

S M A M & Co

Chartered Accountants

Data Security Council of India
3rd, Floor, NASSCOM Campus,
Plot No-7-10, Sector-126,
Noida-201303, Uttar Pradesh

Independent Auditor's Statement to Certificate dated 18 December 2025, pursuant to the requirements of Rule 17(5) of the Foreign Contribution (Regulation) Rules, 2011 (as amended) on the foreign contributions received for the year ended on 31 March 2025.

1. We have been requested by the Data Security Council of India (the 'Company') having its corporate office at the above-mentioned address, Darpan ID.: DL/2018/0187853 and Registration no. under the FCRA 231661286, to certify the transactions and the balances of foreign contribution received by the Company, maintenance of records relating to Foreign Contribution (Regulation) Act, 2010 ('Act') read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) ('Rules') for the purpose of onward submission to the Secretary, the Government of India, Ministry of Home Affairs, New Delhi. Accordingly, this certificate is issued in accordance with the terms of our engagement letter dated 1 October 2024.
2. We have audited the accompanying special purpose financial statements of the Company which comprise the Balance Sheet as at 31 March 2025, the Income and Expenditure Statement and Receipts and Payment Account for the year ended 31 March 2025, and significant accounting policies and notes to the financial statements (hereinafter together referred to as 'Foreign Contribution Financial Statements') with respect to Foreign Contribution and accompanying Annexure A in accordance with the basis of accounting to the Foreign Contribution Financial Statements, prepared by the management of the Company pursuant to the requirement of section 19 of the Foreign Contribution (Regulation) Act, 2010 ('Act') read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) ('Rules'). The accompanying Annexure have been initialed by us for identification purpose only.

Management's Responsibility for the Foreign Contribution Financial Statements and Annexure

3. The Management is responsible for preparation and presentation of the Foreign Contribution Financial Statements and Annexure in accordance with the basis of accounting including preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Foreign Contribution Financial Statements and Annexure and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Act read with relevant Rules and providing all required information to the Ministry of Home Affairs.

Auditor's Responsibility

5. Pursuant to the requirement as stated in paragraph 2 above, it is our responsibility to provide a reasonable assurance in form of an opinion on these Foreign Contribution Financial Statements and Annexure based on our audit. Our audit of these Foreign Contribution Financial Statements was conducted in accordance financial statements in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('ICAI'). Those Standards require that we comply with



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GSTIN: 09AECFS9549G1ZI

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ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Foreign Contribution Financial Statements and Annexure are free from material misstatement due to fraud or error.

6. We have examined the following documents furnished by the Company
 - a) Foreign Contribution Financial statements comprising Balance Sheet as at 31 March 2025, the Income and Expenditure Account, and the Receipts and Payments Account for the year ended, and a summary of significant accounting policies and other explanatory information.
 - b) Books and records relating to Foreign Contributions received and utilised;
 - c) Copy of the Bank statement of FCRA accounts designated for receiving foreign contribution ("the Designated Account") held by the Company and utilisation accounts,
 - d) Extract of relevant ledger Accounts and supporting vouchers
 - e) Copy of permission obtained under the Foreign Contribution (Regulation) Act, 2010 and
 - f) Written representation by the management.
7. We conducted our examination in accordance with the Guidance Note on Reports Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control of Firms that Performs Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagement Issued by the ICAI.

Restriction on distribution or use

9. The Certificate is issued solely in the context of the Company's obligation to comply with the requirements of Rule 17(5) of the Rules, which requires them to submit Form FC-4 for the year ended 31 March 2025 to the Secretary, Government of India, Ministry of Home Affairs, New Delhi. This certificate should not be used by any other person or for any other purpose to whom this certificate is shown or into whose hands it may come without our prior written consent. S M A M & Co shall not be liable to the Company, Directors, Ministry of Home Affairs or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fee relating to this assignment.

For and on behalf of:

S M A M & Co

Chartered Accountants

Firm's registration No. 028845C

Hemant Mishra

Partner

M.No.: 508008

UDIN: 25508008BMLOCN5457

Place: Noida

Date: 18-12-2025



Data Security Council of India

Balance Sheet as at 31 March 2025 - Foreign Contribution

(All amounts in Indian Rupees, unless otherwise stated)

Particulars	Note	As at 31 March, 2025	As at 31 March, 2024
SOURCES OF FUNDS			
Project Fund	3	23,445,570	603,680
TOTAL		23,445,570	603,680
APPLICATION OF FUNDS			
Current Assets, Loans and Advances			
Cash and Bank Balances	4	23,929,718	659,082
		23,929,718	659,082
Less: Current Liabilities and Provisions			
Current Liabilities	5	484,148	55,402
		484,148	55,402
Net Current Assets		23,445,570	603,680
TOTAL		23,445,570	603,680
Summary of significant accounting policies	2		

The accompanying notes form an integral part of these financial statements
This is the balance sheet referred to in our report of even date

For S M A M & Co

Chartered Accountants

Firm's registration No:028845C

Hemant Mishra
Partner

Membership No. 508008

UDIN:25508008BMLOCN5457

Place: Noida

Date: 18-12-2025



For Data Security Council of India

Authorised Signatory

Place: Noida

Date: 18-12-2025

for DATA SECURITY COUNCIL OF INDIA

Authorised Signatory

Data Security Council of India

Income and Expenditure Account for the year 1 April, 2024 to 31 March, 2025 - Foreign Contribution

(All amounts in Indian Rupees, unless otherwise stated)

Particulars	Note	For the year ended 31 March 2025	For the year ended 31 March 2024
INCOME			
Project Grant	6	6,076,923	87,876
Interest Income	7	291,322	19,714
		6,368,245	107,590
EXPENDITURE			
Programme Expenses	8	4,946,059	226,941
Administrative Expenses	9	1,146,773	-
		6,092,832	226,941
Excess of income over expenditure for the year		275,413	(119,351)
Excess of income over expenditure for the year transferred to Project fund		275,413	(119,351)
Summary of significant accounting policies	2		

The accompanying notes form an integral part of these financial statements
This is the Income and Expenditure referred to in our report of even date

For **S M A M & Co**
Chartered Accountants
Firm's registration No:028845C

Hemant Mishra
Partner
Membership No. 508008
UDIN:25508008BMLOCN5457

Place: Noida
Date: 18-12-2025



for **DATA SECURITY COUNCIL OF INDIA**

Authorised Signatory

Place: Noida
Date: 18-12-2025

for **DATA SECURITY COUNCIL OF INDIA**

Authorised Signatory

Data Security Council of India

Receipts and Payments account for the year 1 April, 2024 to 31 March, 2025 - Foreign Contribution

(All amounts in Indian Rupees, unless otherwise stated)

2023-24	Receipts	2024-25	2023-24	Payments	2024-25
1,654,638	Opening Balance b/f	659,082		<u>Information and Data Security /Privacy Projects</u>	
			114,840	Sectoral Privacy Guide Project	612,326
			40,849	Solidarity Grant	7,263
				Grant for Skill Development & Training Centre infrastructure	4,297,929
	Project Grant				
	Grant for Skill Development & Training Centre infrastructure	28,643,400	-	Administrative Expenses	691,166
19,714	Interest Income	291,322	-		
			859,581	Liabilities paid	55,402
				Closing Balance c/f	
			659,082	Cash at Bank	23,929,718
1,674,352	Total	29,593,804	1,674,352	Total	29,593,804

For S M A M & Co

Chartered Accountants

Firm's registration No:028845C

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Hemant Mishra
Partner

Membership No. 508008

UDIN:25508008BMLOCN5457



Place: Noida

Date: 18-12-2025



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for DATA SECURITY COUNCIL OF INDIA

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Authorised Signatory

Place: Noida

Date: 18-12-2025

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DATA SECURITY COUNCIL OF INDIA

(All amounts in rupees, unless otherwise stated)

Notes to accounts to extracted financial statements – foreign payments

1. Nature of operations and corporate information

- a) Data Security Council of India (the 'Company') was established on 22 August 2008 under the provisions of Section 25 of the erstwhile Companies Act, 1956 (replaced with Section 8 of the Companies Act, 2013 (the 'Act'), with effect from April 2014). The Company is limited by way of guarantee and was promoted by the National Association of Software and Services Companies (NASSCOM). The Company is engaged in promoting, encouraging, supporting data protection and information security, maintenance of data privacy in India, carrying out research, dissemination of information, setting up standards for the members and providing education, training, conducting meetings, seminars, workshops, conferences, interacting with government or non-government bodies, agencies, companies or any other person.
- b) The Company is a not-for-profit company incorporated and domiciled in India, with its registered office situated at Plot no. 8, 3rd Floor, E Block, Balajee Estate, Guru Ravidas Marg, Kalkaji, South Delhi, New Delhi, Delhi, Delhi- 110019

2. Statement of significant accounting policies

a) Basis of Accounting

The extracted accounts of the Company are prepared under the historical cost convention and in accordance with the applicable accounting standards.

b) Use of estimates

The preparation of extracted financial statements in conformity with generally accepted accounting principles requires management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c) Grants

Grants and subsidies from government/ other bodies are recognized when there is reasonable assurance that the grant will be received, and all attaching conditions will be complied with.

When the grant relates to an expense item, it is recognized as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate. Where the grant or subsidy relates to as asset, its value is deducted in arriving at the carrying amount of the related asset.

Grant funds subject to conditions set out by the contributor and agreed to by Company when accepting the contribution are designated and disclosed as restricted grants under sources of funds in the balance sheet.

d) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Trust and the revenue can be reliably measured.

Revenue from unrestricted grants is recognized based on collections from various grantors/donors.



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(All amounts in rupees, unless otherwise stated)

Revenue from restricted / specific donations are recognized over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate. Any amount not utilized is classified as Liabilities.

As per our report of the even date

For **S M A M & CO**
Chartered Accountants
Firm's registration No: 028845C


Hemant Mishra
Partner
Membership No.508008
UDIN: 25508008BMLOCN5457



For Data Security Council India




Authorized Signatory

Place: Noida
Date: 18-12-2025

for DATA SECURITY COUNCIL OF INDIA

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Data Security Council of India
Schedule forming part of Financial Statements- Foreign Contribution

	As at 31 March, 2025	As at 31 March, 2024
Note-3 : Project Fund		
Project fund	603,680	723,031
Opening Balance		
Add : Grant received during the year	28,643,400	
Less : Amount utilized from project	(6,076,923)	
Total Unspent Project Fund	23,170,157	
Add: Surplus transferred from Income and expenditure account	275,413	(119,351)
Unspent closing balance	23,445,570	603,680

Project wise detail	Unspent opening balance	Addition*	Utilized**	Unspent closing balance
Sectoral Privacy Guide Project	596,417	15,909	612,326	-
Solidarity Grant	7,263	-	7,263	-
Grant for Skill Development & Training Centre infrastructure	-	28,918,813	5,473,243	23,445,570
Total	603,680	28,934,722	6,092,832	23,445,570

* including interest earned

** including interest utilized

	As at 31 March, 2025	As at 31 March, 2024
Note-4 : Cash & Bank balances		
Cash at Bank	23,929,718	659,082
	23,929,718	659,082

	As at 31 March, 2025	As at 31 March, 2024
Note-5 : Current Liabilities		
Sundry Creditors	24,908	55,402
Payable to Employess	3,633	-
Salary Payable	354,957	-
TDS Payable	100,650	-
	484,148	55,402

Data Security Council of India
Schedule forming part of Financial Statements- Foreign Contribution

	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Note-6 : Project Grants		
Omidyar Network - Sectoral Privacy Guide Project	596,417	72,026
Omidyar Network - Solidarity Grant	7,263	15,850
Grant for Skill Development & Training Centre infrastructure	5,473,243	-
	6,076,923	87,876

	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Note-7 : Interest Income		
Interest on Saving Bank Account	291,322	19,714
	291,322	19,714



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Note-8: Programme Expenses (Information and Data Security/ Privacy)

	Grant for Skill Development & Training Centre infrastructure	Sectoral Privacy Guide Project	Solidarity Grant	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Computer Consumable	-	-	-	-	24,999
Insurance Expense	-	-	-	-	15,850
Workshop and Training	3,524,070	-	-	3,524,070	-
Digital Content Development	590,000	-	-	590,000	-
Privacy Guide Designing Expenses	-	612,326	7,263	619,589	142,190
Website Design and Development	212,400	-	-	212,400	-
Travel, lodging and boarding expenses	-	-	-	-	38,592
Printing of Healthcare book	-	-	-	-	5,310
	4,326,470	612,326	7,263	4,946,059	226,941

Note-9: Administrative Expenses (Information and Data Security/ Privacy)

	Grant for Skill Development & Training Centre infrastructure	Sectoral Privacy Guide Project	Solidarity Grant	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Conveyance charges	495	-	-	495	-
Staff salary and benefits	1,059,331	-	-	1,059,331	-
Courier and Postage Expenses	1,100	-	-	1,100	-
Hotel Expenses	33,708	-	-	33,708	-
Printing & Stationery Expenses	1,100	-	-	1,100	-
Travelling Expenses	41,445	-	-	41,445	-
Vehicle Hiring Charges	9,594	-	-	9,594	-
Total	1,146,773	-	-	1,146,773	-

Note-10 : Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.



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