

Independent Auditors' Report

To the Members of

Indus Action Initiatives

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Indus Action Initiatives ("the Company"), which comprise the Balance sheet as at March 31, 2025, and the statement of Income & Expenditure, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "The Financial Statement").

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 principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and income over expenditure and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and auditor's report(s) thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Financial Statements does not cover the other information and we will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Director's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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 the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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 is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities 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:

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- 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 override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

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 control 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. The Company is licensed to operate under section 8 of the Companies Act, 2013. Accordingly, the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of section 143(11) of The Companies Act 2013, is not applicable to the Company.
2. A. As required by section 143(3) of the Act, we report that:
 - i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii. 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.
 - iii. The Balance Sheet, the Statement of Income & Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - iv. In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - v. On the basis of the written representations received from the directors as on 31st March, 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.
 - vi. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, in lieu of notification dated 13/06/2017, the provisions of clause (i) of sub section (3) of section 143 does not apply to the company, hence the said reporting is not applicable to the company.
- B. 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, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company does not have any pending litigations which would impact its financial position
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



SMS & Associates

Chartered Accountants

13/82, LGF, Vikram Vihar
Lajpat Nagar-IV, New Delhi-110024
Tel. : 011-41729407, 46103248, 9811991182
E-mail : ssadhoo@smscorporate.net
Website : www.smscorporate.net

d) i) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

iii) Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material mis-statement.

e) The Company has not declared or paid any dividend during the year.

f) As required under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014; based on our examination details and records on test check basis and information and explanation given to us, we state that the Company has used software for maintaining the books of accounts which has inbuilt feature of recording the audit trail and logs of activities in the software. The audit trail facility was enabled and operated throughout the year for the accounting software, 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.



SMS & Associates

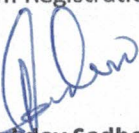
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- C. With respect to the matter to be included in the Auditors' Report in accordance with the requirements of Section 197(16) of the Act, as amended;

In our opinion and according to the information and explanations given to us, the Company is a private limited company under the definition of the Companies Act, 2013, hence the provision of Section 197 read with Schedule V to the Act are not applicable to the Company. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For SMS & ASSOCIATES
Chartered Accountants
Firm Registration Number: **018687N**


Shukdev Sadhoo

Partner

Membership No: 084188

UDIN: 25084188BMOOKG9895



Place: New Delhi

Date: September 05, 2025

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-110024 India

CIN : U80904DL2013NPL256964

(All amounts are in ₹ lakhs, unless otherwise mentioned)

Balance Sheet as on March 31, 2025

Particular's	Notes	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	-	-
Reserve & Surplus	3	241.16	169.63
Total Shareholder's Funds		241.16	169.63
Non-current liabilities			
Long term provisions	4	30.33	24.62
Total non-current liabilities		30.33	24.62
Current Liabilities:			
Trade Payables			
- Micro enterprises and small enterprises	5	-	-
- Others	5	8.54	36.80
Other Current Liabilities	6	841.77	820.06
Short term provisions	4	30.64	20.58
Total current liabilities		880.95	877.44
TOTAL EQUITY AND LIABILITIES		1,152.44	1,071.69
II. ASSETS			
Non Current Assets:			
Property, Plant and Equipment and Intangible assets			
- Property, Plant and Equipment	7	0.17	0.15
- Intangible assets	8	-	-
Total non-current assets		0.17	0.15
Current Assets:			
Trade Receivables	9	24.77	17.42
Cash & Bank Balances	10	1,093.43	1,030.44
Short-term loans and advances	11	11.06	8.02
Other Current Assets	12	23.01	15.66
Total current assets		1,152.27	1,071.54
TOTAL ASSETS		1,152.44	1,071.69

See accompanying notes forming part of the financial statements

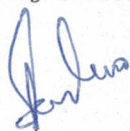
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In terms of our report attached

For SMS & ASSOCIATES

Chartered Accountants

Reg. No. 018687N



Shukdev Sadhoo

Partner

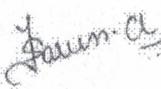
M. No.: 084188

Place: New Delhi

Date: September 05, 2025



For and on behalf of the Board of Directors



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-110024 India****CIN : U80904DL2013NPL256964****(All amounts are in ₹ lakhs, unless otherwise mentioned)****Statement of Income and Expenditure for the year ended 31 March 2025**

Particular's	Notes	Year Ended March 31, 2025	Year Ended March 31, 2024
Income			
Grant or donations received	13	1,397.82	1,284.84
Other Income	14	108.67	71.52
Total Income (a)		1,506.49	1,356.36
Expenditure			
Employee Benefit Expenses	15	760.12	551.30
Programme Expenses	16	511.62	529.04
Depreciation and Amortization Expenses	17	0.22	0.85
Other Expenses	18	163.00	259.91
Total Expenditure (b)		1,434.96	1,341.10
Excess of Income over Expenditure (a-b)		71.53	15.26

See accompanying notes forming part of the financial statements

1-39

In terms of our report attached

For **SMS & ASSOCIATES**

Chartered Accountants

Reg. No. 018687N



Shukdev Sadhoo

Partner

M. No.: 084188

Place: New Delhi

Date: September 05, 2025

For and on behalf of the Board of Directors



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-110024 India

CIN : U80904DL2013NPL256964

(All amounts are in ₹ lakhs, unless otherwise mentioned)

Cash Flow Statement for the year ended on March 31, 2025

Particular's	Year Ended March 31, 2025	Year Ended March 31, 2024
Cash flows from operating activities		
Excess of Income over Expenditure	71.53	15.26
<i>Adjustments for:</i>		
Depreciation	0.22	0.85
Loss on Sale of Assets	-	0.12
Provision for Employee Benefit	15.46	22.80
Interest on Fixed Deposit	(44.09)	(17.61)
Operating profit before working capital changes	43.12	21.42
Increase/(Decrease) in Trade Payables	(28.26)	32.03
Increase/(Decrease) in Other Current Liabilities	22.02	284.18
(Increase)/ Decrease in Trade receivables	(7.35)	(17.42)
(Increase)/ Decrease in Other Current Assets	(6.82)	92.55
Cash generated from operations	22.71	412.76
Income taxes paid	(3.57)	(1.87)
Net cash from operating activities (A)	19.14	410.89
Cash flows from investing activities		
Purchase of Fixed Assets	(0.24)	-
Sale of Fixed Assets	-	0.45
Corpus Fund Received during the year	-	-
Interest Income	44.09	17.61
Net cash from investing activities (B)	43.85	18.06
Cash flows from financing activities		
Finance Cost	-	-
Net cash used in financing activities (C)	-	-
Net increase in cash and cash equivalents (A+B+C)	62.99	428.95
Cash and cash equivalents at beginning of period	1,030.44	601.49
Cash and cash equivalents at end of period	1,093.43	1,030.44

See accompanying notes forming part of the financial statements

1-39

In terms of our report attached

For SMS & ASSOCIATES

Chartered Accountants

Reg. No. 018687N

Shukdev Sadhoo
Partner

M. No.: 084188

Place: New Delhi

Date: September 05, 2025



For and on behalf of the Board of Directors

Tarun Cherukuri
Director
DIN: 06622010



Kritika R Sangani
Director
DIN: 08659016

Tarun Cherukuri

Kritika R Sangani

Indus Action Initiatives

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

Notes to the financial statements for the year ended 31 March 2025

1. Background

Indus Action initiatives the ("Company") was incorporated in India on 26 August 2013. The Company is registered as Section 8 Company under the provisions of Companies Act, 2013.

The main focus area of the company is to mobilize public resources and empower communities to solve India's deep-rooted problems in areas such as education, public health, law enforcement and accountability.

2. Material accounting policies

a) Basis of preparation of financial statements

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards referred to in Section 133 of Companies Act, 2013 read with Rule 7 of the companies (Accounts) Rules, 2014, the relevant provisions of the Companies Act, 2013, pronouncements of the Institute of Chartered Accountants of India and other accounting principles generally accepted in India, to the extent applicable. The Financial statements are presented in Indian Rupees.

The Company is a small and medium sized company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act 2013. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

b) Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of expenses incurred during the reported period. Differences between actual results and estimates are recognised in the year in which the actual result are known or materialized. Any revision to accounting estimates is recognized prospectively in the current and future periods.

c) Current-non –current classification

All assets and liabilities are classified into current and non-current.

Asset

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realized within 12 months after the reporting date; or
- (d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.



Indus Action Initiatives**(A Private Company Limited by Guarantee under section 8 of the Companies Act, 2013)****Notes to the financial statements for the year ended 31 March 2024**

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the nature of operation and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the organization has ascertained its operating cycle being a period within 12 months for the purposes of classification of assets and liabilities as current and non-current.

d) Fixed assets and depreciation / amortization

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets include inward freight, duties, taxes and incidental expenses related to acquisition and installation incurred up to date of commissioning of the assets. Assets held for disposal are stated at their estimated residual values as at the balance sheet date.

Depreciation is provided on pro-rata basis as per written down value (WDV) method as per the useful life in part C of Schedule II of the Act.

e) Impairment of assets

In Accordance with Accounting Standard 28 (AS 28) on "Impairment of Assets", the carrying amount of Company's assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount assets estimated at the higher of its useful life. An impairment loss is recognized whenever the carrying amount of an assets exceeds its recoverable amount. Impairment loss is recognized in the statement of profit and Loss.

f) Cash and cash equivalents

Indus Action Initiatives

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

Notes to the financial statements for the year ended 31 March 2024

Cash and cash equivalents comprise each cash balances on hand, cash balance with bank and highly liquid investments with original maturities, at the date of purchase/ investment, of three months or less.

g) Revenue recognition

- The unrestricted grants and donations received by the company are recognised as income in the accounts in the year of receipt.
- The restricted grants and donation received and spent are recognised as income in the accounts whereas the unutilized grants are shown as liability in the books
- Survey receipts are recognized on accrual basis.

h) Employee benefits

All employee benefits payable wholly within twelve months of rendering the services are classified as short- term employee benefits. Benefits such as salaries, wages, performance incentives, etc. are recognized in the Income and Expenditure Account in the period in which the employee renders related services and measured accordingly.

i) Operating lease

Lease rentals under an operating lease are recognized as an expense in the Income and Expenditure Account on the straight-line basis over the lease terms.

j) Income Taxes

The company has license to operate under section 8 of the companies Act, 2013 and Certificate of registration under section 12AB of the Income Tax Act, 1961. Accordingly, the company is not liable to pay Income Tax under Income Tax Act, 1961.

k) Provisions and contingent liabilities

A provision is recognized in the financial statements where there exists a present obligation as a result of past event, the amount of which is reliable estimable, and it is probable that an outflow of resources would be necessitated in order to settle the obligation. Contingent liability is possible obligation that arises from past events and the existence of which will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of enterprise, or is a present obligation that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

l) Foreign exchange transactions

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of the respective transactions. Monetary foreign currency assets and liabilities remaining unsettled at the balance sheet date are translated at the rates of exchange prevailing on that date. Gains/(losses) arising on account of realization/ settlement of foreign exchange transactions and on translation of foreign currency assets and liabilities are recognized in the statement of Profit and Loss.



Sumit



Indus Action Initiatives

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

Notes forming part of the financial statements for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise mentioned)

2. Share Capital

The Company is incorporated under Section 8 of the Companies Act, 2013 as a company limited by guarantee, without having a share capital.

Being a Section 8 Company, its primary objective is to promote charitable and not-for-profit activities, and accordingly, it is not authorized to issue or hold share capital. The liability of the members of the Company is limited only to the extent of the amount each member undertakes to contribute to the assets of the Company in the event of its winding up, as specified in its Memorandum of Association.

Accordingly, the requirement of disclosure of share capital is not applicable.

3. Reserve And Surplus

	As at March 31, 2025	As at March 31, 2024
Corpus Fund		
Opening balance		
(+) Transfer from General Fund	72.48	72.48
(+) Additions during the year	-	-
Closing Balance	72.48	72.48
General fund		
Opening balance		
(+) Net Profit for the year	97.15	81.89
Closing Balance	71.53	15.26
	168.68	97.15
Total Reserves & Surplus	241.16	169.63

4. Provisions

	Long Term		Short Term	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity	30.33	24.62	1.32	1.26
Provision for Leave Encashment	-	-	25.57	15.88
Other Provisions	-	-	3.75	3.44
	30.33	24.62	30.64	20.58

5. Trade Payables

	As at March 31, 2025	As at March 31, 2024
- Micro enterprises and small enterprises	-	-
- Others	8.54	36.80
	8.54	36.80

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.

Ageing for trade payables outstanding as at March 31, 2025 is as follows:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME	-	-	-	-	-
Others	8.54	-	-	-	8.54
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
	8.54	-	-	-	8.54

Ageing for trade payables outstanding as at March 31, 2024 is as follows:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME	-	-	-	-	-
Others	36.80	-	-	-	36.80
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
	36.80	-	-	-	37.00

6. Other Current Liability

	As at March 31, 2025	As at March 31, 2024
Statutory Dues Payable	4.23	4.02
Unutilised Restricted Fund (Net) (Refer note 19)	828.02	814.10
Other Liabilities	9.52	1.94
	841.77	820.06



Jaun-ai



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 financial statements for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise mentioned)

Note : 7 Property, Plant & Equipment

Particulars	Computers	Office Equipment	Furniture & Fixture	Total
Balance at 01 April, 2023	5.88	3.10	3.73	12.71
Additions	-	-	-	-
Disposals	-	-	0.93	0.93
Balance at 31 Mar, 2024	5.88	3.10	2.80	11.78
Additions	-	0.24	-	0.24
Disposals	-	-	-	-
Balance at 31 March, 2025	5.88	3.34	2.80	12.02
Accumulated depreciation				
Balance at 01 April, 2023	5.88	2.74	2.52	11.14
Depreciation expense	-	0.35	0.50	0.85
Elimination on disposals of assets	-	-	0.36	0.36
Balance at 31 Mar, 2024	5.88	3.09	2.66	11.63
Depreciation expense	-	0.09	0.13	0.22
Elimination on disposals of assets	-	-	-	-
Balance at 31 March, 2025	5.88	3.18	2.79	11.85
Carrying amount				
Balance at 31 Mar, 2025	-	0.16	0.01	0.17
Balance at 31 Mar, 2024	-	0.01	0.14	0.15



Indus Action Initiatives**(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)****Notes forming part of the financial statements for the year ended March 31, 2025****(All amounts are in ₹ lakhs, unless otherwise mentioned)****Note : 8 Intangible Assets**

Particulars	Software	Total
Balance at 01 April, 2023	0.76	0.76
Additions	-	-
Disposals	-	-
Balance at 31 Mar, 2024	0.76	0.76
Additions	-	-
Disposals	-	-
Balance at 31 March, 2025	0.76	0.76
Accumulated depreciation		
Balance at 01 April, 2023	0.76	0.76
Depreciation expense	-	-
Elimination on disposals of assets	-	-
Balance at 31 Mar, 2024	0.76	0.76
Depreciation expense	-	-
Elimination on disposals of assets	-	-
Balance at 31 March, 2025	0.76	0.76
Carrying amount		
Balance at 31 Mar, 2025	-	-
Balance at 31 Mar, 2024	-	-



Indus Action Initiatives

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

Notes forming part of the financial statements for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise mentioned)

9. Trade Receivable

	As at March 31, 2025	As at March 31, 2024
Less than six months (Unsecured, Considered Good)*	24.77	17.42
	24.77	17.42

* Trade Receivable include Grant receivable from Government

Ageing for trade receivables – current outstanding as at March 31, 2025 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables – considered good	24.77	-	-	-	-	24.77
Undisputed trade receivables – considered doubtful good	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – considered doubtful good	-	-	-	-	-	-
	24.77	-	-	-	-	24.77

Ageing for trade receivables – current outstanding as at March 31, 2024 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables – considered good	17.42	-	-	-	-	17.42
Undisputed trade receivables – considered doubtful good	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – considered doubtful good	-	-	-	-	-	-
	17.42	-	-	-	-	17.42

10. Cash & Bank Balances

	As at March 31, 2025	As at March 31, 2024
Balance in Scheduled Bank	1,078.83	1,020.34
- in Current Account	14.50	10.00
- in Fixed Deposit	0.10	0.10
Cash in Hand	1,093.43	1,030.44

11. Short-term Loans and Advances

	As at March 31, 2025	As at March 31, 2024
Security deposit	3.08	3.10
Advances to vendors/Employees	7.98	4.92
	11.06	8.02

12. Other Current Assets

	As at March 31, 2025	As at March 31, 2024
Interest Receivable	0.29	-
Balance with Revenue Authorities	10.06	6.49
Prepaid Expenses	12.66	9.17
	23.01	15.66

13. Grant Income

	Year ended on March 31, 2025	Year ended on March 31, 2024
Earmarked Contribution (Refer note 19)	1,392.14	1,280.24
Donations Received	5.68	4.60
	1,397.82	1,284.84

14. Other Income

	Year ended on Year ended on	Year ended on Year ended on
Interest on Fixed Deposit	44.09	17.61
Interest on Saving Deposit	8.43	16.97
Service Income	56.00	36.94
Interest on Income Tax Refund	0.10	-
Other Miscellaneous Income	0.05	-
	108.67	71.52



Sumit



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 financial statements for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise mentioned)

15. Employee Benefit Expenses

Salaries and Wages
Contribution to provident fund
Staff Welfare

Year ended on March 31, 2025	Year ended on March 31, 2024
744.08	540.03
11.40	10.13
4.64	1.14
760.12	551.30

16. Programme Expenses

Project Expenses
Technology and Related Cost
Lodging and Boarding Cost
Project related Travel
Grant Paid

Year ended on March 31, 2025	Year ended on March 31, 2024
310.39	335.10
122.64	135.16
21.39	11.44
43.25	30.25
13.95	17.09
511.62	529.04

17. Depreciation and Amortisation Expense

Depreciation on Property, Plant & Equipment
Amortisation of Intangible Assets

Year ended on March 31, 2025	Year ended on March 31, 2024
0.22	0.85
0.22	0.85

18. Other Expenses

Rent
Legal and professional
Advertisement Expenses
Printing and stationery
Travelling and conveyance
Communication expenses
Electricity and water charges
Office expenses
Bank charges
Interest on late TDS Payment
Interest on Late payment of GST
Repair and Maintenance
Subscription Expense
Foreign Expense
Meeting Expense
Loss on Furniture & Fixture
Insurance Expense
Miscellaneous expenses

Year ended on March 31, 2025	Year ended on March 31, 2024
17.22	12.36
80.70	187.47
0.33	3.25
4.23	1.70
11.55	3.69
0.38	1.11
0.96	0.86
2.93	2.24
0.75	0.55
0.04	0.06
0.10	-
5.11	2.83
0.12	3.63
0.27	3.71
6.36	13.59
-	0.12
20.57	13.91
11.38	8.83
163.00	259.91

Legal & Professional Charges Include Payment to auditor

Audit fee
In other capacity

4.10	2.12
0.88	1.13



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 financial statements for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise mentioned)

20. Employee benefits – Post employment benefit plans

a) Defined contribution plans

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund which is a defined contribution plan. The Company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of profit and loss. The amount recognised as an expense towards contribution to provident fund for the year aggregated to Rs. 11.40 lakhs (Previous year: Rs 10.13 lakhs).

b) Defined benefit plans

The Company operates a post-employment defined benefit plan that provides for gratuity. The gratuity plan entitles an employee, who has rendered at least five years of continuous service, to receive one-half month's salary for each year of completed service at the time of retirement/exit.

The following tables summaries the position of assets and obligations relating to plans:

Reconciliation of opening and closing balances of the present value of defined benefit obligation

	As at 31 March 2025	As at 31 March 2024
Present value of defined benefit obligation at beginning of the year	25.88	10.39
Service cost	9.82	7.22
Interest cost	1.88	0.77
Benefits settled	(2.41)	-
Actuarial (gain)/loss	(3.50)	7.50
Present value of defined benefit obligation at end of the year	31.67	25.88

Reconciliation of present value of the obligation and the fair value of the plan assets

	As at 31 March 2025	As at 31 March 2024
Fair value of plan assets at the end of the year	-	-
Present value of defined benefit obligations at the end of the year	31.67	25.88
Liability recognised in Balance Sheet	31.67	25.88
Classified as:		
Long-term provisions	30.33	24.62
Short-term provisions	1.32	1.26
	31.65	25.88

Expense recognised during the year

	Year ended on March 31, 2025	Year ended on March 31, 2024
Service cost	9.82	7.22
Interest cost	1.88	0.77
Actuarial (gain)/loss	(3.50)	7.50
	8.20	15.49

Principal actuarial assumptions

Discount rate	7.04%	7.25%
Expected rate of salary increase	5%	5.00%
Retirement age (years)	60	60
Attrition rate	5%	5%
Withdrawal rate		
-Up to 30 years	5%	5%
-31-44 years	5%	5%
-more than 44 years	5%	5%
Mortality rate	100% IALM (2012 - 14)	100% IALM (2012 - 14)

21. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

	As at March 31, 2025	As at March 31, 2024
(a) The amounts remaining unpaid to micro and small suppliers as at the end of each accounting year	-	-
- 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	-	-

* During the year, the Company has paid due of such supplier on timely basis as required under The Micro, Small and Medium Enterprises Development Act, 2006.



Saurav A.

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 financial statements for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise mentioned)

22. Related Party Transactions

a) Name of Related Parties

Key Management Personnel Director & Relative of director and Other :

- a) Tarun Cherukuri
- b) Archana Kanan Iyer
- c) Kritika Sangani
- d) Vaibhav Mathur

b) Transactions with Related Parties

Salary to Mr. Tarun Cherukuri

Salary to Archana Kanan Iyer

Reimbursement of Expenses paid to Mrs. Archana Kanan Iyer

Salary to Kritika Sangani

Reimbursement of Expenses paid to Mrs. Kritika Sangani

Year ended on March 31, 2025	Year ended on March 31, 2024
47.88	45.08
44.55	25.61
1.39	0.14
12.11	8.17
-	0.07

c) Outstanding Balances as at year end

Payable

As at March 31, 2025	As at March 31, 2024
-	-

23. Additional Regulatory Information: Ratios

Ratio	Current year	Previous year	Variance	Reasons for variance
Current ratio (in times)	1.31	1.22	0.09	Not Applicable
Debt-Equity ratio (in times)	NA	NA	NA	Since there is no share capital, hence not applicable
Debt service coverage ratio (in times)	NA	NA	NA	Since there is no share capital, hence not applicable
Return on equity ratio (in %)	NA	NA	NA	Since there is no share capital, hence not applicable
Inventory turnover ratio,	NA	NA	NA	Since there is no Turnover, hence not applicable
Trade receivables turnover ratio (in times)	NA	NA	NA	Since there is no Turnover, hence not applicable
Trade payables turnover ratio (in times)	NA	NA	NA	Since there is no Turnover, hence not applicable
Net capital turnover ratio (in times)	NA	NA	NA	Since there is no Turnover, hence not applicable
Net profit ratio (in %)	NA	NA	NA	Since there is no Turnover, hence not applicable
Return on capital employed (in %)	NA	NA	NA	Since there is no Equity, hence not applicable
Return on investment (in %)	NA	NA	NA	Since there is no Equity, hence not applicable

Ratio / Measure	Methodology
(a) Current ratio	Current assets over current liabilities
(b) Debt-Equity ratio	Debt over total shareholders' equity
(c) Debt Service Coverage ratio	EBIT over current debt
(d) Return on Equity ratio	PAT over total average equity
(e) Inventory turnover ratio	Inventory over Turnover
(f) Trade Receivables turnover ratio	Revenue from operations over average trade receivables
(g) Trade payables turnover ratio	Adjusted expenses over average trade payables
(h) Net capital turnover ratio	Revenue from operations over working capital
(i) Net profit ratio	Net profit over revenue
(j) Return on Capital employed	PBIT over capital employed
(k) Return on Investment (in %)	Income generated from invested funds over Average invested funds in treasury investments

24. Foreign Currency Transactions

Earning in Foreign Currency

a) Donation Received

b) Interest Received from Foreign Contribution

Year ended on March 31, 2025	Year ended on March 31, 2024
1,007.16	854.08
48.02	28.67

Expenses in Foreign Currency

a) Foreign Travelling

b) Other Expenses

2.45	2.45
1.26	1.26

25. Foreign Currency Receivable/(Payables):

Receivable

Payables

As At March 31, 2025	As At March 31, 2024
-	-



Indus Action Initiatives

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

Notes forming part of the financial statements for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise mentioned)

26. Contingent Liabilities & Litigations: There is no Contingent Liabilities & Litigations as at year ended March 31, 2025

27. The balances of certain trade receivables, trade payables, loans and advances, and other liabilities are subject to confirmation and reconciliation. The management has sent requests for confirmation of balances as of March 31, 2025, but not all parties have responded to these requests.

Accordingly, the balances reflected in the financial statements are based on the company's records. Any differences arising during reconciliation with confirmed balances, if any, will be adjusted in the subsequent periods. However, the management does not expect any material impact on the financial position of the company due to this non-availability of confirmations.

28. Leases

The Company has taken various cancellable operating lease arrangement for leasing of premises for a period of 1 to 5 year. The operating lease payments for the year amounted to ₹ 17.22 Lakh (previous year ₹ 12.36 Lakh)

Future minimum lease payments under non-cancellable operating lease as at 31 March 2025 and 31 March 2024 are as below:

Minimum lease payments

Payable not later than one year

Payable later than one year and not later than five years

Total

	As at	As at
	March 31, 2025	March 31, 2024
Payable not later than one year	12.99	14.91
Payable later than one year and not later than five years	10.36	23.35
Total	23.35	38.26

29. Additional regulatory information not disclosed elsewhere in the financials statements.

a) Benami Property

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

b) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

c) Compliance with number of layers of companies: Not Applicable

d) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

e) Registration of charges or satisfaction with Registrar of Companies

The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

f) Utilisation of Borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (intermediaries) with the understanding that the intermediary shall:

- (a) 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
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (a) 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
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

g) Undisclosed income

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

h) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

i) Valuation of PPE and intangible asset

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

j) There are no balance outstanding on account of any transaction with companies struck off under Section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956.

30. The Company has used accounting software for maintaining its books of account 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, except that audit trail feature is not enabled at the database level. Further no instance of audit trail feature being tampered with was noted in respect of accounting software where the audit trail has been enabled.



Saurabh

K.R. Sangani

31. Segment Reporting

The Company operates in a single business segment and within a single geographical segment. Accordingly, no separate segment information is required to be disclosed as per Accounting Standard (AS) 17 – Segment Reporting.

32. Other Statutory Information

i) 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, whether, 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.

ii) 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, whether, 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.

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



For and on behalf of the Board of Directors

Tarun Cherukuri

Tarun Cherukuri
Director
DIN: 06622010

Kritika R Sangani

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 financial statements for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise mentioned)

19. Funding Agency Wise Utilisation Of Specific Grants For FY 2024-25

Sr. No	Donor's Name	Balance as on 01.04.2024	Grant Received	Grant Utilised			Unspent amount as on 31.3.2025	Grant Receivable as on 31.3.2025
				Capital Exp	Project Exp	Admin Exp		
1	Azim Premji University	-	10.00	-	10.00	-	10.00	-
2	CISCO	-	14.46	-	22.26	-	22.26	-
3	DTIF	339.79	-	-	339.79	-	339.79	(7.80)
4	Fidelity Asia	-	77.01	-	28.23	-	28.23	-
5	GDI 2 (Nutrition)	(25.41)	(25.41)	-	-	-	-	-
6	Greater Houston Community	-	357.18	-	28.21	-	28.21	-
7	Infoedge	-	27.00	-	27.00	-	27.00	-
8	Latent View	-	15.00	-	15.00	-	15.00	-
9	Lego Foundation	249.40	-	-	249.40	-	249.40	-
10	MSDF	232.24	500.00	-	361.19	-	361.19	-
11	RNP	18.09	280.00	-	211.06	-	211.06	-
12	Veddis	-	100.00	-	100.00	-	100.00	-
Total		814.11	1,355.24	-	1,392.14	-	1,392.14	(7.80)

FUNDING AGENCY WISE UTILISATION OF SPECIFIC GRANTS FOR 2023-24

Sr. No	Donor's Name	Balance as on 01.04.2023	Grant Received	Grant Utilised			Unspent amount as on 31.3.2024	Grant Receivable as on 31.3.2024
				Capital Exp	Project Exp	Admin Exp		
1	GDI 2 (Nutrition)	136.15	-	-	129.25	32.31	161.56	(25.41)
2	GDI 1 (Tech)	-	22.04	-	17.63	4.41	22.04	-
3	Lego Foundation	324.97	413.60	-	391.34	97.83	489.17	-
4	DTIF	-	352.07	-	9.83	2.46	12.29	-
5	MSDF	-	400.00	-	134.21	33.55	167.76	-
6	RNP	57.87	180.00	-	109.89	109.89	219.78	-
7	Latent View RTE	-	9.30	-	8.74	0.56	9.30	-
8	Latent View E sevai	-	15.00	-	13.20	1.80	15.00	-
9	Nudge Lifeskill Foundation	0.74	29.65	-	13.73	16.66	30.39	-
10	Edelgive Foundation	-	40.00	-	-	40.00	40.00	-
11	Letz Dream Foundation	-	100.00	-	48.56	51.44	100.00	-
12	EY Foundation	12.95	-	-	6.00	6.95	12.95	-
Total		532.68	1,561.66	-	882.38	397.86	1,280.24	(25.41)

