

INDEPENDENT AUDITOR'S REPORT

To The Members of Transforming Rural India Foundation Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Transforming Rural India Foundation** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, and the Statement of Income & Expenditure and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its excess of income over expenditure and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management and Those Charged with Governance for the Financial Statement

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Income & Expenditure, the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) Reporting on the adequacy of Internal Financial Controls with reference to financial statements of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable in view of the exemption available to the Company in terms of the notification no. G.S.R. 583(E) dated 13 June 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated 25 July 2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

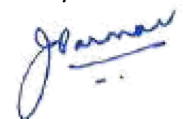
(b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
 - vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
2. The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, is not applicable to the Company, being a Company licensed to operate under section 8 of the Companies Act, as specified in paragraph 1(2)(iii) of the Order.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Jayesh Parmar

(Partner)

(Membership No. 106388)

(UDIN: 25106388BMISAI5100)

Place: Mumbai

Date: 28 May 2025



Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Balance Sheet as at March 31, 2025

Particulars		Note No.	As at March 31, 2025 (Rs. in Lakhs)	As at March 31, 2024 (Rs. in Lakhs)
I	EQUITY AND LIABILITIES			
1	Shareholder's Funds			
	(a) Reserves and Surplus	3	231.16	178.66
	(b) Corpus Fund	3A	52.70	51.20
			283.86	229.86
2	Non Current Liabilities			
	(a) Other Long Term Liabilities	4	354.44	180.85
	(b) Long Term Provision	4A	174.35	98.11
			528.79	278.96
3	Current Liabilities			
	(a) Trade Payables			
	(A) total outstanding dues of micro enterprises and small enterprises; and	5	14.20	0.78
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	5	167.76	95.19
	(b) Other Current Liabilities	6	2,461.09	4,487.08
	(c) Short Term Provision	6A	2.55	2.09
			2,645.60	4,585.14
	TOTAL		3,458.25	5,093.96
II	ASSETS			
1	Non Current Assets			
	(a) Property, Plant and Equipment			
	Property, Plant and Equipment	7	354.44	180.85
	(b) Long Term Loans and Advances	8	149.08	35.55
	(c) Other Non-current Assets	8A	18.78	51.20
			522.30	267.60
2	Current Assets			
	(a) Cash and Cash Equivalents	9	2,798.38	4,726.80
	(b) Short Term Loans and Advances	10	117.99	66.76
	(c) Other Current Assets	10A	19.58	32.80
			2,935.95	4,826.36
	TOTAL		3,458.25	5,093.96

See accompanying notes forming part of the financial statements

1-25

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

Rashmi Shukla Sharma

Director

DIN: 09665148

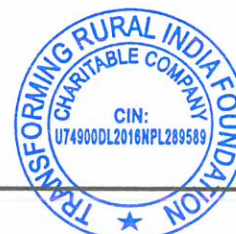
Place: New Delhi

Date: May 28, 2025

Anish Kumar

Director

DIN: 02599705



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Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Statement of Income and Expenditure for the period ended March 31, 2025

Particulars	Note No.	For the year ended March 31, 2025 (Rs. in Lakhs)	For the Year ended March 31, 2024 (Rs. in Lakhs)
I INCOME			
(a) Grant / Donation Received	11	9,453.32	8,227.49
(b) Consultancy and Other Income	12	150.01	125.54
Total income		9,603.33	8,353.03
II EXPENSES			
(a) Grant Expenses and Programme Expenses	13	8,867.17	7,713.89
(b) Employee Benefit Expenses	14	288.79	258.88
(c) Other Expenses	15	291.47	265.25
(d) Depreciation	7	103.40	70.68
Total expenses		9,550.83	8,308.70
III Excess of Income over Expenditure before tax		52.50	44.33
IV Tax expense		-	-
V Excess of Income over Expenditure for the year		52.50	44.33

See accompanying notes forming part of the financial statements

1-25

As per our report of even date attached

For Deloitte Haskins & Sells LLP

Chartered Accountants

FRN.No. 117366W/W-100018

For and on behalf of the Board of

Transforming Rural India Foundation



Jayesh Parmar

Partner

M.No: 106388

Place: Mumbai

Date: May 28, 2025



Rashmi Shukla Sharma

Director

DIN: 09665148

Place: New Delhi

Date: May 28, 2025



Anish Kumar

Director

DIN: 02599705





Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Statement of Cash Flows for the year ended March 31, 2025

Particulars	For the year ended March 31, 2025 (Rs. in Lakhs)	For the Year ended March 31, 2024 (Rs. in Lakhs)
A. Cash flow from operating activities		
Excess of Income over Expenditure	52.50	44.33
Adjustments for Non Cash Items:		
Depreciation	103.40	70.68
Changes in working capital		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
(Less): Short Term Loans and Advances	(51.24)	(33.80)
(Less): Long term Loans and Advances	(113.53)	(12.82)
Add/(Less): Other Non Current Assets	32.42	(1.00)
Add: Other Current Asset	13.22	-
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Add: Other Non Current Liabilities	253.17	113.99
Add/(Less): Trade Payables	85.99	(33.20)
(Less)/Add: Other Current Liabilities	(2,025.53)	1,025.22
Net cash flow (used in) /generated from operating activities (A)	(1,649.60)	1,173.40
B. Cash flow from investing activities		
(Less): Purchase of Fixed Assets	(280.32)	(142.69)
Add: Corpus Fund Received During the period	1.50	1.00
Net cash flow (used in) investing activities (B)	(278.82)	(141.69)
C. Cash flow from financing activities (C)		
	-	-
Net increase in Cash and cash equivalents (A+B+C)	(1,928.42)	1,031.71
Cash and cash equivalents at the beginning of the year	4,726.80	3,695.09
Cash and cash equivalents at the end of the year	2,798.38	4,726.80
Reconciliation of Cash and cash equivalents with the Balance Sheet: Components of cash and cash equivalents include cash and bank balances in current accounts (Refer Note 9)	2,798.38	4,726.80
Total	2,798.38	4,726.80

- 1) Components of cash and cash equivalents include cash and bank balances in current accounts (Refer Note 9)
2) The Cash Flow Statement has been prepared in accordance with the requirements of Accounting Standard - 3 (AS-3) on 'Cash Flow Statements'
3) Previous year figures have been recasted/restated wherever necessary
4) Figures in brackets represent outflows

See accompanying notes forming part of the financial statements 1-25

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

Rashmi Shukla Sharma

Director

DIN: 09665148

Place: New Delhi

Date: May 28, 2025

Anish Kumar

Director

DIN: 02599705



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 May 28, 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 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.



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

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:

- 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.
- Donations are recognized as income in Statement of Income and Expenditure in the period in which the collections are actually received.
- 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.

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.



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

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.

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.



Prishu Jha

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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

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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Amish Kumar



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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. in Lakhs)	As at March 31, 2024 (Rs. in Lakhs)
Income and Expenditure Account		
Opening Balance	178.66	134.33
Add: Excess of Income over Expenditure for the year	52.50	44.33
Closing Balance	231.16	178.66
Total	231.16	178.66

Note 3A Corpus Fund

Particulars	As at March 31, 2025 (Rs. in Lakhs)	As at March 31, 2024 (Rs. in Lakhs)
Corpus Fund		
Opening Balance	51.20	50.20
Add: Received During the Period	1.50	1.00
Closing Balance	52.70	51.20

Note 4 Other Non Current Liabilities

Particulars	As at March 31, 2025 (Rs. in Lakhs)	As at March 31, 2024 (Rs. in Lakhs)
Capital Grant		
Opening Balance	180.85	109.69
Add: Transferred from Earmarked Funds	280.32	142.69
Less: Transferred to Statement of Income and Expenditure	(106.73)	(71.53)
Closing Balance	354.44	180.85
Total	354.44	180.85

Note 4A Long Term Provision

Particulars	As at March 31, 2025 (Rs. in Lakhs)	As at March 31, 2024 (Rs. in Lakhs)
Provision for Gratuity	174.35	98.11
Total	174.35	98.11

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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 5 Trade Payables					
Particulars		As at March 31, 2025 (Rs. in Lakhs)		As at March 31, 2024 (Rs. in Lakhs)	
Dues to small and medium enterprises (refer note below)		14.20		0.78	
Sundry Creditors and other payables		167.76		95.19	
Total		181.96		95.97	
Trade Payables ageing schedule as at March 31, 2025 (Rs. in Lakhs)					
Particular	Outstanding for following periods from due date of the payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	14.20	-	-	-	14.20
(ii) Others	167.76	-	-	-	167.76
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	181.96	-	-	-	181.96
Trade Payables ageing schedule as at March 31, 2024 (Rs. in Lakhs)					
Particular	Outstanding for following periods from due date of the payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	0.78	-	-	-	0.78
(ii) Others	95.19	-	-	-	95.19
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	95.97	-	-	-	95.97
Note: The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The disclosures pursuant to the said MSMED Act are as follows:					
Particulars		As at March 31, 2025 (Rs. in Lakhs)		As at March 31, 2024 (Rs. in Lakhs)	
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;		14.20		0.78	
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;		-		-	
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;		-		-	
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and		-		-	
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		-		-	
The above amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information collected by the Management.					



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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 6 Other Current Liabilities

Particulars	As at March 31, 2025 (Rs. in Lakhs)	As at March 31, 2024 (Rs. in Lakhs)
(a) Earmarked Funds (Refer Note 16)		
Opening Balance	4,479.41	3,453.29
Add: Received during the year	7,472.67	9,206.58
Add: Refund received from onward grantee/Adjustments	-	0.32
Add: Interest Income earned during the year	122.28	117.52
Less: Transfer to Capital Grant	(280.32)	(142.69)
Less: Transferred to Statement of Income and Expenditure	(9,340.16)	(8,155.61)
Closing Balance	2,453.88	4,479.41
(b) Statutory Remittances	7.20	7.67
Total	2,461.08	4,487.08

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.

Note 6A Short Term Provision

Particulars	As at March 31, 2025 (Rs. in Lakhs)	As at March 31, 2024 (Rs. in Lakhs)
Provision for Gratuity	2.55	2.09
Total	2.55	2.09





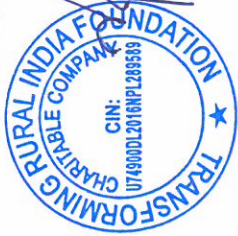
Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 7

Property, Plant and Equipment : FC

Sr. No.	Particulars	Gross Block			Depreciation			(Rs. in Lakhs)		
		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	As at March 31, 2025
A. Assets purchased from Donor Funds										
1	Office Equipments	31.01 21.09	20.14 9.92	0.18 -	50.97 31.01	17.95 12.05	10.45 5.90	0.16 -	28.24 17.95	22.73 13.06
2	Computers and Data Processing Units (Including Software)	78.43 49.92	16.78 30.58	6.65 2.07	88.56 78.43	49.79 32.22	23.94 19.12	5.04 1.55	68.69 49.79	19.87 28.64
3	Furniture and Fixtures	19.88 16.29	12.11 3.59	0.11 -	31.88 19.88	9.13 5.85	4.75 3.28	0.06 -	13.82 9.13	18.06 10.75
4	Leasehold Improvements	- -	50.03 -	- -	50.03 -	- -	6.35 -	- -	6.35 -	43.68
	TOTAL - A	129.32	99.06	6.94	221.44	76.87	45.49	5.26	117.10	104.34
	Previous Year	87.30	44.09	2.07	129.32	50.12	28.30	1.55	76.87	52.45

Sr. No.	Particulars	Gross Block			Depreciation			(Rs. in Lakhs)		
		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
B. Equipments held to provide sustained benefit to Community Beneficiaries - FC										
1	Plant and Machinery	84.87	63.44 84.87	- -	148.31 84.87	0.28 -	19.05 0.28	- -	19.33 0.28	128.98 84.59
2	Computers and Data Processing Units (Including Software)	7.24 7.24	2.34 -	- -	9.58 7.24	5.84 3.44	1.59 2.40	- -	7.43 5.84	2.15 1.40
3	Furniture and Fixtures	- -	0.17 -	- -	0.17 -	- -	0.02 -	- -	0.02 -	0.15 -
4	Office Equipments	- -	11.61 -	- -	11.61 -	- -	4.37 -	- -	4.37 -	7.24 -
	TOTAL - B	92.11	77.56	-	169.67	6.12	25.03	-	31.15	138.52
	Previous Year	7.24	84.87	-	92.11	3.44	2.68	-	6.12	85.99



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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 Contd..

Property, Plant and Equipment : NFC		(Rs. in Lakhs)								
Sr. No.	Particulars	Gross Block			Depreciation			Net Block		
		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	As at March 31, 2025
C. Assets purchased from Donor Funds										
1	Office Equipments	44.69 42.76	16.21 3.02	6.49 1.09	54.41 44.69	34.83 28.32	5.77 7.47	6.21 0.96	34.39 34.83	20.02 9.86
2	Computers and Data Processing Units (Including Software)	133.84 134.38	37.60 10.71	36.24 11.25	135.20 133.84	110.16 92.12	19.72 29.12	35.63 11.08	94.25 110.16	40.95 23.68
3	Furniture and Fixtures	27.54 27.78	3.69 -	9.65 0.24	21.58 27.54	18.66 15.75	3.22 3.11	8.88 0.20	13.00 18.66	8.58 8.88
4	Leasehold Improvements	- -	43.16 -	- -	43.16 -	- -	3.34 -	- -	3.34 -	39.82 -
	TOTAL - C	206.07	100.66	52.38	254.35	163.65	32.05	50.72	144.98	109.37
	Previous Year	204.92	13.73	12.58	206.07	136.19	39.70	12.24	163.65	42.42

D. Gifted Assets		(Rs. in Lakhs)					
Sr. No.	Particulars	Gross Block			Depreciation		
		As at April 1, 2024	Additions during the Year	Deductions / sale during the Year	As at March 31, 2025	For the Year April 1, 2024	As at March 31, 2025
1	Computers and Data Processing Units (Including Software)	0.00 0.00	- -	- -	0.00 0.00	- -	- -
2	Office Equipments	0.00 0.00	- -	- -	0.00 0.00	- -	- -
3	Furniture and Fixtures	0.00 0.00	- -	- -	0.00 0.00	- -	- -
	TOTAL - D	0.00	-	-	0.00	-	0.00
	<i>Previous Year</i>	<i>0.00</i>	<i>-</i>	<i>-</i>	<i>0.00</i>	<i>-</i>	<i>0.00</i>

Note: Amounts are less than Rs.1000



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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 Contd..										
Sr. No.	Particulars	Gross Block				Depreciation			(Rs. in Lakhs)	
		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
E. Equipments held to provide sustained benefit to Community Beneficiaries- NFC										
1	Computers and Data Processing Units (Including Software)	-	1.44	-	1.44	-	0.47	-	0.47	0.97
2	Office Equipments	-	1.49	-	1.49	-	0.35	-	0.35	1.14
3	Furniture and Fixtures	-	0.11	-	0.11	-	0.01	-	0.01	0.10
	TOTAL - E	-	3.04	-	3.04	-	0.83	-	0.83	2.21
	Previous Year	-	-	-	-	-	-	-	-	-
	Grand Total - A + B + C + D + E	427.50	280.32	59.32	648.50	246.64	103.40	55.98	294.06	354.44
	Previous Year	299.46	142.69	14.65	427.50	189.75	70.68	13.78	246.65	180.85
Note: Previous year figures are stated in Italic.										
# 0.00 denotes amount less than Rs. 1,000/-										

Note: Previous year figures are stated in Italic.
0.00 denotes amount less than Rs. 1,000/-



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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 8 Long Term Loans and Advances

Particulars	As at March 31, 2025 (Rs. in Lakhs)	As at March 31, 2024 (Rs. in Lakhs)
A. Unsecured, Considered Good		
(a) Advance Income Tax (TDS receivables)	19.66	29.44
(b) Security Deposits	129.42	6.11
Total	149.08	35.55

Note 8A Other Non-Current Assets

Particulars	As at March 31, 2025 (Rs. in Lakhs)	As at March 31, 2024 (Rs. in Lakhs)
A. Other Deposits		
(a) In Fixed Deposits (With maturity more than 12 months)	18.78	51.20
Total	18.78	51.20

Note 9 Cash and Bank Balances

Particulars	As at March 31, 2025 (Rs. in Lakhs)	As at March 31, 2024 (Rs. in Lakhs)
A. Cash and Cash Equivalents		
(a) Balances with Banks (Refer Note 24)		
(i) In Current Account	41.72	384.69
(ii) In Saving Accounts	799.62	785.45
(iii) In Fixed Deposits (With maturity less than 3 months)	1,623.60	989.00
(b) Cheques in Hands	-	5.00
B. Other Bank Balances		
(a) Balances with Banks		
(i) In Fixed Deposits (With maturity more than 3 months but less than 12 months)	333.44	2,562.66
Total	2,798.38	4,726.80

Note:

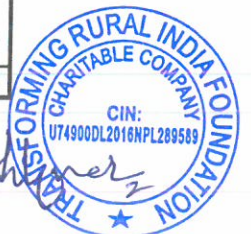
(i) Of the above, the balances that meet the definition of cash and cash equivalent as per AS-3 Cash Flow Statement is:	2,798.38	4,726.80
(ii) Of the above fixed deposit include restricted amount of Rs. 6.24 Lakhs (Previous Year Rs. 5.86 Lakhs)		

Note 10 Short Term Loans and Advances

Particulars	As at March 31, 2025 (Rs. in Lakhs)	As at March 31, 2024 (Rs. in Lakhs)
Unsecured, Considered Good		
(a) Security Deposits	4.52	6.22
(b) Prepaid Expenses	67.29	39.70
(c) Advances to Employees and Others	0.87	10.14
(d) Advances to Suppliers	41.96	7.99
(e) GST receivables	0.20	0.52
(f) Other Receivables	3.15	2.19
Total	117.99	66.76

Note 10A Other Current Assets

Particulars	As at March 31, 2025 (Rs. in Lakhs)	As at March 31, 2024 (Rs. in Lakhs)
(a) Interest Accrued on Fixed Deposits	19.58	32.80
Total	19.58	32.80



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. in Lakhs)	For the Year ended March 31, 2024 (Rs. in Lakhs)
Grant Income		
Transferred from Earmarked Funds	9,340.14	8,155.61
Transferred from Capital Grant Funds		
-For Depreciation	103.40	70.68
-For Assets Written off	3.33	-
Donation	6.45	1.20
Total	9,453.32	8,227.49

Note 12 Consultancy and Other Income

Particulars	For the year ended March 31, 2025 (Rs. in Lakhs)	For the Year ended March 31, 2024 (Rs. in Lakhs)
Consultancy Income	99.25	64.01
Other Income	50.76	61.53
Total	150.01	125.54

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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. in Lakhs)	For the Year ended March 31, 2024 (Rs. in Lakhs)
Grant Expenses	238.94	26.31
<u>Technical Implementation and Support Expenses</u>		
Programme Expenses	1,288.07	1,573.27
Training and Capacity Building	386.39	264.16
Honorarium to Service providers	746.11	731.31
Program Staff Salaries	2,610.37	2,297.09
Professional Fees	2,883.55	2,263.94
Travel and Local Conveyance	713.74	557.81
Total	8,867.17	7,713.89

Note 14 Employee Benefit Expenses

Particulars	For the year ended March 31, 2025 (Rs. in Lakhs)	For the Year ended March 31, 2024 (Rs. in Lakhs)
Salaries and Wages	270.04	244.58
Contribution to Provident Fund	9.99	9.36
Gratuity	8.76	4.94
Total	288.79	258.88

Note 15 Other Expenses

Particulars	For the year ended March 31, 2025 (Rs. in Lakhs)	For the Year ended March 31, 2024 (Rs. in Lakhs)
Professional Fees and Contractual Services	120.28	153.95
Auditors Remuneration	17.02	13.37
Insurance Charges	7.84	5.31
Rent Expenses	82.56	28.70
Training Expenses	8.79	8.28
Postage, Internet and Telephone	5.46	5.38
Printing and Stationery	7.18	7.04
Electricity and Water	3.90	2.99
Repair and Maintenance	2.93	2.66
Travel and Conveyance	11.46	14.17
Bank Charges	0.93	1.11
Duties, Fees and Taxes	0.99	0.18
Office Expenses	18.80	22.11
Loss on Fixed Assets Written off	3.33	-
Total	291.47	265.25

Note on Auditors Remuneration:

Statutory Audit Fees	12.99	10.03
Taxation Matters	1.78	1.18
Others	2.27	2.16
Total	17.04	13.37



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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 16 Earmarked Funds Statement as at March 31, 2025									
	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	18.62	842.23	(112.14)	0.64	1.77	745.85	1.73
			851.24	1,107.33	(254.19)	8.84	19.50	1,675.10	18.62
	Bill & Melinda Gates Foundation	Technical Support to UPSRLM to promote WEE in uttar pradesh	-	741.45	(47.60)	8.11	3.38	313.93	384.65
			-	-	-	-	-	-	-
	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	602.80	837.20	(116.12)	30.38	8.61	765.50	580.15
			-	829.00	(31.73)	17.07	0.95	210.59	602.80
	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			-	-		-	-
			19.14	-	(2.57)	0.58	-	17.15	-
	Bill & Melinda Gates Foundation	Expanding "Womens Economic Empowerment" through Systems change and demonstrative impact in states of Bihar and Madhya Pradesh	180.67	-	(23.82)	1.96	1.84	156.97	-
			20.28	962.33	(105.91)	10.02	4.93	701.12	180.67
	Bill & Melinda Gates Foundation	Integrated communications platform for bridging Rural-Urban narrative gaps and building system level competencies [The Village Square]	861.81	-	(112.77)	11.95	3.40	748.36	9.23
			1,082.20	684.23	(122.34)	35.75	3.84	814.19	861.81



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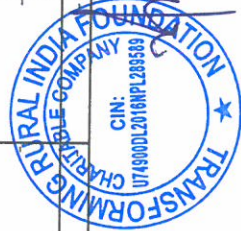
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Funding Agency	Project Description	Opening Balance as at April 1, 2024	Grants received during the year / (Refund)	Amount refunded by onward grantee / Adjustments	Interest income earned during the year	Transferred to Capital Grant	Transferred to Income 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	112.92	-	(14.89)	1.23	0.08	99.18	-
		211.77	165.89	(35.17)	4.91	-	234.48	112.92
Bill & Melinda Gates Foundation	To demonstrate a model for strengthening Self Help Group-Panchayati Raj Institutions convergence in Osmanabad District in Maharashtra	42.30	95.29	(11.33)	1.55	1.21	74.34	52.26
		-	89.75	(6.39)	1.57	0.38	42.25	42.30
Bill & Melinda Gates Foundation	COVID 19 :Assistance to Government of Uttar Pradesh to establish dedicated COVID Facilities in Public Hospitals	5.93	-	(0.36)	0.00	-	5.57	-
National Philanthropic Trust	Strengthening Public Health Infrastructure and Services in Rural Areas	-	-	-	-	-	-	-
		26.10	-	(3.40)	-	-	22.69	-
Harvard T. H. Chan School of Public Health	Applying Design for Social Change [SMART – Stories, Meaning, Action for Rural Transformations]	45.52	-	(21.72)	-	-	23.80	-
World Resources Institute	Design for "Restoring Land and Prosperity for People, Nature and Climate" in Central India	59.46	15.66	(0.08)	-	-	75.04	-
		197.68	88.31	-	3.45	2.06	227.92	59.46
World Resources Institute	Pilot Demonstration on Linking Energy and Development: A User-Centric Approach in Jharkhand	(1.10)	10.06	-	-	-	4.23	4.73
		-	17.12	-	-	17.49	0.73	(1.10)
World Resources Institute	Restoring Land and Prosperity for People, Nature, and Climate in Central India	-	162.10	(21.19)	0.38	0.55	140.71	0.03
		-	-	-	-	-	-	-
World Resources Institute	Restoring Land and Prosperity for People, Nature, and Climate in Central India	-	75.30	(9.82)	0.22	-	65.49	0.21
		-	-	-	-	-	-	-

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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	(4.64)	4.64	-	-	-	-	-
		(47.89)	92.90	(6.62)	-	-	43.03	(4.64)
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	71.54	-	(4.68)	-	-	66.86	-
	Strengthen Rural Primary Education in Jharkhand	3.39	-	-	-	-	3.39	-
RELX UK Limited (Elsiver Foundation)		9.11	-	-	-	-	5.72	3.39
Aspen Institute (Aspen Forum for Community Solutions)	Building "Global Opportunity Youth Network" Communities in Rural India : Place Based Economic Opportunities in Barwani	14.70	0.08	-	-	-	14.78	-
Aspen Institute (Aspen Forum for Community Solutions)	GOVN Equity Leadership Programme.	-	3.30	-	-	-	1.58	1.72
Aspen Institute (Aspen Forum for Community Solutions)	Developing Insights and Learning on Structural Barriers to Youth Economic Engagement	19.11	-	-	-	-	19.11	-
Aspen Institute (Aspen Forum for Community Solutions)	Capacity Building of Youth Enterprises in Ramgarh and Barwani	11.70	-	-	-	-	11.70	-
		(13.00)	103.47	-	-	-	78.78	11.70
Aspen Institute (Aspen Forum for Community Solutions)	Encouraging infrastructure projects to prioritize youth employment	-	-	-	-	-	-	-
		-	6.54	-	-	-	6.54	-
Aspen Institute (Aspen Forum for Community Solutions)	Building District Anchored Expansion of 'Global Opportunity Youth Network' Implementation Narrative	-	-	-	-	-	-	-
		-	16.49	-	-	-	16.49	-



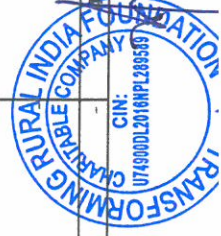
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Funding Agency	Project Description	Opening Balance as at April 1, 2024	Grants received during the year / (Refund)	Amount refunded by onward grantee / Adjustments	Interest income earned during the year	Transferred to Capital Grant	Transferred to Income and Expenditure	Closing Balance as at March 31, 2025
Aspen Institute (Aspen Forum for Community Solutions)	Out-scaling Place-based Economic Linkages for "Opportunity Youth"	113.37	-	-	-	2.01	73.41	37.95
		-	161.80	-	-	-	48.43	113.37
Aspen Institute (Aspen Forum for Community Solutions)	Building "Global Opportunity Youth Network" Communities in Rural India: Equity Leadership Programme	-	-	-	-	-	-	-
		-	1.63	-	-	-	1.63	-
Aspen Institute (Aspen Forum for Community Solutions)	Support to Opportunity Youth of rural India's poorest district	111.58	-	-	-	10.31	101.27	-
		-	123.88	-	-	-	12.30	111.58
Aspen Institute (Aspen Forum for Community Solutions)	Support to TRIF's youth leaders	-	-	-	-	-	-	-
		-	0.33	-	-	-	0.33	-
Aspen Institute (Aspen Forum for Community Solutions)	Adapt and implement/facilitate the Youth Innovation Fund Design Thinking Toolkit	8.22	0.06	-	-	-	4.89	3.39
		-	8.24	-	-	-	0.02	8.22
Aspen Institute (Aspen Forum for Community Solutions)	GOYN TRIF Capacity Grant	-	42.68	-	-	-	21.84	20.84
		-	-	-	-	-	-	-
Aspen Institute (Aspen Forum for Community Solutions)	GOYN Youth Future Development Bank	-	33.22	-	-	-	33.22	-
		-	-	-	-	-	-	-
Seva Foundation	Enabling the vision with improved infrastructure, Systems and Collaboration	-	59.05	(1.20)	-	-	12.03	45.82
		-	-	-	-	-	-	-
Standard Chartered Bank	Prototype Development and Expanding Place-based Entrepreneurship Opportunities for Youth	-	-	-	-	-	-	-
		1.86	96.93	-	-	1.18	97.61	-
Stitching Rabo Foundation	Strengthening ecosystem for supporting Farmer Producer Organisation including development of IT-based solutions and networks	-	-	-	-	-	-	-
		23.47	24.83	-	0.20	-	48.50	-



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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
Fidelity Asia Pacific Foundation	Building organisational capacity in strategy, communications and deployment of information technology to support organisational growth	193.57	131.40	(12.03)	-	-	300.75	12.19
		-	295.33	(3.92)	-	-	97.84	193.57
Wal-Mart Foundation	Women Farmer Producer Organisation : Engendering Food Supply Chains in Uttar Pradesh	865.75	-	(38.78)	45.39	74.99	399.12	398.25
		-	1,043.18	(16.79)	25.89	69.66	116.88	865.75
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	22.26	87.14	(14.24)	-	-	94.98	0.18
		-	28.19	(0.78)	-	-	5.15	22.26
Institutional Cost Reserve	Common Costs for Programme Development & Support, Institutional Activities	84.52	-	541.81	-	68.47	540.61	17.25
		156.87	-	616.89	-	8.98	680.26	84.52
OAK Foundation	100 Days PV Marathan	-	8.36	-	-	-	3.80	4.56
		-	-	-	-	-	-	-
OAK Foundation	Programme on Agri Volatic Core Support	-	116.25	-	-	-	27.61	88.64
		-	-	-	-	-	-	-
Stitching Rabo Foundation	Strengthening ecosystem for supporting Farmer Producer Organisation including development of IT-based solutions and networks	-	38.17	-	0.20	-	34.94	3.43
		-	-	-	-	-	-	-
World Wide Funds	Nature and People Thriving in Central India	-	92.84	(5.80)	-	-	57.96	29.08
		-	-	-	-	-	-	-
Grand Total : FC Grants FY 24-25		3,287.17	3,396.40	-	102.01	176.62	4,912.70	1,696.29
Grand Total : FC Grants FY 23-24		2,695.62	5,947.78	0.32	108.29	128.96	5,335.87	3,287.17



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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
NFC Projects - Donations								
Azim Premji Philanthropic Initiatives Pvt. Ltd.	Strengthening Institutions of Local Self Governance and developing Systems capacities integrating project and learning, insights into their Programmes	-	-	-	-	-	-	-
		118.52	34.90	-	1.14	-	154.56	-
Azim Premji Philanthropic Initiatives Pvt. Ltd.	Strengthen community institutions, Gram Sabhas and Panchayats by building capacities of the members leading to improved democratic governance processes, improved quality of government services, and systematic access to entitlements across 250 GPs of Rajpur block and 4 other Mission Antyodaya blocks, in Madhya Pradesh	363.04	434.33	-	9.52	2.63	428.88	375.38
		-	474.42	-	3.73	1.65	113.46	363.04
Axis Bank Foundation	Systems Support for Livelihoods and Development Outcomes in Aspirational Districts of Jharkhand, Chhattisgarh and Assam	-	456.77	-	1.23	1.40	456.60	-
		18.46	412.45	-	1.46	0.40	431.97	-
Axis Bank Foundation	To provide Livelihood Support to 125,000 households in Uttar Pradesh	-	512.21	-	3.08	12.94	407.82	94.53
		-	-	-	-	-	-	-
Teva API India Private Limited And Affiliates	Supporting National Health Mission : Madhya Pradesh, Jharkhand, Goa under "The Defeat NCD Partnerships India Cancer Programme" of United Nations Institute for Training & Research	-	-	-	-	-	-	-
		324.25	-	(254.45)	-	-	69.80	-
Teva API India Private Limited And Affiliates	Catalyzing Women Economic Empowerment through Cluster Federations in Amroha, Uttar Pradesh	110.86	-	-	-	-	110.86	-
		159.73	105.83	-	-	2.39	152.31	110.86
Teva API India Private Limited And Affiliates	Project Dandakarnya : Transforming Healthcare Access and Delivery in Tribal Districts of Madhya Pradesh	-	-	-	-	-	-	-
		66.85	-	-	-	0.80	66.05	-



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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
Axis Bank Foundation	Project Aim for Livelihood Support in the 35 district of Jharkhand, Chhattisgarh and Madhya Pradesh	-	161.90	-	1.12	8.26	141.21	13.55
InterGlobe Foundation	Developing local entrepreneurship opportunities to address unemployment and distressed migration in Madhya Pradesh	26.15	29.65	-	0.50	0.41	37.65	18.24
		49.27	5.00	-	1.21	0.41	28.92	26.15
HDFC Bank Limited	Demonstrating Models of High Income Enhancement for the Smallholder Farmers and Entrepreneurship for the Rural Youth	-	134.52	-	-	-	134.52	-
		-	432.94	-	-	-	432.94	-
RITES Limited	Building Capacity of UP-SRLM staff and grassroot-level cadre in selected blocks for strengthening Cluster Level Federation in supporting women's self-help groups through NRLM in U.P.	-	100.00	-	-	-	100.00	-
		-	100.00	-	-	-	100.00	-
Hindustan Unilever Foundation	Demonstrating Sustainable Water Security model through NREGA and NRLM convergence in Chhattisgarh	0.27	511.65	-	2.91	3.89	510.94	-
		-	272.68	-	1.69	7.85	266.24	0.27
Society for Development Alternatives (SBI Foundation)	Accelerating Entrepreneurship through Social Innovation in Uttar Pradesh	(3.81)	14.00	-	-	-	10.19	-
		-	29.05	-	-	-	32.86	(3.81)
SBI Foundation	LEAP: Rural Entrepreneurship Program to address Youth Unemployment and Distress Migration in selected Districts of Madhya Pradesh and Jharkhand	83.67	83.67	-	1.47	11.93	147.00	9.88
		-	83.67	-	-	-	-	83.67



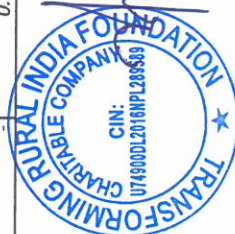
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Funding Agency	Project Description	Opening Balance as at April 1, 2024	Grants received during the year / (Refund)	Amount refunded by onward grantee / Adjustments	Interest income earned during the year	Transferred to Capital Grant	Transferred to Income and Expenditure	Closing Balance as at March 31, 2025
Pirojsha Godrej Foundation	Support for Bharat Design Lab initiative to deploy advanced design framework and methods	100.00	100.00	-	-	5.60	179.41	14.99
		-	100.00	-	-	-	-	100.00
Tata Capital Financial Services Pvt. Ltd.	Supporting Village Communities with Energy Sufficiency through Solar Micro Grids in Simdega- JH	-	-	-	-	-	-	**
		-	346.00	(15.00)	-	-	331.00	-
Tata Cleantech Capital Limited	Supporting Village Communities with Energy Sufficiency through Solar Micro Grids in Simdega- JH	-	-	-	-	-	-	**
		-	600.00	(30.00)	-	-	570.00	-
Bharat Petroleum Corporation Limited	Women Health Issues Focusing on Breast and Cervical Cancers in Aspirational District Osmanabad	-	39.00	-	0.30	-	37.85	1.45
		-	-	-	-	-	-	-
National Bank For Agriculture And Rural Development (NABARD)	Innovation and Prototype Development : Cultivation of Bio-fortified Orange Fleshed Sweet Potato; Ramgarh, Jharkhand	-	-	-	-	-	-	**
		4.00	16.00	-	-	-	20.00	-
National Bank For Agriculture And Rural Development (NABARD)	Increasing Income of Small and Marginal Farmer through Adaption and Promotion of Sericulture in Barwani, Madhya Pradesh	4.95	-	-	-	-	0.75	4.20
		-	5.00	-	-	-	0.05	4.95
Forbes Marshall Group	Need Assessment and Dashboard Development of Khed Taluka	-	22.29	-	-	-	22.29	*
		-	15.00	-	-	-	15.00	-
Syngenta Foundation India	Capacity Building and Mentoring of Rural Youth for High Income Regenerative Farming	-	-	-	-	-	-	**
		0.69	-	-	-	-	0.69	-
Institutional Cost Reserve	Common Costs for Programme Development & Support, Institutional Activities	281.24	-	61.65	-	44.83	206.01	92.05
		15.69	-	299.67	-	0.23	33.89	281.24



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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
Teva API India Private Limited And Affiliates	Enhance Rural Electrification and Community safety in Malanpur Bhind, Madhya Pradesh	25.87	-	-	-	-	1.17	24.70
		-	25.87	-	-	-	-	25.87
		-	-	-	-	-	-	-
Bihar Institute of Public Administration & Rural Development	Design & Strategy Support for Viksit Bihar -2047	-	100.00	-	-	-	141.10	(41.10)
		-	-	-	-	-	-	-
		-	-	-	-	-	-	-
Council of Philanthropies for Climate Action	Inclusive Economic Diversification for Empowering Opportunities in Ramgarh District	-	24.62	-	0.14	-	24.12	0.64
		-	-	-	-	-	-	-
		-	-	-	-	-	-	-
IDBI Bank Limited	Establishing 30 community managed micro lift irrigation sites in 3 blocks of MP and CH	-	145.25	(6.92)	-	-	138.33	-
		-	-	-	-	-	-	-
		-	-	-	-	-	-	-
Sir Dorabji Tata Trust	Support for Partnership with Rural Development Department in Setting Value Chain Development Centre	-	-	-	-	-	-	-
		0.22	-	(0.22)	-	-	-	-
		-	-	-	-	-	-	-
Indusind Bank Limited	Million Entrepreneurs for Resilience and Abundance in Bharat (MERA-BHARAT)	-	51.10	-	-	9.18	41.92	-
		-	-	-	-	-	-	-
		-	-	-	-	-	-	-
Nayara Energy Limited	Public Policy in Action Praxis Residency Programme	-	6.50	-	-	-	8.20	(1.70)
		-	-	-	-	-	-	-
		-	-	-	-	-	-	-
Rainmatter Foundation	Rural Community Led Local Climate Action for Intergenerational Impact	-	175.00	-	-	-	117.31	57.69
		-	-	-	-	-	-	-
		-	-	-	-	-	-	-
Safechem Enterprises Private Limited	Establishing Rural Smart Village Centers for RuTAG Technologies	-	25.00	-	-	-	25.00	-
		-	-	-	-	-	-	-
		-	-	-	-	-	-	-

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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
SBI Foundation	JIVANAM - Upgrading Rural Hospital, Pali, Ratnagiri District in Maharashtra	-	2.26	-	-	-	2.26	-
Tata Capital Limited	Solar Micro off grid installation in Simdega Jharkhand	-	300.00	(17.00)	-	-	283.00	-
Tata Capital Limited	The Green Switch Sustainable solar micro off grid in Mihinpurwa UP	-	604.80	(35.00)	-	-	569.80	-
Tata Capital Limited	The Green Switch Sustainable Solar micro off grid project to electrify the SSB Camp	-	41.75	(2.73)	-	-	39.02	-
NFC Projects - Zero Coupon Zero Principal Instruments								
Small Industries Development Bank of India (SIDBI) [2000 ZCZP Instruments]	Catalyzing place-based economic opportunities for rural youth project in Jharkhand and Madhya Pradesh	200.00	-	-	-	2.63	104.29	93.08
Grand Total : Non FC Grants FY 24-25		1,192.24	4,076.27	-	20.27	103.70	4,427.50	757.59
Grand Total : Non FC Grants FY 23-24		757.67	3,258.81	(0.00)	9.23	13.73	2,819.74	1,192.24
Grand Total FC+NFC FY 24-25		4,479.41	7,472.67	-	122.28	280.32	9,340.20	2,453.88
Grand Total FC+NFC FY 23-24		3,453.29	9,206.58	0.32	117.52	142.69	8,155.61	4,479.41

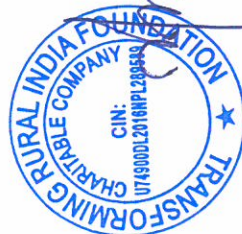
Previous year figures are stated in italics

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

0.00 denotes amount less than Rs. 1,000/-



Note 16A- Disclosures for the SEBI-LODR requirement:

During the financial year 2024-2025, the company received grants of Rs. 7,472.67 Lakhs (Previous Year 2023-24: Rs. 9,206.58) including Rs. NIL against Zero Coupon Zero Principal instruments (Previous Year 2023-2024: Rs. 200.00 Lakh by issuance of 2000 Zero Coupon Zero Principal instruments with face value of Rs. 10,000 each), which is 0% (Previous Year: 2%) of the total grants received during the financial year 2024-2025. These Zero Coupon Zero Principal Instruments were issued to Small Industries Development Bank of India (SIDBI) in financial year 2023-2024.

(a) A program wise fund utilization certificate has already been shared with SSE on May 14, 2025 with respect to disclosure requirement against the funds received through Zero Coupon Zero Principal instruments.

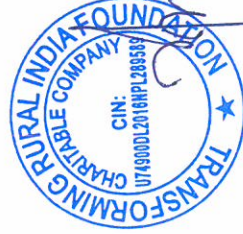
(b) During the FY 2024-25, the company raised Rs. NIL (Previous Year Rs. 200.00 Lakhs) by issuing ZCZP instrument against the total approved budget of Rs.9,470.00 Lakhs. This was 0% of the total budget approved by the Board.

	(Amount in Rs. Lakhs)
Total Approved Budget for FY 2024-25	9,470
Total Grants received during the year through SSE	0
%age of SSE Grants to Total Budget of the Company	0 %

(c) During the financial year 2024-2025, the company's total expenditure was Rs. 9,728 Lakh (Previous Year 8,381 Lakh) against the approved budget of Rs. 9,470 Lakhs (Previous Year 7,872 Lakhs). However, out of total expenditure, Rs. 106.91 Lakhs expenditure incurred (Previous Year NIL) from the grants mobilized against the Zero Coupon Zero Principal Instruments. Company's approved budget and expenditure details are provided below:

Expenditure Head	(Amount in Rs. Lakhs)	
	Revised Estimate FY2024-25	Actual Expenditure FY 2024-25
Salary & Benefits	4,190	4,210
Travel & Conveyance	658	725
Overheads	513	434
Capital Assets	61	157
Programme Expenses	4,048	4,202
Total	9,470	9,728

(d) Split the Budget Across Partners: During the FY 2024-2025 Rs.NIL grant was mobilised against the ZCZP instrument with NIL subscription of ZCZP (Previous Year 2023-24 Rs. 200 Lakh mobilised by issuing 10000 ZCZP to SIDBI).



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	123.68	102.82

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.

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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 19 - Related Party Disclosure

As required under Accounting Standard on 'Related Party Disclosures' (AS 18), following are details of transactions during the year with the related parties as defined in AS 18.

List of Related Parties and Relationships:

Name of the Related Party	Relationship
Rashmi Shukla Sharma	Key management personnel
Anish Kumar	Key management personnel
Anirban Ghose	Key management personnel
Sanjiv Phansalkar	Key management personnel (Director till 03-06-2024)
Roda Pese Mehta	Key management personnel (Director till 23-10-2024)
Ashish Wijay Deshpande	Key management personnel (Director till 03-06-2024)
Yamini Atmavilas Nagaraja	Key management personnel (Director from 04-07-2024)
Sushil Ramola	Key management personnel (Director from 23-10-2024)
National Association for Farmer Producer Organisations (NAFPO)	Enterprise in which KMP have significant interest
Forum for Enterprises for Equitable Development	Enterprise in which KMP have significant interest
Bharat Bio Energy Association	Enterprise in which KMP have significant interest
Bharat Bio Fertilizer Growth Foundation	Enterprise in which KMP have significant interest
Bharat Design Labs Foundation	Enterprise in which KMP have significant interest

Nature of transaction	Transactions during year and balance as on March 31, 2025	Transactions during year and balance as on March 31, 2024
	(Rs. in Lakhs)	(Rs. in Lakhs)
Sanjiv Phansalkar		
Professional Fees	-	11.56
Balance Payable	-	-
Anish Kumar		
Salary and Reimbursements	55.55	50.92
Balance Payable	0.10	0.45
Anirban Ghose		
Salary and Reimbursements	52.80	48.81
Balance Payable	-	-
National Association for Farmer Producer Organisations (NAFPO)		
Sub-grant	-	5.00
Receiving of Services	15.10	-
Balance Payable	-	-
Forum for Enterprises for Equitable Development (FEED)		
Receiving of Services	11.22	-
Reimbursement	4.18	-
Balance Payable	-	-
Bharat Bio Energy Association		
Membership Fee	5.00	-
Balance Payable	-	-
Bharat Bio Fertilizer Growth Foundation		
Membership Fee	5.00	-
Balance Payable	-	-
Bharat Design Labs Foundation		
Sub Grant	116.54	-
Balance Payable	46.54	-

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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 20

Meaning of short name used in financial statement

FC: Books related to donation received from the foreign donors

NFC: Books related to donation received from Indian donors

Note 21 - Key Financial Ratios

Ratio	Numerator	Denominator	2024-25 (Rs. In Lakhs)	2023-24 (Rs. In Lakhs)	Variance	%	Reason for change
(a) Current ratio	2,935.95	2,645.60	1.11	1.05	0.06	5%	Refer Note 1
(b) Debt-equity ratio			NA				Refer Note 2
(c) Debt service coverage ratio			NA				Refer Note 2
(d) Return on equity ratio			NA				Refer Note 3
(e) Inventory turnover ratio			NA				Refer Note 4
(f) Trade receivables turnover ratio			NA				Refer Note 5
(g) Trade payables turnover ratio			NA				Refer Note 5
(h) Net capital turnover ratio			NA				Refer Note 5
(i) Net profit ratio			NA				Refer Note 5
(j) Return on capital employed			NA				Refer Note 5
(k) Return on investment			NA				Refer Note 6

Notes:

- 1) Explanation shall be provided for any change in the ratio by more than 25% as compared to the ratio of preceding year.
- 2) The entity is section 8 company with limited guarantee for which the Numerator / Denominator and hence, this ratio is not applicable.
- 3) The entity is a Section 8 Company limited by Guarantee. There is no equity share issued by Company. Thus, this ratio is not applicable.
- 4) The entity is a Section 8 Company limited by Guarantee. Thus, there is no inventory and this ratio is not applicable.
- 5) The entity is a Section 8 Company limited by Guarantee. Thus, this ratio is not applicable.
- 6) The company does not have Investment(s). Thus, this ratio is not applicable.

Note 22

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

Note 23

In the previous financial year 2023-2024, the Company had 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 till previous year. 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, vide order no. 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 24

During FY 2024-2025, sum of Rs.31.38 lakhs 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.1.94 lakhs, 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 lakhs (inclusive of interest received Rs.0.93 lakhs) 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 25

Previous year figures of Rs. 32.80 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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