver tangible results on the ground. Further, an overarching framework for cooperation and a common set of goals would also help in helping organisations to coalesce around a network that takes up issues across themes and geographies. At the same time, the organisations that we have consulted with have also suggested that there ought to be space for different state-level initiatives to be taken up under an overarching framework for cooperation, that would draw strength from a nationwide network of which the various state-level organisations would be members.

The specific themes that groups and organisations have expressed an interest in working on include DRR, agriculture, urban resilience and adaptation to climate change, ensuring sustainability of business practises, and capacity building of government departments and functionaries on climate change and environmental issues. The kinds of interventions that are being thought of range from partnering with state governments to playing the role of a watchdog to monitor implementation of and ensuring the effectiveness of existing initiatives on climate change and environment.

We are currently at the stage of compiling the inputs that have been received from various potential partners with whom we have held consultations and will draft a concept note which will be the basis on which we will hold a national consultation to launch the platform with an agreed name as well as an agreed programme of action across various states of India.

### India's stranded assets: how government interventions are propping up coal power

Vasudha Foundation in partnership with the Overseas Development Institute (ODI) and International Institute for Sustainable Development (IISD) undertook a study on the "links between subsidies and stranded assets: Implications for coal-fired power in India".

The study primarily was based on the database created by Vasudha Foundation on Coal-Fired Power Plants and its performance and identified major drivers of assets stranding in India's Coal Power Sector. The study also highlighted costs competitiveness of renewable energy alternatives.

The report can be accessed here - [http://www.vasudha-foundation.org/wp-content/uploads/India%E2%80%99s-stranded-assets\\_September-2018.pdf](http://www.vasudha-foundation.org/wp-content/uploads/India%E2%80%99s-stranded-assets_September-2018.pdf)

ODI Global Subsidies Initiative Working paper 538

#### India's stranded assets: how government interventions are propping up coal power

Lothi Norral, Shreshth Mishra, Vikram Singh, Siddhant Mishra and Christopher Bostan

September 2018



- The first major current and future drivers of asset stranding in India's coal power sector are the cost competitiveness of renewable energy alternatives, financial distress in distribution companies, or volatile regulatory, water scarcity, and coal shortages.
- A number of these drivers are already significantly impacting India's coal power sector. 40 gigawatts of coal-fired capacity are under construction and the power sector is already stressed, which poses a major risk to the government and the financial system (underwritten by the Indian public sector).
- The Government of India is intervening to cushion the impact of the coal power sector's declining profitability and production and distribution in several ways, which include support in the form of an estimated ₹14,114 crore (\$1.1 billion) to public power, ₹1,000 crore (\$2.5 billion) to private power, and support equivalent to ₹5,120 crore (\$1.2 billion) through equity underwritten.
- The Indian government is increasingly aware of the threat of asset stranding by reducing the cost through of market signals and the costs of environmental and water climate impacts to coal power project development and operation.
- Report first author: Lothi Norral, ODI. Co-authors: Shreshth Mishra, Vikram Singh, Siddhant Mishra, and Christopher Bostan. The report is a product of the Overseas Development Institute (ODI) and International Institute for Sustainable Development (IISD) in partnership with Vasudha Foundation. The report is a product of the Overseas Development Institute (ODI) and International Institute for Sustainable Development (IISD) in partnership with Vasudha Foundation.

## Water-Energy Nexus: The Business Case against Coal in India

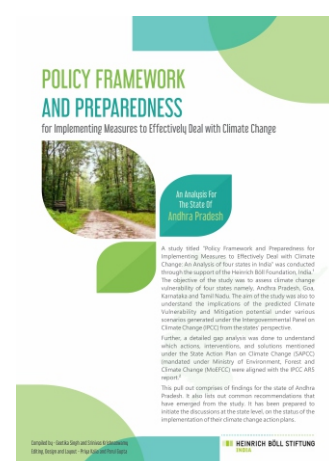
The Project funded by HBF aims to burst the myth that coal-fired power plants are sustainable, economical and best solutions to meet India's electricity requirements, by analysing the performance of existing coal-fired power plants and linking performance levels to various drivers, particularly on water linkages. The hypothesis behind this project is that performance levels of coal-fired power plants, measured both in terms of annual generation as well as daily and monthly generation is being affected due to acute water shortages. Further, new coal-fired power plants being built rampantly on various river basins, that are under threat, could affect not only their performance but also the generation costs.

Using hard data and information from Government of India sources, the project aims at creating a knowledge base for energy sector investors and bankers, power producers, energy and water policymakers, that continued dependence on coal-fired power plants to meet India's electricity requirement could no longer be sustainable, due to strong coal-water linkages and increasingly scarce water situation in India.

## Handbook of India's Policy Framework and State of Preparedness

Vasudha Foundation in collaboration with Heinrich Böll Stiftung Foundation (HBF) is worked on addressing India's preparedness on Climate Change. The project focused on whether India is in a position to address the various aspects of climate change and tests whether its policy framework addresses issues that arise out of dealing with climate change by examining two major reports, IPCC AR5 and the New Climate Economy Report. Phase 1 of the project looked at the national policies and schemes in line with the recommendations from IPCC AR5 and New Climate Economy: India Chapter.

Phase 2 of the project focused on the state of preparedness of Andhra Pradesh, Tamil Nadu, Karnataka, Goa and Madhya Pradesh. Vasudha Foundation created a comprehensive database capturing all the strategies from the State Action Plan on Climate Change and other government schemes that deal with climate change, environment and sustainable development along with their budgetary allocations. The findings of the second phase were compiled in report titled 'Policy Framework and Preparedness for Implementing Measures to Effectively Deal with Climate Change- An Analysis of four states in India'. The report also identifies possible gaps in the preparedness and comes up with a set of recommendations to address the possible gaps.



### Development and Implementation of Climate Change Adaptation Demonstration Projects in Punjab (CCA RAI-II)

Vasudha Foundation is undertaking a project supported by Gesellschaft für Internationale Zusammenarbeit GmbH (GIZ), for the state of Punjab. This is a part of a bigger project being implemented by GIZ under the bilateral cooperation of Ministry of Environment, Forest and Climate Change (MoEFCC), India titled 'Climate Change and Adaptation in Rural Areas of India Phase – II (CCA RAI-II)'. Vasudha Foundation is part of the second phase of the project undertaking the required assessment for the state of Punjab. The scope of the project is to identify the convergence of district-level plan with its integration to Climate Vulnerability and Climate Change Adaptation (with focus on water and agriculture sector). Vasudha would prepare a report of the aforementioned assessment based on secondary research and primary interactions in the state of Punjab.

Vasudha is also tasked to create an action plan on prioritised adaptation measures under selected schemes and/or programmes for implementation including possible convergence and potential adaptation benefits. The project is in its advanced stages of implementation.

## Sustainable Energy



### Multi – Stakeholder Meeting on “Working Towards Channelling Public Finance Towards Clean Energy Access Between India and Africa”

The meeting between various stakeholders from India and Africa is a Joint Initiative of Vasudha Foundation and Pan African Climate Justice Alliance (PACJA) with support from Mott Foundation, other organisations associated with the cause are The Access Network, Selco Foundation, Teri University, Power For All, Heinrich Boll Foundation, Oxfam, Practical Action, Hivos, Indian Renewable Energy Federation.

The multi-stakeholder meeting - the first step towards a long-term coalition was held on 19<sup>th</sup>-21<sup>st</sup>, May 2017 in Ahmedabad, Gujarat in the sidelines of the Annual General Meeting of the African Development Bank. The aim of the meeting was to bring together Civil Society Groups, Renewable Energy Industry Representatives, Social Entrepreneurs in the Off-Grid Renewable Energy Space, Financiers and banking community, Policymakers and others from both India and Africa, with the intent and objective of sharing of information between various stakeholders in both countries on successful solutions to advocate scaling up of funding for renewable energy, both grid and off-grid energy access solutions.

The primary focus of the alliance was on increasing the engagement of all International Financial Intermediaries and Multilateral Development Banks, including the African Development Bank to promote sustainable, clean energy initiatives across the African sub-continent.

It also intended to jointly explore possible avenues such as International Solar Alliance (ISA), Africa Renewable Energy Initiative (AREI) and other platforms to facilitate access to clean energy research, technology and affordable access in India and Africa.

# Engagement with International Financial Institutions

## Compendium of Policies and Practices of International Financial Institutions for Policy Wayforward for the New Development Bank

Vasudha Foundation with support from Oxfam undertook and analysis of the policies and practices of six International Financial Institutions (IFIs).

The aim of the project is to compile various policies of existing IFIs, and other Development Banks, in order to create an “A compendium of policies and practices of some of the Multilateral and Southern Banks”. The recommendations emerging from this compendium would help in influencing the NDB to have in place, policies that would ensure not only transparency in governance but also ensure that the NDB promotes sustainable development as its core business.

The choice of institutions was meant to create a mix of learnings from big development banks like World Bank (WB) and Asian Development Bank (ADB) and southern development banks like Inter-American Development Bank (IADB).

In order to derive more localised learnings for NDB, Bank of Latin America (CAF) and National Bank for Economic and Social Development, Brazil (BNDES), were also included in the study. In totality, the study is based on the presence of the mentioned banks in one or more BRICS countries. The six development banks being considered for the study are:

- i) World Bank
- ii) African Development Bank
- iii) Asian Development Bank
- iv) Inter-American Development Bank
- v) Bank of Latin America (CAF) and
- vi) National Bank for Economic and Social Development, Brazil (BNDES)

The six thematic areas are:

- i) Environmental and Social Safeguards
- ii) Civil Society Engagement
- iii) Gender Mainstreaming
- iv) Access to information and transparency
- v) Accountability Mechanisms
- vi) Energy Strategy

The first draft of the study was developed and presented in a multi-stakeholder meeting on the sidelines of the Second Annual Meeting of the New Development Bank in late March 2017 in New Delhi, India. The meeting was well attended by national and international civil societies as well as the officials of the New Development Bank.

The report was revised based on the extensive inputs received in the presentation.

The final report can be accessed on here - [http://www.vasudha-foundation.org/policy-wayforward-for-the-new-development-bank\\_march-2017/](http://www.vasudha-foundation.org/policy-wayforward-for-the-new-development-bank_march-2017/)



### Events/Seminars/Workshops

#### Long-Term, Sustainable Strategies for Ensuring the Transition to a Net-Zero Future

The event was organised jointly by The Prince of Wales's Corporate Leaders Group, The B Team and Vasudha Foundation, to discuss the importance and implications of long-term plans and how businesses, through these plans, can contribute to just and sustainable transition to a zero-carbon future. The discussions showcase what is possible, how businesses and society may benefit from long-term plans and how policymakers can accelerate and guide businesses in this process.



#### New Development Bank – Civil Society Meeting, Shanghai

Over 30 civil society representatives from BRICS countries and others came together to meet with the senior management and other relevant staff of the New Development Bank (NDB) on the 25<sup>th</sup> -26<sup>th</sup> of October 2017 in Shanghai.

The NDB's President K.V. Kamath and Vice-Presidents Vladimir Kazbekov, Xian Zhu, and Leslie Maasdorp interacted with the group on various aspects of the Bank such as its structure, staffing approach, communications strategy, policies, project financing, design, approval, implementation, and monitoring and evaluation, and financial instruments including green bonds.

The civil society organisations (CSO) in turn presented their concerns, suggestions, and demands on issues of transparency, accountability, access to information, gender, environmental and social management, and mechanisms to institutionalize civil society engagement.

### CSO Panel Discussion on 'Enhancing Mitigation Ambition in Developing Countries' at the World Bank Annual Meetings 2017

Vasudha Foundation organised a panel discussion on “Enhancing Mitigation Ambition in Developing Countries”, at the Civil Society Policy Forum at the World Bank Annual Meetings in Washington D.C. on Wednesday, 11<sup>th</sup> October 2017.

The interactive discussion moderated by Mr. Srinivas Krishnaswamy, Chief Executive Officer, Vasudha Foundation, aimed to understand the mitigation targets and ambitions in India, Africa, and other developing countries.

### GHG Platform India- National and Sub-National GHG Emissions Estimates 2005 to 2013

Vasudha Foundation as the secretariat of GHG Platform India organised an event on Thursday, 28<sup>th</sup> September 2017 in New Delhi. The platform presented the results and findings of its second phase of estimating GHG emissions at the national and state level from 2005 to 2013.



The event was well attended with over 55 participants registering. The Government was also well represented with officials from relevant departments of Madhya Pradesh, Punjab, and Uttar Pradesh as well as from Ministry of Environment and Forests and Climate Change at the Centre. The results and findings of the platform were well received. While most civil society representatives expressed their appreciation for the rigorous and high-quality data being placed in the public domain, even the government officials expressed their support for this initiative as a good aspect of quality assurance and quality control to showcase for even the official GHG inventories when being subjected to International Consultations and Analysis.

### Roundtable Consultation of "GHG Emission Estimations Experts"

Vasudha Foundation on behalf of GHG Platform India organised a roundtable consultation in India Habitat Centre, New Delhi on 6<sup>th</sup> April 2017. The meeting was intended to get inputs and recommendations from experts in the field of Agriculture, Livestock, Forestry, Land-use and Land-use change, Energy, Industry, and the Waste sector on methodology approaches and overcoming data challenges while, expanding the time series of GHG estimates from 2005 to 2013 at both the national and state level.

### Multi Stakeholder Meeting on Working Towards Channeling Public Finance Towards Clean Energy Access Between India and Africa

The multi-stakeholder meeting was a Joint Initiative by Vasudha Foundation and Pan African Climate Justice Alliance (PACJA) with support from Mott Foundation. The meeting was held on 19<sup>th</sup>-21<sup>st</sup>, May 2017 in Ahmedabad, Gujarat timed with the Annual General Meeting of the African Development Bank.



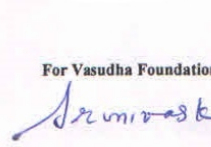

The meeting between various stakeholders from India and Africa was organised with an aim to advocate scaling up of funding for renewable energy, by increasing the engagement of International Financial Institutions such as African Development Bank to promote sustainable, clean energy initiatives across the African sub-continent. The three-day event saw participation by Civil Society Groups, Renewable Energy Industry Representatives, Social Entrepreneurs in the Off-Grid Renewable Energy Space, Financiers and banking community, Policymakers and other representatives from both India and Africa. Other organisations associated with the event were The Access Network, Selco Foundation, Teri University, Power For All, Heinrich Boll Foundation, Oxfam, Practical Action, Hivos, Indian Renewable Energy Federation

# Financial Report

<b>VASUDHA FOUNDATION</b> <i>(registered under Indian Trusts Act, 1882)</i> <b>12, 9th Main Banashankari 2nd Stage Bangalore Karnataka-560070</b> <b>Receipts &amp; Payments Account for the year ended 31st March 2018</b>	
Particulars	As at March 31, 2018
Opening Balance	
Cash in Hand	36,744.50
Cash at Bank	56,311.69
<b>Receipts</b>	
Income from Projects	7,00,100.37
Add: Income received in advance	(8,453.00)
Less: Tax Deducted at Source	(70,928.00)
Add: Service Tax received	62,672.87
Add: GST Received	96,327.76
<b>Amount received in Bank</b>	<b>7,79,720.00</b>
FCRA Grants	1,18,65,044.00
Donations & Contributions	11,66,225.00
Bank Interest	52,423.00
	<b>1,39,56,468.19</b>
<b>Payments</b>	
<b>Programme Expenses</b>	
Meeting Expenses	29,513.18
Travel & Accomodation	11,38,622.14
Staff Salary	48,37,806.00
Postage and Stamps	103.00
Communication	1,19,933.82
Local Conveyance	26,078.01
LISS III Satellite Data Purchase	42,944.00
Web Design and Development	79,200.00
Printing and Stationery	17,751.00
<b>Duties and Taxes Paid</b>	
GST	96,474.00
Service Tax	41,594.00
TDS deducted and paid	6,58,661.00
	<b>70,88,680.15</b>
<b>Non Programme Expenses</b>	
Meeting Expenses	
Staff Salary	20,34,753.00
Travel & Accomodation	14,306.00
Communication	13,742.00
Local Conveyance	3,295.00
Other Operational Expenses	10,397.69
Miscellaneous Expenses	2,524.00
Audit Fees	15,000.00
Office Rent	6,54,750.00
Office Maintenance	1,00,721.00
Office Consumables	40,747.00
Accounting Software Renewal Charges	6,372.00
Repayment of Loan	5,05,000.00
Security Deposit	2,00,000.00
<b>Duties and Taxes Paid</b>	
TDS Deducted and deposited	92,914.00
	<b>36,94,521.69</b>
<b>TOTAL PAYMENTS</b>	<b>1,07,83,201.84</b>
Closing Balance	
Cash in Hand	13,842.50
Cash at Bank	31,59,423.85

As per our report attached

For Tinnu Sood And Company  
Chartered Accountants  
FRN: 022090N  
  
Tinnu Sood  
Partner  
M.No: 511444, FRN: 022090N  
Date: 16/07/2018  
Place: New Delhi

For Vasudha Foundation  
  
Srinivas Krishnaswamy  
Trustee  




## **Vasudha Foundation**

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