

INDEPENDENT AUDITOR'S CERTIFICATE

We have audited the accounts of Indus Action Initiatives ("the Association") having its registered office at G-7 2nd Floor, Lajpat Nagar-3 New Delhi South Delhi Delhi-110024 (registered under section 8 of the Companies Act, 2013 vide registration number U80904DL2013NPL256964, PAN No: AADCI3253R and FC Reg No:- 231661684) for the year ending March 31, 2024 and examined the relevant books and vouchers and certify that according to the audited account:

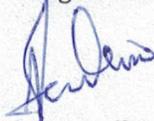
1. The brought forward foreign contribution at the beginning of the year was Rs. 4,89,83,106
2. Foreign contributions of Rs. 11,88,97,071 was received by the Association during the financial year 2023-24.
3. Interest/other receipts of Rs. 28,25,267 (net of TDS Rs. 1,37,872) was received by the Association during the financial year 2023-24.
4. The balance of unutilised foreign contribution with the Association at the end of the year 31-03-2024 was Rs. 9,63,09,644 /-
5. Certified that the Association 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 sub-rule (17) of the Foreign Contribution (Regulation) Rules, 2011.
6. The information furnished in this certificate and in the enclosed financial statements comprising of the Balance sheet, Income and Expenditure Account, Receipts and Payments and Notes to the financial statements is correct as checked by us
7. The Association has utilized the foreign contribution received for the purpose it is registered under Foreign Contribution (Regulation) Act,2010.

The Certificate is to be read along with the notes in Appendix I.

For SMS & ASSOCIATES

Chartered Accountants

Firm Registration Number: **018687N**



Shukdev Sadhoo

Partner

Membership No: 084188

UDIN: 24084188BKRCRD7326



Place: New Delhi

Date: December 21, 2024

Appendix I-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.

Management's Responsibility

2. The Association Management is responsible for the compilation of the information, maintenance of separate set of accounts and records, exclusively, for the foreign contribution received and utilized in terms of Foreign Contribution Regulation Act, 2010 (the "Act") and Rule 17 of the Foreign Contribution (Regulation) Amendment Rules (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 basic of preparation; and making estimates that are responsible in the circumstances

Auditor's Responsibility

4. We have examined the books and other relevant records and documents maintained by the Association in the normal course of business for the purpose of providing reasonable assurance on the particulars mentioned in the certificate
5. This certificate is based on our examination the financial statements attached to this certificate and other relevant records and information considered necessary for the purpose of issuing this certificate and the information and explanation given to us by the Association.
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 Accounts of India (ICAI) and the standards of auditing specified on Auditing 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 (SQC) 1, Quality Control for Firms that perform Audits and reviews of Historical Financial Information, and other Assurance and related Services Engagements

Restriction to Use

8. This certificate has been issued at the request of the Association for submission to Secretary to the Government of India, Ministry of Home affairs and is not to be used for any other purposes or to be distributed to any other parties, Accordingly, we do not accept or assume any liability or any duty of care or 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 SMS & ASSOCIATES

Chartered Accountants

Firm Registration Number: 018687N



Shukdev Sadhoo

Partner

Membership No: 084188

UDIN: 24084188BKCRCD7326



Place: New Delhi

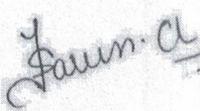
Date: December 21, 2024

Indus Action Initiatives

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

G-7 2nd Floor, Lajpat Nagar-3 New Delhi South Delhi DL 110024 IN

CIN : U80904DL2013NPL256964

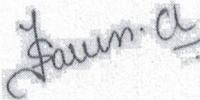
FCRA Balance Sheet as at 31 March, 2024			
Particulars	Note No.	As at 31 March, 2024 (INR)	As at 31 March, 2023 (INR)
I EQUITY AND LIABILITIES			
1 Shareholders Funds			
Share Capital	2.1	-	-
Reserves and Surplus	2.2	13,044,293	8,840,985
2 Current liabilities			
(a) Trade Payables			
Total outstanding dues of Micro enterprises and small enterprises	3	3,310,783	-
Others			
(b) Other current liabilities	4	80,444,018	46,888,049
TOTAL		96,799,094	55,729,034
II ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	8	0	13,963
2 Current Assets			
(b) Cash and Cash Equivalents	5	96,309,644	48,983,106
(c) Short-term loans and advances	6	170,688	381,144
(d) Other Current Assets	7	318,762	6,350,822
TOTAL		96,799,094	55,729,034
See accompanying notes forming part of the financial statements		1-16	
In terms of our report attached			
For SMS & ASSOCIATES Chartered Accountants Reg. No. 018687N  Shukdev Sadhoo Partner M. No.: 084188 Place: New Delhi Date: December 21, 2024 		For and on behalf of the Board of Directors Indus Action Initiatives   Tarun Cherukuri Director DIN: 06622010  Kritika R Sangani Director DIN: 08659016	

Indus Action Initiatives

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

G-7 2nd Floor, Lajpat Nagar-3 New Delhi South Delhi DL 110024 IN

CIN : U80904DL2013NPL256964

Statement of FCRA Income and Expenditure for the year ended 31 March 2024			
Particulars	Note No.	For the year ended 31 March 2024	For the year ended 31 March 2023
I INCOME			
(a) Grant or donations received	9	85,408,403	13,695,273
(b) Other Income	10	2,963,139	960,348
Total Income		88,371,542	14,655,621
II EXPENDITURE			
(a) Employee benefit expense	11	30,297,206	16,339,218
(b) Programme Expenses	12	40,378,518	14,786,938
(c) Depreciation and amortization expenses	8	13,963	5,959
(d) Other expenses	13	13,478,548	3,934,151
Total Expenditure		84,168,235	35,066,266
III Excess of Income over Expenditure /		4,203,308	(20,410,645)
See accompanying notes forming part of the financial statements		1-16	
In terms of our report attached. For SMS & ASSOCIATES Chartered Accountants Reg. No. 018687N		For and on behalf of the Board of Directors Indus Action Initiatives	
 Shukdev Sadhoo Partner M. No.: 084188 Place: New Delhi Date: December 21, 2024		 Tarun Cherukuri Director DIN: 06622010	
			
		 Kritika R Sangani Director DIN: 08659016	

Indus Action Initiatives**(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)****G-7 2nd Floor, Lajpat Nagar-3 New Delhi South Delhi DL 110024 IN****CIN : U80904DL2013NPL256964****FCRA Receipt and Payment Account for the year ended March 31, 2024**

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Total Receipts		
Opening Balances B/f		
Cash in hand	1,842	15,852
Bank Balances	48,981,264	6,038,285
Fixed Deposit With Maturity Less Than Three Months		24,079,592
Grant & Donation Received	118,897,071	59,807,556
Interest Received (net of TDS)	2,825,267	1,562,015
Interest on Income Tax Refund/Misc Income		
Income Tax Refund		
Total Funds Available (A)	170,705,443	91,503,300
Utilization		
Project Expenditure	61,131,771	31,058,713
Admin Expenditure	13,171,771	5,555,989
Purchase of Fixed Assets	-	13,500
Advance to Suppliers and Others	92,258	5,891,993
Total Fund Utilised (B)	74,395,799	42,520,194
Closing Balance (A-B)	96,309,644	48,983,106
Include:		
Cash in hand	1,842	1,842
Bank Balances	96,307,802	48,981,264
Fixed Deposit With Maturity Less Than Three Months		-

Significant Accounting Policies and Notes to Accounts forming part of the Financial Statements

For SMS & Associates
Chartered Accountants
ICAI Firm Registration No. 018687N

**Shukdev Sadhoo**

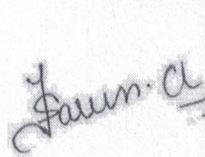
Partner

Membership No.: 084188

Place: Delhi

Date: **December 21, 2024**

*For and on behalf of the Board of Directors of
Indus Action Initiatives*

**Tarun Cherukuri**

Director

DIN: 06622010

**Kritika R Sangani**

Director

DIN: 08659016

Indus Action Initiatives

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Notes forming part of the FCRA Financial Statements for the year ended March 31, 2024

Note 2.1 Share Capital

*The company is limited by Guarantee and having no share capital.

Note 2.2 Reserves & Surplus

a) Corpus Fund

Particulars	As at 31 March, 2024 (INR)	As at 31 March, 2023 (INR)
Balance at beginning of the year	1,919,840	1,919,840
Add: Additions during the year	-	-
Total	1,919,840	1,919,840

b) General fund

Particulars	As at 31 March, 2024 (INR)	As at 31 March, 2023 (INR)
Balance at beginning of the year	6,921,145	27,331,790
(+) Additions during the year	4,203,308	(20,410,645)
Total	11,124,453	6,921,145

Note 3 Trade Payables

Particulars	As at 31 March, 2024 (INR)	As at 31 March, 2023 (INR)
Dues to small and medium enterprises	-	-
Others	3,310,783	-
	3,310,783	-



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Indus Action Initiatives

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Notes forming part of the FCRA Financial Statements for the year ended March 31, 2024

Particulars	As at 31 March, 2024			
	Outstanding for following periods from due date of payment			
	Less than 1 year	1 - 2 years	2-3 years	More than 3 years
i) MSME	-	-	-	-
ii) Others	3,310,783	-	-	-
iii) Disputed Dues - MSME	-	-	-	-
iv) Disputed Dues - Others	-	-	-	-
Total	3,310,783	-	-	-
Accrued Expenses	-	-	-	-

Particulars	As at 31 March, 2023			
	Outstanding for following periods from due date of payment			
	Less than 1 year	1 - 2 years	2-3 years	More than 3 years
i) MSME	-	-	-	-
ii) Others	-	-	-	-
iii) Disputed Dues - MSME	-	-	-	-
iv) Disputed Dues - Others	-	-	-	-
Total	-	-	-	-
Accrued Expenses	-	-	-	-

Note: The 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.

Note 4 Other Current Liabilities

Particulars	As at 31 March, 2024 (INR)	As at 31 March, 2023 (INR)
(a) Statutory Remittances	13,288	10,292
(b) Other Liabilities	578,918	612,698
(c) Unutilised Restricted Fund (Net)	79,600,951	46,112,283
(d) Short Term Provision	250,861	152,776
Total	80,444,018	46,888,049

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Indus Action Initiatives

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Notes forming part of the FCRA Financial Statements for the year ended March 31, 2024

Note 5 Cash and Cash Equivalents

Particulars	As at 31 March, 2024 (INR)	As at 31 March, 2023 (INR)
a) Balance with banks in:	96,307,802	48,981,264
i. Current accounts	96,307,802	48,981,264
ii. Fixed Deposit	-	-
b) Cash in Hand	1,842	1,842
Cash in Hand	1,842	1,842
Total (a+b)	96,309,644	48,983,106

Note 6 Short-term Loans and Advances

Particulars	As at 31 March, 2024 (INR)	As at 31 March, 2023 (INR)
Security deposit	65,000	65,000
Advances to vendors/Employees	105,688	316,144
Total (a+b)	170,688	381,144

Note 7 Other Current Assets

Particulars	As at 31 March, 2024 (INR)	As at 31 March, 2023 (INR)
(a) Balance with Revenue Authorities	282,079	144,003
(b) Prepaid Expenses	36,683	6,206,818
Total	318,762	6,350,822

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Indus Action Initiatives
(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)
Notes forming part of the FCRA Financial Statements for the year ended March 31, 2024

Note 8 : Property, Plant and Equipment and Intangible Assets

Particulars	Gross Block (at Cost)				Depreciation		Net Block		
	As on 01.04.2023	Additions	Deletions	As on 31.03.2024	As on 01.04.2023	Addition	Deletions	As on 31.03.2024	As on 31.03.2023
Property Plant and Equipments									
Computers	121,275	-	-	121,275	115,211	6,065	-	121,276	6,064
Office Equipment	71,608	-	-	71,608	63,710	7,898	-	71,608	7,898
Furniture & Fixture	88,512	-	-	88,512	88,512	-	-	88,512	0
Total (a)	281,395	-	-	281,395	267,432	13,963	-	281,395	13,963
Intangible Assets									
Software	17,110	-	-	17,110	17,110	-	-	17,110	-
Total (b)	17,110	-	-	17,110	17,110	-	-	17,110	-
Total (a+b)	298,505	-	-	298,505	284,542	13,963	-	298,505	13,963

Particulars	Gross Block (at Cost)				Depreciation		Net Block		
	As on 01.04.2022	Additions	Deletions	As on 31.03.2023	As on 01.04.2022	Addition	Deletions	As on 31.03.2023	As on 31.03.2022
Property Plant and Equipments									
Computers	121,275	-	-	121,275	115,211	-	-	115,211	6,064
Office Equipment	58,108	13,500	-	71,608	58,056	5,653	-	63,710	52
Furniture & Fixture	88,512	-	-	88,512	88,206	306	-	88,512	306
Total (a)	267,895	13,500	-	281,395	261,473	5,959	-	267,432	6,422
Intangible Assets									
Software	17,110	-	-	17,110	17,110	0	-	17,110	0
Total (b)	17,110	-	-	17,110	17,110	0	-	17,110	0
Total (a+b)	285,005	13,500.00	-	298,505	278,583	5,959	-	284,542	6,422



Sum-02

K.R. Sangani

Indus Action Initiatives
(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)
Notes forming part of the FCRA Financial Statements for the year ended March 31, 2024

Note 9 Grant Income

Particulars	As at 31 March, 2024 (INR)	As at 31 March, 2023 (INR)
Grant Income		
Grant	85,282,072	13,167,802
Donations Received	126,331	527,471
Total	85,408,403	13,695,273

Note 10 Other Income

Particulars	As at 31 March, 2024 (INR)	As at 31 March, 2023 (INR)
Interest on Fixed Deposit	1,282,504	631,725
Interest on Saving Deposit	1,680,635	323,630
Interest on Income Tax Refund/Other Misc Income	-	4,993
Total	2,963,139	960,348

Note 11 Employee Benefit Expenses

Particulars	As at 31 March, 2024 (INR)	As at 31 March, 2023 (INR)
(a) Salaries and Wages	29,683,642	15,787,968
(b) Contribution to provident fund	555,881	370,201
(b) Staff Welfare	57,683	181,049
Total	30,297,206	16,339,218

Note 12 Project Expense

Particulars	As at 31 March, 2024 (INR)	As at 31 March, 2023 (INR)
Intern & Communication	26,208,000	9,696,784
Technology and Related Cost	12,104,619	4,889,552
Lodging and Boarding Cost	432,650	199,136
Project related Travel	1,633,249	1,466
Total	40,378,518	14,786,938

Note 13 Other Expenses

Particulars	As at 31 March, 2024 (INR)	As at 31 March, 2023 (INR)
Advertisement Expenses	175,584	10,000
Bank charges	32,684	30,141
Communication expenses	-	11,439
Interest on Late payment of TDS	2,127	8,285
Legal & Professional Expense	11,639,325	2,193,201
Miscellaneous expenses	303,274	150,579
Office expenses	76,357	159,150
Printing & Stationary	982	17,920
Rent	475,540	229,900
Repair & Maintenance	114,645	64,034
Travel Expenses	1,704	913,901
Meeting Expense	366,531	92,189
Foreign Travel	196,015	-
Insurance Expenses	11,267	-
Subscription Expenses	82,513	53,412
Total	13,478,548	3,934,151

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Indus Action Initiatives
(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)
Notes forming part of the FCRA Financial Statements for the year ended March 31, 2024

Note : 15 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

	As at 31 March 2024	As at 31 March 2023
(a) Amount remaining unpaid to suppliers under MSMED (suppliers) as at the end		
- Principal	-	-
- Interest*	-	-
(b) The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development (MSMED) 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 MSMED 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 as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

* The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on the information received and available with the Company, there are no amounts payable to Micro and Small Enterprises (Suppliers) covered under the Micro, Small and Medium Enterprises Development Act, 2006 as at 31 March 2024.

16. Related Party Transactions

a) Name of Related Parties

Related Company:
 Key Management Personnel & Director :

Nil
 a) Tarun Cherukuri
 b) Archana Kannan Iyer (wef 10.08.23)
 c) Kritika R Sangani

b) Transactions with Related Parties

	Year ended on March 31, 2024	Year ended on March 31, 2023
Salary to Mr. Tarun Cherukuri	3,305,282	-
Salary to Archana Kanan Iyer	2,665,200	-
Reimbursement of Expenses paid to Mrs. Archana Kanan Iyer	18,438	-
Salary to Kritika Sangani	817,204	-
Reimbursement of Expenses paid to Mrs. Kritika Sangani	6,907	-

17. Figures for the previous year/period have been regrouped and reclassified wherever considered necessary.

For and on behalf of the Board of Directors
 Indus Action Initiatives

Tarun Cherukuri

Tarun Cherukuri
 Director
 DIN: 06622010

Kritika R Sangani
 Director
 DIN: 08659016



K.R. Sangani

Note 14: FUNDING AGENCY WISE UTILISATION OF SPECIFIC GRANTS FOR 2023-2024

(in Rupees)

Sr. No.	Donor's Name	Project Name	Balance as on 31.3.2023		Grant Received	Interest from Bank	Grant Utilised			Total Exp	Unspent amount as on 31.3.2024	Grant Receivable as on 31.3.2024
							Capital Exp	Project Exp	Admin Exp			
1	GDI_2	Nutrition	13,615,075	-	-	-	-	12,925,170	3,231,292	16,156,462	-	(2,541,387)
2	GDI_1	Tech	-	2,203,740	-	-	-	1,762,992	440,748	2,203,740	-	-
3	Lego Foundation	Care To Play	32,497,208	41,360,000	-	-	-	39,133,797	9,783,449	48,917,246	24,939,962	-
4	DTIF	RTE & BOCW	-	35,207,000	-	-	-	982,521	245,630	1,228,151	33,978,849	-
5	MSDF	RTE	-	40,000,000	-	-	-	13,421,178	3,355,295	16,776,473	23,223,527	-
	Total		46,112,283	118,770,740	-	-	-	68,225,658	17,056,414	85,282,072	82,142,338	(2,541,387)

Note 14: FUNDING AGENCY WISE UTILISATION OF SPECIFIC GRANTS FOR 2022-2023

Sr. No.	Donor's Name	Project Name	Balance as on 31.3.2022		Grant Received	Interest from Bank	Grant Utilised			Total	Unspent amount as on 31.3.2023	Grant Receivable as on 31.3.2023
							Capital Exp	Project Exp	Admin Exp			
1	GDI_(Tech)FY22-23	Nutrition	-	4,962,510	-	-	-	3,749,185	1,213,325	4,962,510	0	0
2	GDI_2 (Nutrition)	Tech	-	13,615,075	-	-	-	-	-	-	13,615,075	0
3	Lego Foundation	Care To Play	-	40,702,500	-	-	-	8,205,292	-	8,205,292	32,497,208	0
	Total		-	59,280,085	-	-	-	11,954,477	1,213,325	13,167,802	46,112,283	-



Sumit D.

K.P. Sangani