

**INDEPENDENT AUDITOR'S CERTIFICATE AS PER RULE 17 OF
FOREIGN CONTRIBUTION REGULATION (AMENDMENT) RULES, 2020**

We have audited the account of **Transforming Rural India Foundation** ("the Company"), (FC Reg No. 231661849) having its registered office: 43, DDA Community Centre, Zamrudpur, New Delhi 110049; with Corporate Identification Number: U74900DL2016NPL289589 in the Union Territory of Delhi for the year ending March 31, 2025 and examined all relevant books and vouchers and certify that according to the audited account:

1. The brought forward foreign contribution (Bank balance) at the beginning of the financial year 1st April 2024 was Rs. 33,95,79,925;
2. Foreign Contribution of Rs. 33,97,48,534 was received by the Company during the financial year 2024-2025;
3. Interest on Foreign contributions of Rs. 1,24,51,169 was received by the Company during the financial year 2024-2025;
4. The balance of unutilized foreign contribution (Bank Balances) with the Company at the end of the financial year 31st March 2025 was Rs. 18,09,08,220.
5. Certified that the Company has maintained the accounts of foreign contribution and records relating thereto in the manner specified in Section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011 as amended by Foreign Contribution Regulation (Amendment) Rules 2020;
6. The information in this certificate and in the enclosed financial statements comprising of the Balance sheet, Income and Expenditure Account, Receipts and Payments and Notes forming part of financial statements are correct as checked by us.
7. The Company has utilized the foreign contribution received for the purpose it is registered under Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

I have examined all relevant books and records, including the items mentioned in the column 8 of FC-4, and to the best of my knowledge and belief, **Transforming Rural India Foundation** ("the Company") has not violated any provisions of the Foreign Contribution (Regulation) Act, 2010 or rules made thereunder or notifications issued thereunder.

The certificate is to be read along with the notes in Appendix 1.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm Registration No: 117366W/W-100018)

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Jayesh Parmar
Partner
(Membership No. 106388)
(UDIN: 25106388BMISAJ8068)

Place: Mumbai
Date: May 28, 2025



Appendix 1 - Notes to Auditor's Certificate on Foreign Contribution Regulation Act, 2010

1. This Certificate is issued in accordance with the terms of our engagement letter dated 23 January, 2025.

Management's Responsibility

2. The Company's Management is responsible for the compilation of the information referred in our certificate dated 28 May 2025, maintenance of separate books of account and records, exclusively, for the foreign contributions received and utilized in terms of Foreign Contributions Regulation Act, 2010 (the "Act") and Rule 17 of the Foreign Contribution (Regulation) Rules, 2020 (the "Rules") and preparation of these financial statements, based on the said set of accounts and records, are in accordance with the accounting principles generally accepted in India.
3. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial Statements and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

4. We have examined the books of account and financial statements audited in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, Audit Report dated 28 May 2025 and other relevant records and documents maintained by the Company in the normal course of its business for the purpose of providing reasonable assurance on the particulars mentioned in the certificate.
5. This certificate is based on our examination of the financial statements attached to this certificate and other relevant records and information considered necessary for the purposes of issuing this certificate and the information and explanations given to us by the Company.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on the procedures performed as described in paragraph 4 above, and the information, explanations and Management representations given to us, read with and subject to the explanatory notes given in the Statement, we are of the opinion that the details referred to in the Certificate are fairly stated and are as per books of account and other relevant records maintained by the Company, except for balance reported in Point 4 of the Certificate which does not include a sum of Rs.15,87,220 (inclusive of interest received Rs.92,523), pertaining to Income tax refund received in financial year 2024-2025 which has not been transferred to the FCRA bank account in accordance with the notification II/21022/23/(12)/2020-FCRA-III as issued by the Ministry of Home Affairs dated 31 December 2024.

Restriction on Use

9. This certificate has been issued at the request of the Company for submission to Secretary to the Government of India, Ministry of Home Affairs and is not to be used for any other purpose or to be distributed to any other parties without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm Registration No: 117366W/W-100018)

JAYESH
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PARMAR

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Jayesh Parmar
Partner

(Membership No.106388)
(UDIN: 25106388BMISAJ8068)

Place: Mumbai
Date: May 28, 2025



Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Financial Statements prepared under Foreign Contribution (Regulation) Act, 2010 (FCRA)
Balance Sheet as at March 31, 2025

FCRA Registration No.: 231661849

Particulars		Note No.	As at March 31, 2025 (Rs.)	As at March 31, 2024 (Rs.)
I	EQUITY AND LIABILITIES			
1	Shareholder's Funds			
	(a) Reserves and Surplus	3	8,878,443	7,082,616
	(b) Corpus Fund	3A	20,000	20,000
			8,898,443	7,102,616
2	Non Current Liabilities			
	(a) Other Long Term Liabilities	4	24,284,929	13,842,533
	(b) Long Term Provision	4A	10,184,536	5,897,094
			34,469,465	19,739,627
3	Current Liabilities			
	(a) Trade Payables :-			
	(A) total outstanding dues of micro enterprises and small enterprises; and	5	155,327	77,057
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	5	5,009,927	6,830,433
	(b) Other Current Liabilities	6	169,962,676	329,393,034
			175,127,930	336,300,524
	TOTAL		218,495,838	363,142,767
II	ASSETS			
1	Non Current Assets			
	(a) Property, Plant and Equipment			
	Property, Plant and Equipment	7	24,284,929	13,842,533
	(b) Long Term Loans and Advances	8	8,268,729	2,210,595
	(c) Other Non-current Assets	8A	-	20,000
			32,553,658	16,073,128
2	Current Assets			
	(a) Cash and Cash Equivalents	9	180,908,220	339,559,925
	(b) Short Term Loans and Advances	10	4,012,066	4,738,784
	(c) Other Current Assets	10A	1,021,894	2,770,930
			185,942,180	347,069,639
	TOTAL		218,495,838	363,142,767

See accompanying notes forming part of the financial statements

1-22

As per our report of even date attached

For Deloitte Haskins & Sells LLP

Chartered Accountants

FRN.No. 117366W/W-100018

Jayesh Parmar

Partner

M.No: 106388

Place: Mumbai

Date: May 28, 2025

For and on behalf of the Board of
Transforming Rural India Foundation

Anish Kumar
Director

DIN: 02599705

Place: New Delhi

Date: May 28, 2025

Anirban Ghose
Director

DIN: 07324123



Transforming Rural India Foundation

Company Limited by Guarantee and not having Share Capital

Financial Statements prepared under Foreign Contribution (Regulation) Act, 2010 (FCRA)

Statement of Income and Expenditure for the period ended March 31, 2025

FCRA Registration No.: 231661849

Particulars	Note No.	For the year ended March 31, 2025 (Rs.)	For the Year ended March 31, 2024 (Rs.)
I INCOME			
(a) Grant / Donation Received	11	498,595,646	536,769,227
(b) Consultancy and Other Income	12	2,407,540	3,897,632
Total income		501,003,186	540,666,859
II EXPENSES			
(a) Grant Expenses and Programme Expenses	13	451,704,191	491,257,818
(b) Employee Benefit Expenses	14	19,028,064	20,021,011
(c) Other Expenses	15	21,422,928	23,851,836
(d) Depreciation	7	7,052,176	3,097,503
Total expenses		499,207,359	538,228,168
III Excess of Income over Expenditure before tax		1,795,827	2,438,691
IV Tax expense		-	-
V Excess of Income over Expenditure for the year		1,795,827	2,438,691

See accompanying notes forming part of the financial statements

1-22

As per our report of even date attached

For Deloitte Haskins & Sells LLP

Chartered Accountants

FRN.No. 117366W/W-100018

Jayesh Parmar

Partner

M.No: 106388

Place: Mumbai

Date: May 28, 2025

For and on behalf of the Board of

Transforming Rural India Foundation

Anish Kumar

Director

DIN: 02599705

Place: New Delhi

Date: May 28, 2025

Anirban Ghose


Director

DIN: 07324123



Transforming Rural India Foundation Company Limited by Guarantee and not having Share Capital Financial Statements prepared under Foreign Contribution (Regulation) Act, 2010 (FCRA) in respect of Foreign Contribution received and utilised Statement of Receipt and Payment for the year ended March 31, 2025						
FCRA Registration No.: 231661849						
For the Year ended March 31, 2024 (Rs.)	Receipts	Amount	For the Year ended March 31, 2025 (Rs.)	Payments	Amount	For the Year ended March 31, 2025 (Rs.)
97,469,632 180,562,337	Opening Balance B/F					
	Cash and Bank Balances	24,980,106		Fixed Assets purchased (Less) / Add : Creditors Unpaid	17,662,147	17,662,147
	Savings Account	314,599,819	339,579,925	Loans and Advances	4,275,361	4,275,361
	Fixed Deposit					
	Corpus Fund Received					
594,777,734	Earmarked Funds received	339,640,051	339,640,051			
85,088	Non-Earmarked Funds Received	108,483	108,483	Project Expenses (Less) / Add : Gratuity Provision	451,704,191	
31,558	Proceed from Sale of Assets/Adjustment (31,558)	157,221		(Less) / Add : Creditors Unpaid	(3,708,469)	
		-	145,463		2,239,057	450,234,779
		11,758				
3,897,633	Other Interest Income		2,250,319	Employee Benefit Expenses (Less) / Add : Gratuity Provision	19,028,064	18,449,094
					(578,970)	
10,829,508	Interest earned on Earmarked Funds	10,200,850				
(1,441,797)	Add: Interest Accrued (Opening - Closing)	1,749,037		Establishment expenses (Less) / Add : Creditors Unpaid	21,255,353	21,100,231
(1,099,383)	Less: TDS recoverable	(1,044,296)	10,905,591		(155,122)	
				Closing Balance C/F		
				Cash and Bank Balances	40,688,220	
				Savings Account	140,220,000	180,908,220
				Fixed Deposit		
885,080,752	Total		692,629,832	Total		692,629,832

As per our certificate of even date attached	
For Deloitte Haskins & Sells LLP	
Chartered Accountants	
FRN.No. 117366W/W-100918	
Jayesh Parivar	Anirban Ghose
Partner	Director
M.No: 106388	DIN: 02599705
Place: Mumbai	Place: New Delhi
Date: May 28, 2025	Date: May 28, 2025

For and on behalf of the Board of Transforming Rural India Foundation	
	
Anirban Ghose	
Director	
DIN: 07324123	

RURAL INDIA FOUNDATION	
TRANSFORMING RURAL INDIA	

As per our certificate of even date attached

For Deloitte Haskins & Sells LLP
Chartered Accountants
FRN No. 117366W/W-100018

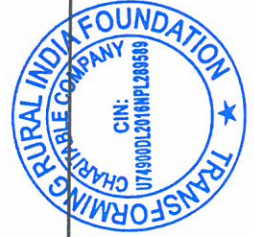
Jayesh Parivar
Partner
M.No: 106388

Place: Mumbai
Date: May 28, 2025

For and on behalf of the Board of
Transforming Rural India Foundation

Anirban Ghose
Director
DIN: 07324123

Place: New Delhi
Date: May 28, 2025



TRANSFORMING RURAL INDIA FOUNDATION

(Company Limited by Guarantee and not having Share Capital)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

1. Corporate Information:

The Company is engaged and supports comprehensive development of villages in India. It works closely with rural communities and NGOs around agreed development goals in areas of rural development, healthcare, education, livelihoods including preservation of environment & natural resources, farming, watershed, etc. and partners with state and national government in supporting transformation in villages. The Company has been incorporated on January 13, 2016, limited by guarantee and not having a share capital and has been granted a license under Section 8(1) of the Companies Act, 2013 by Government of India, vide its Section 8 licensed number: 106251 dated January 4, 2016. It is governed by a Memorandum and Article of Association. In the event of Company is being wound up, the liability in respect of the guarantee is limited to Rs. 1,00,000 per member of the Company. The Company is registered under Section 12AA of the Income Tax Act, 1961 vide Letter No. CIT (E) I 2016-17/DEL-TR25416-26092016/6413 dated September 26, 2016, as well as under Section 80 G of the Income Tax Act, 1961 vide letter no. CIT (E) I 2016-17/DEL-TE27072-26092016/7515 dated September 26, 2016. The Company has received an exemption certificate under section 12A and 80G of Income Tax Act-1961 as per the new guidelines. The Provisional approval under section 12A has been received vide approval No. AAFCT6043AE20214 dated May28, 2021 as well as under section 80G vide approval No. AAFCT6043AF20214 dated May 28, 2021. The renewal certificate is valid till March 2026.

The Company is established to conduct various projects and programs in connection with or relating to relief to poor, watershed development, primary education, livelihood, health and nutrition, and agriculture farming. The Company incurs expenditure by way of grants given towards objects and Program expenses which represents initiatives / activities undertaken by the Company.

During the year 2018 - 2019, Company had applied for registration under Foreign Contribution (Regulation) Act, 2010. As per communication received from Foreigners Division, Ministry of Home Affairs, Government of India dated May 16, 2019, the Company is registered under section 11(1) of the Foreign Contribution (Regulation) Act, 2010 with a registration number 231661849. The renewal of FCRA certificate has already been applied by the company on November 3, 2023. The company has received the renewal certificate from Ministry of Home Affairs (FCRA Wing) on May 24, 2024 with a validity for next five years with effect from July 01, 2024.

During the year 2023-2024, Company had applied for registration under NSE Social Stock Exchange. As per the communication received from National Stock Exchange of India Limited dated September 05, 2023, the company is registered under Social Stock Exchange with a registration number NSESENPO0022.

The company is a small and medium sized company as defined in the General instructions in respect of accounting standards specified u/s 133 of the Companies Act, 2013. The financial statements are prepared under the historical cost convention on accrual basis. The Entity is a level II enterprise under the classification made by the Institute of Chartered Accountants of India (ICAI) of "Applicability of

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TRANSFORMING RURAL INDIA FOUNDATION

(Company Limited by Guarantee and not having Share Capital)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

Accounting Standards to Small and Medium Sized Enterprises (SMEs)". Consequently, exemptions/relaxation from certain disclosures requirements of Accounting Standards to SMEs' have been availed. Accordingly, the company has complied with the accounting standards as applicable to small and medium sized company.

2. Significant Accounting Policies:

A. Basis of Preparation of Financial Statements:

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis. These Financial Statements have been prepared to comply in all material aspects with the Accounting Standards specified under Section 133 of the Companies Act, 2013 as applicable. The accounting policies adopted in the preparation of the financial statement are consistent with those followed in the previous year.

B. Use of Estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the Year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

C. Revenue Recognition:

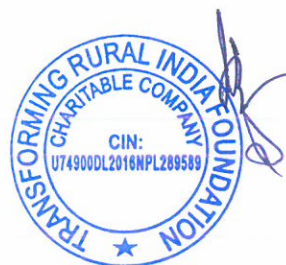
- a) Earmarked grants are initially credited to a liability account in the Balance Sheet and are transferred to Income and Expenditure Account in the year in which and to the extent to which the Company complies with the conditions attached to them.
- b) Donations are recognized as income in Statement of Income and Expenditure in the period in which the collections are actually received.
- c) Interest Income is recognized in time proportion basis taking into account the amount outstanding.

D. Foreign Currency Transactions:

The Company has received foreign contributions under Foreign Contribution (Regulations) Act, 2010 read with FCRA Rules, 2011. The foreign contribution received has been accounted for in the books the basis of FIRC copies issued by the banker. The exchange rate mentioned in the FIRC copy is taken as conversion rate for the purpose of converting foreign contribution in INR.

E. Fixed Assets:

Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price and any attributable cost of bringing the assets to its working condition for its intended use.



TRANSFORMING RURAL INDIA FOUNDATION

(Company Limited by Guarantee and not having Share Capital)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

Components of Grants utilized for meeting costs of capital assets are disclosed as 'Grant for Capital Assets' as a part of 'Other Non-Current Liabilities'. Costs of such assets are capitalized. Amount equivalent to depreciation provided on such asset is released from Capital Grant to Income and Expenditure Account.

Gifted assets accounted for in the books of accounts at notional value of Rs.1/- each assets item and shown under gross block as gifted assets.

F. Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. The depreciation is calculated on written down value method. Depreciation has been provided as per the useful / estimated life prescribed in Schedule II to the Companies Act, 2013.

Following are the categories of assets and useful life considered based on Schedule II to the Companies Act 2013:

Assets	Estimated Useful Life
Computers and data processing units (including software)	3 years
Office Equipment	5 years
Furniture and Fixtures	10 years
Leasehold Improvements	10 Years
Plant and Machinery	15 years

Assets acquired during the year where the cost of each item is Rs. 5,000/- or less are depreciated fully during the year.

G. Expenses towards objects:

Grant expenses represent expenses towards particular programmes which are jointly executed in collaboration with other charitable organizations.

Programme expenses represent expenses towards programmes which are executed by the Company.

H. Employee Benefits:

a) Short Term Benefits:

Short term Employee Benefits are accounted as an expense in the Statement of Income and Expenditure in the year in which services are rendered.

b) Post-employment Benefit Plans

Contribution to Provident Fund is recognized as an expense in the Income and expenditure account when the employees have rendered services entitling them to contributions.

Charge and provision for gratuity is recorded based on actuarial valuation done by the independent valuer. Liability is estimated and provided for, as per report obtained from actuary.



TRANSFORMING RURAL INDIA FOUNDATION

(Company Limited by Guarantee and not having Share Capital)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

I. Provisions and Contingencies:

A provision is recognized when the Company has a present obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities (if any) are disclosed in the Notes to Accounts. Contingent assets are not recognized in the financial statements.

J. Operating cycle:

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

K. Cash & Cash Equivalent:

For the purpose of presentation in the Statement of Cash Flows, Cash and cash equivalents include cash in hand and demand deposits with banks with original maturities of twelve months or less that are readily available to known amounts of cash and which are subject to an insignificant risk of changes in value.



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Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 3 Reserves and Surplus

Particulars	As at March 31, 2025 (Rs.)	As at March 31, 2024 (Rs.)
Income and Expenditure Account		
Opening Balance	7,082,616	4,643,924
Add: Excess of Income over Expenditure for the year	1,795,827	2,438,692
Closing Balance	8,878,443	7,082,616
Total	8,878,443	7,082,616

Note 3A Corpus Fund

Particulars	As at March 31, 2025 (Rs.)	As at March 31, 2024 (Rs.)
Corpus Fund		
Opening Balance	20,000	20,000
Add: Received During the Period	-	-
Closing Balance	20,000	20,000

Note 4 Other Non Current Liabilities

Particulars	As at March 31, 2025 (Rs.)	As at March 31, 2024 (Rs.)
Capital Grant		
Opening Balance	13,842,533	4,096,100
Add: Transferred from Earmarked Funds	17,662,147	12,895,757
Less: Transferred to Statement of Income and Expenditure	(7,219,751)	(3,149,324)
Closing Balance	24,284,929	13,842,533
Total	24,284,929	13,842,533

Note 4A Long Term Provision

Particulars	As at March 31, 2025 (Rs.)	As at March 31, 2024 (Rs.)
Provision for Gratuity	10,184,536	5,897,094
Total	10,184,536	5,897,094



Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 5 Trade Payables

Particulars	As at March 31, 2025 (Rs.)	As at March 31, 2024 (Rs.)
Dues to small and medium enterprises (refer note below)	155,327	77,057
Sundry Creditors and other payables	5,009,927	6,830,433
Total	5,165,254	6,907,490

Note 6 Other Current Liabilities

Particulars	As at March 31, 2025 (Rs.)	As at March 31, 2024 (Rs.)
(a) Earmarked Funds (Refer Note 16)		
Opening Balance	328,718,212	269,561,805
Add: Received during the year	339,640,051	594,777,734
Add: Refund received from onward grantee/Adjustments	-	31,558
Add: Interest Income earned during the year	10,200,850	10,829,508
Less: Transfer to Capital Grant	(17,662,147)	(12,895,757)
Less: Transferred to Statement of Income and Expenditure	(491,267,412)	(533,586,636)
Closing Balance	169,629,554	328,718,212
(b) Statutory Remittances	333,122	674,822
Total	169,962,676	329,393,034

Note: The amount unutilised from Earmarked Funds represents amount received from various donors and sponsors for specific projects undertaken / to be undertaken by the Company which have remained unutilised as at the Balance Sheet date. The debit balance in a project under earmarked funds represents expenditure over-run by use of funds of another project, which is as per the approvals received from the donors.



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Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 7

Property, Plant and Equipment - FC

Property, Plant and Equipment : FC										
Sr. No.	Particulars	Gross Block			Depreciation			(Amount in Rs.)		
		As at April 1, 2024	Additions during the Year	Deductions / sale during the Year	As at March 31, 2025	As at April 1, 2024	For the Year	Adjustments during the Year	As at March 31, 2025	Net Block As at March 31, 2025
A. Assets purchased from Donor Funds										
1	Office Equipments	3,100,380 2,108,432	2,014,193 991,948	18,000 -	5,096,573 3,100,380	1,795,495 1,205,463	1,044,937 590,032	16,374 -	2,824,058 1,795,495	2,272,515 1,304,885
2	Computers and Data Processing Units (Including Software)	7,843,250 4,991,940	1,678,473 3,057,895	665,074 206,585	8,856,649 7,843,250	4,879,380 3,222,359	2,394,110 1,911,785	504,168 154,764	6,869,322 4,979,380	1,987,327 2,863,870
3	Furniture and Fixtures	1,988,714 1,629,300	1,210,789 359,414	11,469 -	3,188,034 1,988,714	913,201 585,122	474,635 328,079	6,426 -	1,381,410 913,201	1,806,624 1,075,513
4	Leasehold Improvements	- -	5,003,200 -	- -	5,003,200 -	- -	635,159 -	- -	635,159 -	4,368,041 -
	TOTAL - A	12,932,344 8,729,672	9,906,655 4,409,257	694,543 206,585	22,144,456 12,932,344	7,688,076 5,012,944	4,548,841 2,829,896	526,968 154,764	11,709,949 7,688,076	10,434,507 5,244,268
B. Equipments held to provide sustained benefit to Community Beneficiaries - FC										
1	Plant and Machinery	8,486,500 -	6,343,620 8,486,500	- -	14,830,120 8,486,500	27,990 -	1,905,450 27,990	- -	1,933,440 27,990	12,896,680 8,458,510
2	Computers and Data Processing Units (Including Software)	723,800 723,800	234,388 -	- -	958,188 723,800	584,045 344,428	158,876 239,617	- -	742,921 584,045	215,267 139,755
3	Furniture and Fixtures	- -	16,500 -	- -	16,500 -	- -	1,860 -	- -	1,860 -	14,640 -
4	Office Equipments	- -	1,160,984 -	- -	1,160,984 -	- -	437,149 -	- -	437,149 -	723,835 -
	TOTAL - B	9,210,300 723,800	7,755,492 8,486,500	- -	16,965,792 9,210,300	612,035 344,428	2,503,335 267,607	- -	3,115,370 612,035	13,850,422 8,598,265
	Grand Total - A + B	22,142,644 9,453,472	17,662,147 12,895,757	694,543 206,585	39,110,248 22,142,644	8,300,111 5,357,372	7,052,176 3,097,503	526,968 154,764	14,825,319 8,300,111	24,284,929 13,842,533

Note: Previous year figures are stated in Italics



Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 8 Long Term Loans and Advances

Particulars	As at March 31, 2025 (Rs.)	As at March 31, 2024 (Rs.)
A. Unsecured, Considered Good		
(a) Advance Income Tax (TDS receivables)	3,254,891	2,210,595
(b) Security Deposits	5,013,838	-
Total	8,268,729	2,210,595

Note 8A Other Non-Current Assets

Particulars	As at March 31, 2025 (Rs.)	As at March 31, 2024 (Rs.)
A. Other Deposits		
(a) In Fixed Deposits (With maturity more than 12 months)	-	20,000
Total	-	20,000

Note 9 Cash and Bank Balances

Particulars	As at March 31, 2025 (Rs.)	As at March 31, 2024 (Rs.)
A. Cash and Cash Equivalents		
(a) Balances with Banks (Refer Note 21)		
(i) In Saving Accounts	40,688,220	24,980,106
(ii) In Fixed Deposits (With maturity less than 3 months)	140,200,000	83,900,000
B. Other Bank Balances		
(a) Balances with Banks		
(i) In Fixed Deposits (With maturity more than 3 months but less than 12 months)	20,000	230,679,819
Total	180,908,220	339,559,925

Note:

(i) Of the above, the balances that meet the definition of cash and cash equivalent as per AS-3 Cash Flow Statement is:	180,908,220	339,559,925
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Note 10 Short Term Loans and Advances

Particulars	As at March 31, 2025 (Rs.)	As at March 31, 2024 (Rs.)
Unsecured, Considered Good		
(a) Security Deposits	53,800	75,550
(b) Prepaid Expenses	3,499,335	2,959,191
(c) Advances to Employees and Others	86,157	929,002
(d) Advances to Suppliers	372,774	727,601
(e) Other Receivables	-	47,440
Total	4,012,066	4,738,784

Note 10A Other Current Assets

Particulars	As at March 31, 2025 (Rs.)	As at March 31, 2024 (Rs.)
(a) Interest Accrued on Fixed Deposits	1,021,894	2,770,930
Total	1,021,894	2,770,930



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Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 11 Grant / Donation Received

Particulars	For the year ended March 31, 2025 (Rs.)	For the Year ended March 31, 2024 (Rs.)
Grant Income		
Transferred from Earmarked Funds	491,267,412	533,586,636
Transferred from Capital Grant Funds		
-For Depreciation	7,052,176	3,097,503
-For Assets Written off	167,575	-
Donation	108,483	85,088
Total	498,595,646	536,769,227

Note 12 Other Income

Particulars	For the year ended March 31, 2025 (Rs.)	For the Year ended March 31, 2024 (Rs.)
Interest Income	2,407,540	3,897,632
Total	2,407,540	3,897,632



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Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 13 Grant Expenses and Programme Expenses

Particulars	For the year ended March 31, 2025 (Rs.)	For the Year ended March 31, 2024 (Rs.)
Technical Implementation and Support Expenses		
Programme Expenses	17,045,944	25,016,215
Training and Capacity Building	21,832,343	18,645,439
Honorarium to Service providers	30,642,648	52,739,038
Program Staff Salaries	148,378,895	166,061,018
Professional Fees	190,535,554	184,810,630
Travel and Local Conveyance	43,268,807	43,985,478
Total	451,704,191	491,257,818

Note 14 Employee Benefit Expenses

Particulars	For the year ended March 31, 2025 (Rs.)	For the Year ended March 31, 2024 (Rs.)
Salaries and Wages	17,673,685	18,865,683
Contribution to Provident Fund	775,409	815,530
Gratuity	578,970	339,798
Total	19,028,064	20,021,011

Note 15 Other Expenses

Particulars	For the year ended March 31, 2025 (Rs.)	For the Year ended March 31, 2024 (Rs.)
Professional Fees and Contractual Services	8,999,427	14,870,385
Auditors Remuneration	471,958	998,658
Insurance Charges	587,594	252,690
Rent Expenses	6,882,690	2,079,750
Training Expenses	647,951	824,733
Postage, Internet and Telephone	492,327	535,348
Printing and Stationery	476,058	507,011
Electricity and Water	223,944	188,961
Repair and Maintenance	71,856	265,971
Travel and Conveyance	929,271	1,370,067
Bank Charges	92,804	109,458
Duties, Fees and Taxes	8,946	17,770
Office Expenses	1,370,527	1,831,034
Loss on Fixed Assets Written off	167,575	-
Total	21,422,928	23,851,836



Transforming Rural India Foundation

Company Limited by Guarantee and not having Share Capital

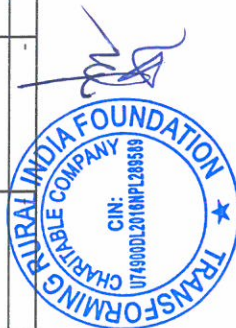
Notes forming part of the financial statements

Note 16 Earmarked Funds Statement as at March 31, 2025

(Amount in Rs.)									
Funding Agency	Project Description	Opening Balance as at April 1, 2024	Grants received during the year / (Refund)	Amount refunded by onward grantee / Adjustments	Interest income earned during the year	Transferred to Capital Grant	Transferred to Income and Expenditure	Closing Balance as at March 31, 2025	
FC Grants									
Bill & Melinda Gates Foundation	Strategy Development and Demonstrative Implementation of Universalisation of Women Livelihoods through DAY-NRLM (Ministry of Rural Development, Government of India) Institutions	1,863,247	84,223,130	11,214,334	64,483	177,383	74,584,844	174,299	
		85,123,857	110,733,306	25,418,896	884,289	1,949,565	167,509,744	1,863,247	
Bill & Melinda Gates Foundation	Technical Support to UPSRLM to promote WEE in uttar pradesh	-	74,145,019	4,759,645	810,687	337,915	31,393,050	38,465,096	
		-	-	-	-	-	-	-	
Bill & Melinda Gates Foundation	To support engagement at the national level in building capacities of Panchayat Raj Institutions representatives to create impact around localization of SDGs in Gram Panchayats	60,279,224	83,720,000	11,611,604	3,037,581	861,004	76,549,688	58,014,509	
		-	82,900,000	3,173,129	1,706,548	95,000	21,059,195	60,279,224	
Bill & Melinda Gates Foundation	Strengthening Rural Local Governance Institutions and Strategy for development of frontline Health Infrastructure and Services under 15th Finance Commission with Department of Panchayats, Bihar Government	1,913,826	-	257,259	58,492	-	1,715,059	-	**
		18,066,936	-	2,382,028	195,276	183,590	15,696,594	-	*
Bill & Melinda Gates Foundation	Expanding "Womens Economic Empowerment" through Systems change and demonstrative impact in states of Bihar and Madhya Pradesh	2,027,528	96,233,283	10,590,774	1,002,056	492,742	70,112,415	18,066,936	
		86,179,768	-	11,276,528	1,194,945	340,367	74,836,482	921,336	
Bill & Melinda Gates Foundation	Integrated communications platform for bridging Rural-Urban narrative gaps and building system level competencies [The Village Square]	108,219,538	68,422,579	12,234,166	3,574,870	384,492	81,418,561	86,179,768	



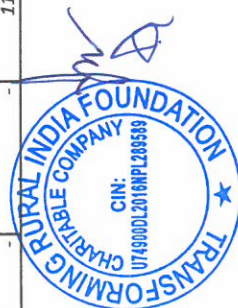
Funding Agency	Project Description	Opening Balance as at April 1, 2024	Grants received during the year / (Refund)	Amount refunded by onward grantee / Adjustments	Interest income earned during the year	Transferred to Capital Grant	Transferred to Income and Expenditure	Closing Balance as at March 31, 2025
Bill & Melinda Gates Foundation	Strategic and Systems support to Uttar Pradesh State Rural Livelihood Mission (UP Government) to accelerate women social and economic empowerment	11,291,584	-	1,488,895	123,273	7,800	9,918,162	-
		21,176,649	16,588,921	3,517,227	491,420	-	23,448,179	11,291,584
		4,229,942	9,528,802	1,133,108	155,002	120,502	7,433,550	5,226,586
Bill & Melinda Gates Foundation	To demonstrate a model for strengthening Self Help Group-Panchayati Raj Institutions convergence in Osmanabad District in Maharashtra	-	8,974,711	639,369	157,058	37,700	4,224,758	4,229,942
Bill & Melinda Gates Foundation	COVID 19 :Assistance to Government of Uttar Pradesh to establish dedicated COVID Facilities in Public Hospitals	593,238	-	36,208	25	-	557,055	-
National Philanthropic Trust	Strengthening Public Health Infrastructure and Services in Rural Areas	2,609,710	-	340,397	-	-	2,269,313	-
Harvard T. H. Chan School of Public Health	Applying Design for Social Change [SMART – Stories, Meaning, Action for Rural Transformations]	4,551,944	-	2,172,377	-	-	2,379,567	-
World Resources Institute	Design for "Restoring Land and Prosperity for People, Nature and Climate" in Central India	5,945,576	1,566,020	7,807	-	-	7,503,789	-
		19,767,750	8,830,910	-	345,303	205,930	22,792,457	5,945,576
World Resources Institute	Pilot Demonstration on Linking Energy and Development: A User-Centric Approach in Jharkhand	110,030	1,006,351	-	-	-	422,565	473,756
		-	1,712,261	-	-	1,749,000	73,291	110,030
World Resources Institute	Restoring Land and Prosperity for People, Nature, and Climate in Central India	-	16,210,287	2,118,869	38,306	54,988	14,070,807	3,929
World Resources Institute	Restoring Land and Prosperity for People, Nature, and Climate in Central India	-	7,530,168	982,283	21,707	-	6,548,554	21,038



Funding Agency	Project Description	Opening Balance as at April 1, 2024	Grants received during the year / (Refund)	Amount refunded by onward grantee / Adjustments	Interest income earned during the year	Transferred to Capital Grant	Transferred to Income and Expenditure	Closing Balance as at March 31, 2025
Project Concern International	Technical Assistance to Department of Rural Development, UP Government to Strengthen Livelihoods through Women Institutions	-	463,620	-	-	-	-	-
		-	9,289,928	662,079	-	-	4,302,864	463,620
		4,788,605						
The Nudge Foundation	Technical Assistance to Department of Rural Development, UP Government to strengthen delivery efficacy of MGNREGs investments specifically gender intentional programming and livelihoods assetisation							
RELX UK Limited (Elsiver Foundation)	Strengthen Rural Primary Education in Jharkhand	7,154,295		468,038			6,686,257	
		338,960					338,960	
		910,765					571,805	338,960
Aspen Institute (Aspen Forum for Community Solutions)	Building "Global Opportunity Youth Network" Communities in Rural India : Place Based Economic Opportunities in Barwani							
		1,469,959	8,412				1,478,371	
			330,260				158,183	172,077
Aspen Institute (Aspen Forum for Community Solutions)	GOYN Equity Leadership Programme.							
Aspen Institute (Aspen Forum for Community Solutions)	Developing Insights and Learning on Structural Barriers to Youth Economic Engagement							
		1,911,034					1,911,034	
Aspen Institute (Aspen Forum for Community Solutions)	Capacity Building of Youth Enterprises in Ramgarh and Barwani	1,169,905					1,169,905	
		1,299,522	10,347,240				7,877,813	1,169,905
Aspen Institute (Aspen Forum for Community Solutions)	Encouraging infrastructure projects to prioritize youth employment							
			654,360				654,360	



Funding Agency	Project Description	Opening Balance as at April 1, 2024	Grants received during the year / (Refund)	Amount refunded by onward grantee / Adjustments	Interest income earned during the year	Transferred to Capital Grant	Transferred to Income and Expenditure	Closing Balance as at March 31, 2025
Aspen Institute (Aspen Forum for Community Solutions)	Building District Anchored Expansion of 'Global Opportunity Youth Network' Implementation Narrative	-	-	-	-	-	-	-
		-	1,648,524	-	-	-	1,648,524	-
Aspen Institute (Aspen Forum for Community Solutions)	Out-scaling Place-based Economic Linkages for "Opportunity Youth"	11,337,009	-	-	-	201,310	7,341,280	3,794,419
		-	16,180,063	-	-	-	4,843,054	11,337,009
Aspen Institute (Aspen Forum for Community Solutions)	Building "Global Opportunity Youth Network" Communities in Rural India: Equity Leadership Programme	-	-	-	-	-	-	-
		-	163,211	-	-	-	163,211	-
Aspen Institute (Aspen Forum for Community Solutions)	Support to Opportunity Youth of rural India's poorest district	11,157,831	-	-	-	1,031,035	10,126,796	-
		-	12,388,196	-	-	-	1,230,365	11,157,831
Aspen Institute (Aspen Forum for Community Solutions)	Support to TRIF's youth leaders	-	-	-	-	-	-	-
		-	32,952	-	-	-	32,952	-
Aspen Institute (Aspen Forum for Community Solutions)	Adapt and implement/facilitate the Youth Innovation Fund Design Thinking Toolkit	821,638	5,953	-	-	-	488,666	338,925
		-	823,649	-	-	-	2,011	821,638
Aspen Institute (Aspen Forum for Community Solutions)	GOYN TRIF Capacity Grant	-	4,267,938	-	-	-	2,184,425	2,083,513
Aspen Institute (Aspen Forum for Community Solutions)	GOYN Youth Future Development Bank	-	3,322,306	-	-	-	3,322,306	-
Seva Foundation	Enabling the vision with improved infrastructure, Systems and Collaboration	-	5,904,666	120,277	-	-	1,202,771	4,581,618
Standard Chartered Bank	Prototype Development and Expanding Place-based Entrepreneurship Opportunities for Youth	186,248	-	-	-	-	-	-
		-	9,693,000	-	-	118,000	9,761,248	-



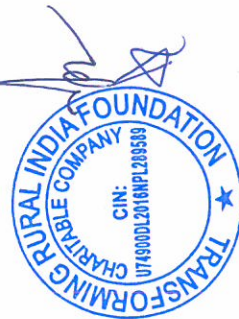
Funding Agency	Project Description	Opening Balance as at April 1, 2024	Grants received during the year / (Refund)	Amount refunded by onward grantee / Adjustments	Interest income earned during the year	Transferred to Capital Grant	Transferred to Income and Expenditure	Closing Balance as at March 31, 2025
Stitching Rabo Foundation	Strengthening ecosystem for supporting Farmer Producer Organisation including development of IT-based solutions and networks	2,346,954	2,483,104	-	20,363	-	4,850,421	-
Fidelity Asia Pacific Foundation	Building organisational capacity in strategy, communications and deployment of information technology to support organisational growth	19,357,278	13,140,215	1,203,014	-	-	30,075,360	1,219,119
Wal-Mart Foundation	Women Farmer Producer Organisation : Engendering Food Supply Chains in Uttar Pradesh	86,574,763	29,532,663	391,361	-	-	9,784,024	19,357,278
The Board of Trustees of the Leland Stanford Junior University	Promoting Women's Voices in India Politics by Combining the Power of Two At-Scale Programs	2,226,194	8,714,051	1,424,690	-	-	9,497,937	17,618
Institutional Cost Reserve	Common Costs for Programme Development & Support, Institutional Activities	8,452,007	-	54,180,291	-	6,847,491	54,061,466	1,723,341
OAK Foundation	100 Days PV Marathan	15,686,637	-	61,689,229	-	897,828	68,026,031	8,452,007
OAK Foundation	Programme on Agri Volatic Core Support	-	11,625,000	-	-	-	2,760,726	8,864,274
Stitching Rabo Foundation	Strengthening ecosystem for supporting Farmer Producer Organisation including development of IT-based solutions and networks	-	3,816,598	-	20,455	-	3,493,724	343,329
World Wide Funds	Nature and People Thriving in Central India	-	9,283,767	579,567	-	-	5,795,665	2,908,535
Grand Total : FC Grants FY 24-25		328,718,212	339,640,051	-	-	17,662,147	491,267,412	169,629,554
Grand Total : FC Grants FY 23-24		269,561,805	594,777,734	31,558	10,829,508	12,895,757	533,586,636	328,718,212

Previous year figures are stated in Italics

The debit balance in a project under earmarked funds represents expenditure over-run by use of funds of another project, which is as per the approvals received from the donors.

* Project Closed during the year

** Project closed during the previous year



Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 17 - Disclosures in Accordance with Revised Accounting Standard 15 (AS 15) on "Employee benefits"

A. Defined contribution plan

The Company offers its employees defined contribution plan in the form of Provident Fund, which covers all regular employees. Provident Fund Contribution is deposited with the Regional Provident Fund Commissioner (RPFC). Both the employees and the Company pay predetermined contributions into the provident fund. The contributions are normally based on ascertain proportion of the employee's salary.

	2024-25 (Rs. In Lakhs)	2023-24 (Rs. In Lakhs)
The Provident Fund contribution recognized in the statement of profit and loss	7,098,869	7,579,455

B. Defined benefit plan

The Company offers its employees defined benefit plans in the form of a gratuity scheme (a lump sum amount). Benefits under the defined benefit plans are based on years of service and the employees's compensation (immediately before retirement). The gratuity scheme covers all regular employees. Commitments are Actuarially determined at year end. Actuarial valuation is done based on "Projected Unit Credit (PCU) Actuarial Method". Gains and losses of changed Actuarial assumptions are charged to the statement of Profit and Loss account.

Note:-	2024-25	2023-24
a) Attrition Rate (0-4, >5)	10%; 2%	10%; 2%
b) Salary Escalation	7%	5%
c) Discount Rate	6.82%	7.24%

Note 18 - Segment Reporting

The Company is registered as Section 8 Company with a purpose of providing comprehensive support and development of villages in India. It supports NGOs around agreed development results in areas of rural development, healthcare, education, farming etc. and partners with state and national government in supporting work in villages which is a single geographical and business segment, and hence primary and secondary segment reporting as per the Accounting Standard 17 is not required to be disclosed.

Note 19

The bifurcation of costs within various cost centres, budgets and the variances have been done based on Management's Judgement.

Note 20

In the financial year 2023-2024, the Company received a demand notice from the Income Tax Department for the assessment year 2022-23, despite the assessment being completed without any discrepancies in the filed return. The Company deemed the demand to be erroneous and subsequently filed for rectification and an appeal with the Income Tax Authority. Given that no financial obligation would arise from this erroneous demand, no provision was made in the financial records. On April 21, 2025, the Company received a final order under Section 250 of the Income Tax Act 1961 for the assessment year 2022-23, referenced as ITBA/NFAC/S/250/2025-26/1075690875(1). Following this final appellate decision, the Commissioner of Income Tax (Appeals) annulled the demand notice, issuing a ruling in favor of the Company.

Note 21

During FY 2024-2025, sum of Rs.31,38,390 was received by the Company as Income Tax refund pertaining to AY 2023-2024 and AY 2024-2025. The sum received was inclusive of interest of Rs.194,305, which was deposited in a Non FC Bank account. In accordance with the notification II/21022/23/(12)/2020-FCRA-III issued by the Ministry of Home Affairs dated 31 December 2024, it has been clarified that out of the total consolidated (FC & NFC) income tax refunds received during the year, proportionate value of income tax refund pertaining to FCRA account needs to be transferred to FCRA Bank account. Out of the aforesaid sum of Income tax refund received during the year, balance pertaining to FC portion of Income tax refund amounted to Rs.15,87,220 (inclusive of interest received Rs.92,523) which was pending to be transferred to the FCRA Bank account as on 31 March 2025. The Entity is in the process of transferring the sum to the FCRA Bank account.

Note 22

Previous year figures of Rs. 27,70,930 lakhs have been regrouped and reclassified under Other Current Assets (Note 10A) from Short Term Loans and Advances (Note 10) with respect to Interest Accrued on Fixed Deposits as per Schedule III Disclosure requirement.



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