

INDEPENDENT AUDITOR'S REPORT

To the Members of Eunomia Foundation

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of Eunomia Foundation ("The Company"), which comprise the Balance Sheet as at March 31, 2026 and the Statement of Income and Expenditure, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant 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, as amended ("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, 2026, its surplus 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 (SAs), as specified under section 143(10) of the Act. 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 Act 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 audit opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended 31 March 2026. We have determined that there are no key audit matters to communicate in our report.

Other Information

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 such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially



A draft of the Director's Report is shared with us and we have no comment thereon.

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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2021 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014 (as amended) ("the Rules"). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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, the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The 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 scepticism 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 control 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 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 the Board of Directors 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 the Board of Directors 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 Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable to the Company as the Company does not meet the requirements specified in paragraph 2 (v) of the Order.
2. As required by Section 143(3) of the Act, 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 and Expenditure and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the "Companies (Accounting Standards) Rules, 2021 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014 (as amended);
 - (e) On the basis of the written representations received from the Directors as on March 31, 2026 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2026 from being appointed as a Director in terms of Section 164 (2) of the Act;
 - (f) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company on the basis of the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated



June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls over financial reporting;

- (g) With respect to the other matters 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 to the best of our information and according to the explanations given to us, the remuneration paid by the Company, when so paid, to its Directors during the year is in accordance with the provision of section 197 of the Act.

- (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. There are no pending litigations which can impact the financial position. No disclosure is therefore required in the financial statements for the Company.
- 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 their 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 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.

(b) The Management has represented, that, to the best of its knowledge and belief, 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; and

(c) Based on such audit procedures 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 (a) and (b) contain any material misstatement.
- v. The Company being a section 8 company is prohibited from declaring and paying any dividend and no such dividend was proposed 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 March 31, 2026 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. Further, during



the course of our audit, we did not come across any instance of an audit trail feature being tampered with.

In line with proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended) and reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), the records in respect of preservation of audit trail has been maintained by the Company.

For HFK Madan & Company

Chartered Accountants

Firm Regn No: 113950W



UDIN: 26044426IEZHSV7328

Place: Mumbai

Date: 09 September 2026

Balance Sheet as at March 31, 2026

Particulars	Notes	As on 31-Mar-2026 Rupees '00	As on 31-Mar-2025 Rupees '00
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Equity Capital	3	1,000	1,000
Reserves and Surplus	4	326,167	46,019
		327,167	47,019
<u>CURRENT LIABILITIES</u>			
Trade Payables		-	-
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises		-	-
(ii) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	5	2,691	-
Other Current Liabilities	6	8,424	12,940
		11,115	12,940
TOTAL		338,282	59,959
<u>ASSETS</u>			
Non-current assets			
a) Property, Plant and Equipment			
i) Tangible Assets	7	676	1,036
ii) Intangible Assets		-	-
		676	1,036
Current assets			
Current Investments	8	73,563	-
Cash and Cash Equivalents	9	259,225	52,156
Trade Receivables	10	-	-
Other Current Assets	11	4,818	6,767
		337,606	58,923
TOTAL		338,282	59,959
Summary of Significant Accounting Policies	2		
The accompanying notes are an integral part of the financial statements.			
As per our report of even date For HFK MADAN & COMPANY Chartered Accountants FRN: 139500V  Homiyar Madan Proprietor Membership Number : 044426 UDIN : 26044426IEZHSV7328 Place: Mumbai Date: 09 September 2026 For and on behalf of the Board of Directors Eunomia Foundation CIN: U80220DL2022NPL406446  Baishali Sarvapalika Bomjan Director DIN : 09048003 Place: Delhi Date: 09 September 2026   Bhuvana Anand Director DIN : 09048004 Place: Delhi Date: 09 September 2026			

Statement of Income & Expenditure for the year ended March 31, 2026

Particulars	Notes	For the Year Ended 31st March, 2026 Rupees '00	For the Year Ended 31st March, 2025 Rupees '00
INCOME			
Donation Receipts	12	701,138	258,500
Other Income	13	8,501	2,795
TOTAL		709,639	261,295
EXPENDITURE			
Operating Expenses			
Programme Expenses	14	337,006	228,362
Administrative Expenses	15	64,980	43,737
Financial Expenses	16	568	263
Depreciation and Amortisation Expenses	7	360	44
Non-Operating Expenses			
Loss on valuation of investments (Donation-in-kind)		26,575	-
TOTAL		429,489	272,406
Surplus/(Deficit) before Exceptional and Extraordinary Items and Tax		280,150	(11,109)
Exceptional Item		-	-
Surplus Before Tax		280,150	(11,109)
Accumulation u/s 11		171,500	-
		108,650	(11,109)
Tax Expense		-	-
Surplus after Tax		108,650	(11,109)
Surplus for the year from operations		108,650	(11,109)
Summary of Significant Accounting Policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
 For HFK MADAN & COMPANY
 Chartered Accountants
 FRN: 113950W

Homiyar Madan
 Proprietor
 Membership Number : 044426

UDIN : 26044426IEZHSV7328

Place: Mumbai
 Date: 09 September 2026

For and on behalf of the Board of Directors
 Eunomia Foundation
 CIN: U80220DL2022NPL406446

Baishali Sarvapalika Bomjan
 Director
 DIN : 09048003

Bhuvana Anand
 Director
 DIN : 09048004

Place: Delhi
 Date: 09 September 2026

Place: Delhi
 Date: 09 September 2026

Cash Flow Statement for the year ended March 31, 2026

	For the Year Ended 31st March, 2026 Rupees '00	For the Year Ended 31st March, 2025 Rupees '00
A. Cash Flow from Operating Activities :-		
Surplus before tax	280,150	(11,109)
Adjustments for :		
Loss on valuation of investments	26,575	-
Depreciation	360	44
Donation in kind (Equity shares)	(100,138)	-
Interest on IT refund	-	-
Interest on bank deposit	(6,299)	(2,670)
Operating profit before working capital changes	200,648	(13,735)
Movements in working capital		
- Increase/(decrease) in Trade Payables	2,691	-
- Increase/(decrease) in Other Current liabilities	(4,515)	12,241
- (Increase)/decrease in Trade Receivables	-	-
- (Increase)/decrease in Other Current Assets	1,949	(6,767)
Cash generated from operations	200,773	(8,261)
- Taxes paid	-	-
Net cash generated from operating activities - (A)	200,773	(8,261)
B. Cash flow from investing activities :-		
Purchase of fixed assets	-	(1,080)
Interest Received	6,299	2,670
Net cash generated from investing activities - (B)	6,299	1,590
C. Cash flow from Financing Activity:-		
Net cash generated from financing activities - (C)	-	-
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	207,072	(6,671)
Cash and cash equivalents - At the beginning of the year	52,156	58,828
Cash and Cash Equivalents - At the end of the year	259,224	52,156
Net Increase/(decrease) in Cash and Cash Equivalents	207,072	(6,671)
Components of cash and cash equivalents as at	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
- Cash in Hand	-	-
- With banks in current account	259,224	52,156
- Foreign Exchange in Hand	-	-
Total	259,224	52,156

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For HFK MADAN & COMPANY
Chartered Accountants
FRN: 113959Y

Homiyar Madan
Proprietor
Membership Number : 044426

UDIN : 26044426IEZHSV7328

Place: Mumbai
Date: 09 September 2026

For and on behalf of the Board of Directors
Eunomia Foundation


Baishali Sarvapalika Bomjan
Director
DIN : 09048003

Place: Delhi
Date: 09 September 2026



Bhuvana Anand
Director
DIN : 09048004

Place: Delhi
Date: 09 September 2026

Eunomia Foundation
Regd. Address: D-287 S/F Sarvodaya Enclave, New Delhi, 110017, Delhi, India
CIN : U80220DL2022NPL406446

Notes forming part of financial statement
(Currency : Indian Rupees '00)

1 Corporate operations

Eunomia Foundation (the 'Company') was incorporated in India under the Companies Act, 2013 ('the Act'), as a Section 8 Company on November 02, 2022. This is the fourth year of the Company. The company is engaged in generating new ideas through research on economics, education, livelihoods, and other socioeconomic issues to help solve challenges facing India, and supporting good governance and mass prosperity through innovative programmes, training, workshops and events in partnership with government and civil society organisations.

2 Basis of preparation

The financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) to comply in all material respects with the notified accounting standards under section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis.

2.1 Summary of significant accounting policies

a Use of estimates

The carrying amount of deferred tax assets is reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

b Property, Plant and Equipment

All items of Property, Plant and Equipment are stated at cost, net of accumulated depreciation. Such cost includes the original cost, related taxes, freight and insurance attributable to the acquisition and installation of assets.

c Depreciation and Amortization

Depreciation on Property, Plant and Equipment is provided on SLM method over the remaining useful life of the assets estimated by the Management. The management estimates the useful life of the assets as follows:

d Item of Property, Plant and Equipment

Computer and Data Processing Units

Useful Life in Years: 3

The scrap value at the end of the life of the asset is assumed to be zero.

e Current Investments

The current investments of the Company are as per the applicable AS - 13 issued by ICAI.

f Revenue Recognition

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

g Contributions / Grants

Contributions are recognized to the extent that the amounts are received or committed by Donors and the same can be reliably measured. Grants and Sponsorships are recognized on an accrual basis in accordance with the terms and contracts entered into between the company and the counterparty.

h Donation in Kind

In respect of donations in kind received, the company has a policy of recording the donation at the market value on the date of receipt of donation. When the donation is realized, the difference between the value at which the donation is booked and the donation is realized is taken to income and expenditure account.

i Employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employees.

j Income tax expense

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At the balance sheet date the Company reassesses unrecognized deferred tax assets. It recognizes the unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Minimum alternate tax (MAT) paid in a year is charged to the statement of Income & Expenditure as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of Income & expenditure and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at the reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period. In the current year MAT is not applicable to the Company.



k Earnings per share

Basic earnings per share are calculated by dividing the net Surplus or Deficit for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net surplus or deficit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

l Provisions

Provision is recognized when an enterprise has a present obligation as a result of past event, 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 are not discounted to its present value and are determined based on 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.

As per our report of even date

For HFK MADAN & COMPANY

Chartered Accountants

CPA No. 12950W



Membership Number : 044426

UDIN : 26044426IEZHSV7328

Place: Mumbai

Date: 09 September 2026

For and on behalf of the Board of Directors

Eunomia Foundation


Balshali Sarvapalika Bomjan
Director
DIN : 09048003

Place: Delhi

Date: 09 September 2026



Bhuvana Anand
Director
DIN : 09048004

Place: Delhi

Date: 09 September 2026

Eunomia Foundation
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Notes forming part of financial statement
 (Currency : Indian Rupees '00)

3 Share Capital

3.1 Authorized, Issued, Subscribed and Paid Up share capital

Particulars	As at 31-Mar-2026		As at 31-Mar-2025	
	Number of Shares	Rupees '00	Number of Shares	Rupees '00
Authorised Share Capital 10,000 Equity Shares of Rs.10/- each	10,000	1,000	10,000	1,000
Issued Share Capital 10,000 Equity Shares of Rs. 10/- each	10,000	1,000	10,000	1,000
Subscribed and fully paid 10,000 Equity Shares of Rs. 10/- each	10,000	1,000	10,000	1,000

3.2 Reconciliation of share capital

Particulars	As at 31-Mar-2026		As at 31-Mar-2025	
	Number of Shares	Rupees '00	Number of Shares	Rupees '00
Equity Shares (Face Value Rs.10/-)				
Shares outstanding at the beginning of the year	10,000	1,000	10,000	1,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	1,000	10,000	1,000

3.3 Shareholders holding more than 5% of Equity Shares

Particulars	As at 31-Mar-2026		As at 31-Mar-2025	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Baishali Sarvapalika Bomjan	5,000	50.00%	5,000	50.00%
Bhuvana Anand	5,000	50.00%	5,000	50.00%



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Notes forming part of financial statement
 (Currency : Indian Rupees '00)

4 Reserves and Surplus

Particulars	As at 31-Mar-2026	As at 31-Mar-2025
Income and Expenditure Account		
Opening balance	46,019	57,128
(+) Net surplus / (deficit) for the Current Year	108,650	(11,109)
Accumulation u/s 11 for the year	171,500	-
Total	326,169	46,019

5 Trade Payables

Particulars	As at 31-Mar-2026	As at 31-Mar-2025
Trade Payables		
(i) MSME	-	-
(ii) Others	2,691	-
Total	2,691	-

Trade payables ageing schedule

As at 31 March 2026

Particulars	Outstanding for				Total
	Less than 1	1-2 Years	2-3 years	More	
(i) MSME	-	-	-	-	-
(ii) Others	2,691	-	-	-	2,691
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

As at 31 March 2025

Particulars	Outstanding for				Total
	Less than 1	1-2 Years	2-3 years	More	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

6 Other Current Liabilities

Particulars	As at 31-Mar-2026	As at 31-Mar-2025
Provision for Expenses	301	227
Provision for Auditors Remuneration	772	518
Employee Reimbursements	645	1,337
Provision for Taxation	-	-
TDS Payable	6,706	10,858
Total	8,424	12,940



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Notes forming part of financial statement

(Currency : Indian Rupees '00)

7 Details of Tangible Assets

	Gross Block at Cost				Accumulated Depreciation/Amortization				Net Block	
	As at April 01, 2025	Additions	Deductions / Adjustments	As at March 31, 2026	Up to April 01, 2025	For the Period	Deductions / Adjustments	Up to March 31, 2026	As at March 31, 2026	As at March 31, 2025
Tangible assets										
Computer and Data Processing Units	1,080	-	-	1,080	44	360	-	404	676	1,036
Mobile Phones										
Total	1,080	-	-	1,080	44	360	-	404	676	1,036
Previous Year	-	1,080	-	1,080	-	44	-	44	1,036	-



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Notes forming part of financial statement
 (Currency : Indian Rupees '00)

8 Current Investments

Particulars	As at 31-Mar-2026	As at 31-Mar-2025
1,25,000 IDFC First Bank Limited Equity Shares received as donation (Valued at fair market value on date of receipt and marked to market as at the date of balance)	73,563	-
Total	73,563	-

9 Cash and Cash Equivalents

Particulars	As at 31-Mar-2026	As at 31-Mar-2025
Axis Bank	258,504	51,580
Wallet Balance	721	576
Total	259,225	52,156

10 Trade Receivables

Particulars	As at 31-Mar-2026	As at 31-Mar-2025
Outstanding for less than 6 months from the due date		
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Total	-	-

Trade receivables ageing schedule

As at 31 March, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6	6 months to	1-2	2-3 years	More	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

As at 31 March 2025

Particulars	Outstanding for					Total
	Less than 6	6 months to	1-2	2-3 years	More	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

11 Other Current Assets

Particulars	As at 31-Mar-2026	As at 31-Mar-2025
Advance to Vendors	109	10
Prepaid Expenses (Subscription)	4,389	4,125
Salary Recoverable	-	2,494
Security Deposit - NSDL	100	100
TDS Receivable	220	38
Total	4,818	6,767



Eunomia Foundation
 Regd. Address: D-287 S/F Sarvodaya Enclave, New Delhi, 110017, Delhi, India
 CIN : U80220DL2022NPL406446

Notes forming part of financial statement
 (Currency : Indian Rupees '00)

12 Donation Receipts

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Donation Receipts		
- Donation Received	601,000	258,500
- Donation in Kind	100,138	-
Total	701,138	258,500

13 Other Income

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Interest Income	6,301	2,670
Other Income	2,200	125
Total	8,501	2,795

14 Programme Expenses

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Programme collaterals / Promotions	994	5,393
Computer Accessories	-	108
Meetings/conferences/events	9	818
Printing, Stationery and Photocopying	298	1,637
Professional Fees	153,249	120,990
Rent	29,587	20,300
Software Expenses	5,385	3,007
Staff Training Expenses	54	524
Subscription Charges	4,682	623
Travelling Expenses	44,166	38,193
Website Expenses	293	769
Salary: Program	98,289	36,000
Total	337,006	228,362

15 Administrative Expenses

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Miscellaneous Expense	41	4
Book-keeping and filing charges	6,923	5,946
Staff welfare	2,541	780
Remuneration to Auditors	1,475	1,007
Salary: Others	54,000	36,000
Total	64,980	43,737

16 Financial Expenses

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Bank charges	12	4
Interest & late fees	171	1
Rates & Taxes	385	258
Total	568	263



Notes forming part of financial statement
 (Currency : Indian Rupees '00)

17 Donation in Kind

The Company has received donation of 1,25,000 equity shares on November 18, 2025 of IDFC First Bank Limited. These shares are recorded in the books at market rate of Rs. 80.11 per share aggregating to a value of Rs. 1,00,13,750/-

18 Dividend

The Company being a section 8 Company registered under the provisions of Companies Act 2013, is not allowed to declare any dividend

19 Capital Commitments

The Company does not have any commitments as at March 31, 2026

20 Contingent liability

There are no Contingent Liabilities as on March 31, 2026

21 Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2008

Based on the information available with the company, there are no suppliers who are registered as micro, small or medium enterprise under "The Micro, Small and Medium Enterprises Development Act, 2006" as at March 31, 2026

22 Earning in foreign currency (accrual basis) :

	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
	-	-
Total	-	-

23 Expenditure in foreign currency (accrual basis)

	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
	-	-
Total	-	-

24 Company Secretary

The requirements of a Company Secretary in accordance with Section 203 of Companies Act, 2013 read with 'Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014' (as amended), are not applicable to the company. The Company avails the services of a professional Company Secretary to handle all its Company Secretarial matters.

25 Auditor's remuneration

Statutory audit (Excluding GST)
 Audit under Income Tax Act, 1961
 Taxation matters
 Other matters

	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
	300	300
	-	-
	180	180
	400	400
Total	880	880

26 Related party transactions

1 Name of related party and nature of transactions with related party (with whom transactions have taken place during the year)

Key Managerial Personnel

Baishali Sarvapalika Bomjan
 Bhuvana Anand

Equity Capital
 Equity Capital

	As at 31-Mar-2026	As at 31-Mar-2025
	500	500
	500	500
Remuneration to Directors		
Baishali Sarvapalika Bomjan	54,000	36,000
Bhuvana Anand	60,000	36,000
Total	114,000	72,000

Dues Recoverable (TDS) as on March 31, 2026

Baishali Sarvapalika Bomjan
 Bhuvana Anand

	-	1,320
	-	1,174
Total	-	2,494



	As at 31-Mar-2026	As at 31-Mar-2025
27 Earnings Per Share		
Net Profit/(loss) after tax (a)	106,650	(11,109)
Weighted average number of equity shares outstanding (b)	10,000	10,000
Basic and diluted earnings per share (a/b)	10.87	(1.11)
Nominal value per equity share (Rs.)	10.00	10.00
28 Disclosure under Micro, Small and Medium Enterprise Development Act, 2006:		
The Company has no amount outstanding as on balance sheet date which is payable towards the enterprises, as specified in the Micro, Small & Medium Enterprises Development Act, 2006. There is no interest due or outstanding on the same.		
29 Trade Receivables /trade payables / advances :		
Debtors and Creditors, if any, are subject to confirmation and reconciliation from parties and necessary adjustment to be made on receipt of such confirmation.		

As per our report of even date
For HEK MADAN COMPANY
Chartered Accountants
Firm No 118950W



Homiya Madan
Proprietor
Membership Number : 044426

UDIN : 26044426IEZHSV7328

Place: Mumbai
Date: 09 September 2026

For and on behalf of the Board of Directors of
Eunomia Foundation

Baishali Sarvapalika Bomjan
Director
DIN : 09048003

Place: Delhi
Date: 09 September 2026



Bhuvana Anand
Director
DIN : 09048004

Place: Delhi
Date: 09 September 2026

Eunomia Foundation

Regd. Address: D-287 S/F Sarvodaya Enclave, New Delhi, 110017, Delhi, India

CIN : U80220DL2022NPL406446

Notes forming part of financial statement

(Currency : Indian Rupees '00)

30 The following are analytical ratios for the year ended March 31, 2026 and March 31, 2025

	Particulars	Note	31 March 2026	31 March 2025	Variance
(a)	Current ratio	(a) & (m)	30.37	4.55	567%
(b)	Gross Debt / Equity ratio	(b)	0.00	0.00	NA
(c)	Net Debt / Equity ratio	(c)	0.00	0.00	NA
(d)	Debt Service Coverage ratio	(d)	0.00	0.00	NA
(e)	Return on Equity (ROE)	(e) & (o)	0.58	-0.02	3218%
(f)	Inventory turnover ratio	(f)	0.00	0.00	NA
(g)	Trade receivables turnover ratio	(g)	0.00	0.00	NA
(h)	Trade payables turnover ratio	(h) & (n)	210.31	0.00	NA
(i)	Net capital turnover ratio	(i) & (p)	2.17	5.68	-62%
(j)	Net profit ratio	(j) & (p)	0.15	-0.04	460%
(k)	Return on capital employed (ROCE)	(k) & (p)	0.86	-0.24	462%
(l)	Return on investment (ROI)	(l)	0.00	0.00	NA

Note:

(I) **Formula used for calculation :**

- (a) Current Ratio = Current assets / (Current liabilities - Current maturities of long term borrowings)
- (b) Gross Debt / Equity Ratio = (Non-current borrowings + Current borrowings + Non-current lease liabilities + Current lease liabilities) / Total equity
- (c) Net Debt / Equity Ratio = Net debt / Total equity
- (d) Debt Service Coverage Ratio (DSCR) = EBITDA / (Interest paid + Other finance charges paid + Principal repayments of long-term borrowings + Payment of lease liabilities)
- (e) Return on Equity (RoE) = Net profit after taxes / Average Equity
- (f) Inventory turnover ratio = Revenue from operations / Average Inventories
- (g) Debtors turnover ratio = Revenue from operations / Average Trade and unbilled receivables
- (h) Trade payables turnover ratio = Total expenses excluding Employee benefit expenses / Average Trade payables
- (i) Net capital turnover ratio = Revenue from operations / Working capital where Working capital = Current Assets - (Current liabilities - Current maturities of long term borrowings)
- (j) Net profit ratio = Net Profit / (Loss) after taxes / Total income
- (k) Return on capital employed (ROCE) = (Profit / (Loss) before tax + Finance costs + Depreciation on Right-of-use assets) / (Total Equity - Intangible Assets - Intangible Assets under development + Net Debt)
- (l) Return on investment (ROI) = Income generated from investments / Time weighted average investments

(II) **Reason for variances:**

- (m) Increase in current assets and decrease in current liabilities resulted variance in current ratio
- (n) Increase in trade payables resulted variance in current ratio
- (o) Movement in Return on Equity and Capital Employed is due to increase in surplus
- (p) Increase in turnover resulted in variance in net capital turnover, net profit & return on capital employed ratio



Eunomia Foundation



Registered Address

D-287 S/F Sarvodaya Enclave, Delhi,
New Delhi, Delhi,
India 110017
+91 99539 88304
info@eunomia.in
CIN: US0220DL2022NPL406446

To

Board of Directors
Eunomia Foundation

Board of Directors

Bhuvana Anand
Baishali S Bomjan

Date

09 September 2026

Subject

Directors' Report for the Fourth Financial Year of Eunomia
Foundation

Dear Directors,

Greetings from Eunomia Foundation! The Directors take great pleasure in presenting the Fourth Annual Directors' Report and the audited Statement of Accounts of the Company for the year ended 31 March 2026, together with the Auditor's Report thereon.

Sincerely,



Date: 09 September 2026

Baishali Sarvapalika Bomjan

Director | baishali@eunomia.in | DIN: 09048003



DIRECTORS' REPORT

1. FINANCIAL PERFORMANCE

PARTICULARS	Year ended 31-03-2026 Amount in Rs.	Year ended 31-03-2025 Amount in Rs.
Total Income	7,09,63,819	2,61,29,515
Total Expenditure	4,29,48,910	2,72,40,462
Excess of Income over Expenditure	2,80,14,909	(11,10,947)
Less: Tax	-	-
Surplus/(Deficit) carried to the Balance Sheet	2,80,14,909	(11,10,947)

Dividend

Eunomia Foundation being a Section 8 Company registered as per the provisions of Companies Act, 2013, is not allowed to declare any dividend.

Transfer of Reserves

In the absence of any reserves, no amount has been transferred to reserves.

2. THE YEAR IN RETROSPECT

Eunomia Foundation was incorporated on 02 November 2022 with the objectives of:

- generating new ideas through research on economics, education, livelihoods, and other socioeconomic issues to help solve challenges facing India; and
- supporting good governance and mass prosperity through innovative programmes, training, workshops and events in partnership with government and civil society organisations.

During the fourth year of operation, the Company carried out the following activities:



2.1 Research

- (a) Prosperiti Insights: The Company published six analyses on state-level regulations in India between 01 April 2025 to 31 March 2026. These are long-form pieces with one unique implementable insight each.
- (i) Obstacle ahead (07 May 2025): Examines India's height-clearance regulations for construction around airports and identifies reforms to balance aviation safety with the need for urban growth.
 - (ii) Too safe to work (11 June 2025): Examines how protective labour laws governing night shift regulations affect the decision of employers to hire women.
 - (iii) Markets without prices (07 January 2026): Examines how price caps on third-party certification services in India undermine competition, and why market-led pricing could improve access to affordable services.
 - (iv) Colonial Clocks (21 January 2026): Explains how colonial-era protectionism created rigid working-hour regulations that now constrain India's productivity and manufacturing competitiveness.
 - (v) The warehouse next door (11 February 2026): Examines how land-use regulations limit dark-store density, and how reforms can improve quick-commerce driver safety without undermining fast delivery.
 - (vi) Viet Nam Adapts, India Caps (25 March 2026): Examines how flexible working hour regulations contributed to Viet Nam's manufacturing competitiveness, and what India can now do to emerge ahead in this race.

2.2 Programmes

The Company supported five union bodies and four state governments with data-driven insights and stakeholder consultations.

- (a) At the Union level, the Company supported:
- (i) The High Level Committee on Non-Financial Regulatory Reforms for Legal Metrology and Food safety related regulations through research and reform proposals. This Task Force was set up at the level of the Cabinet Secretariat, Government of India, as a response to Economic Survey 2024-25 identifying deregulation as a national priority. The Company conducted at least 18 rounds of consultations and proposed 20 reform recommendations through the course of this engagement. As a result:
 - (1) Three reforms enabling more freedom to food business operators in India were approved (from reforms related to reducing registration and licensing thresholds to perpetual licensing for businesses)



- (2) Two reforms on Legal Metrology have been approved (removing the permission required to manufacture non-standard weights or measures for exports and licensing replaced with registration)
 - (ii) Niti Aayog and Ministry of Tourism with research and drafting of a report on 'Unlocking Growth in Tourism and Hospitality Sector: Recommendations for Non-Financial Regulatory Reforms'. The Company conducted at least 10 rounds of consultations, proposing four broad reform ideas with seventeen recommendations under them. Recommendations included rationalising approvals and standards for hotels and homestays, Food and Beverages units, travel and tour agencies, and transport operators were accepted and implemented.
 - (iii) Cabinet Secretariat with research support on state Labour Code rule-making status. The Company assisted with drafting model rules for States for Occupational Safety, Health and Working Conditions Code (OSHWC) and Industrial Relations (IR) Code, and prepared at least 4 policy notes on working-hour regulations, Shops Act applicability, and related constitutional issues through at least 4 rounds of consultations.
 - (iv) Ministry of Labour and Employment with research and recommendations on the draft rules for Occupational Safety, Health and Working Conditions Code (OSHWC) and Industrial Relations (IR) Code through at least six rounds of consultations. Additionally the Company submitted two policy notes on comparative analysis of working hour laws in India vs the International Labour Organization and peer countries and legal tenability of extending daily limits through Rules under new Labour Codes.
 - (v) Ministry of Skill Development and Entrepreneurship with research and recommendations on the Apprenticeship Rules 2025, with a focus on reducing regulatory restrictions for hiring apprentices and improving flexibility for employers and apprentices. The Company engaged with the Ministry through at least three policy notes and a consultation meeting to discuss the recommendations.
- (b) At the state level, the Company supported:
- (i) Odisha:
 - (1) Department of Housing and Urban Development, Government of Odisha to implement zoning and change of land use (CLU) reforms. The Company signed an MoU with the department to support the state's urban transformation agenda and advance the objectives of the ANKUR mission. During the course of this engagement, the Company provided implementation support for Phase 2 of deregulation reforms through recommendations and consultations with the department. We shared 10 policy notes providing inter-state comparisons, insights, and recommendations, and held at least 10 meetings with department



officials and town planners to discuss and provide comments on these reforms. As a result, Odisha is now the first state to allow all building types and uses within industrial zones and has also liberalised building standards in mixed used buildings.

- (2) Department of Labour, Government of Odisha with research and drafting support for labour reforms. The Company shared five policy notes with recommendations on broader labour reforms in the state, as well as drafting inputs on the draft rules following the Labour Codes.

(ii) Punjab:

- (1) Department of Housing and Urban Development, Government of Punjab to provide research support on fire norms, NOC validity, and zoning reforms. The Company held two meetings and provided four policy notes with insights and inter-state comparisons with the department officials.
- (2) Department of Labour, Government of Punjab with research and drafting support for labour reforms. This included comments on draft rules before and after the Labour Codes, as well as research support on reforms related to employing women in night shifts. The Company shared five supporting policy notes and held three consultations with department officials to discuss the reforms and draft rules.

(iii) Uttar Pradesh:

- (1) Department of Labour, Government of Uttar Pradesh with research and recommendations for implementation of the new Labour Codes. The Company shared four policy notes highlighting reform opportunities and held five meetings with department officials.

In addition, reform related to flexibility in working hours received Presidential assent in Uttar Pradesh, marking a significant milestone. The Company had provided active support for this reform over previous financial years.

- (iv) Haryana: Department of Town and Country Planning, Government of Haryana for the implementation of Phase 2 deregulation reforms referred by the Cabinet Secretariat. The Company provided insights and recommendations on rationalising fire norms, building standards, and ease of doing business. The Company held three meetings and shared three policy notes to department officials to discuss and advance these reforms.



2.3 Training, workshops, and events

2.3.1. Training:

- (a) Bhuvana Anand, CEO and Co-founder, Eunomia Foundation, served as guest faculty at the Indian School of Public Policy (ISPP), during the 2025 academic term. She co-taught a 12-week course on 'Introduction to Public Policy' with Parth J Shah, Co-founder and Dean, ISPP. She also provided mentorship and guidance to the scholars.
- (b) Bhuvana Anand, CEO and Co-founder, Eunomia Foundation, delivered a guest lecture at Indian School of Business on 12 February 2026 on economic freedom, regulation, and ease of doing business.

2.3.2. Events:

- (c) Bhuvana Anand, CEO and Co-founder, Eunomia Foundation was a participant at the Artha retreat organised by the Artha Global in Kochi between 29-31 August 2025. The retreat was attended by senior bureaucrats, policy professionals and sector experts from across the country.
- (d) Bhuvana Anand, CEO and Co-founder, Eunomia Foundation, spoke at the Ideas for India Conference organised by Mercatus Center, in Bangalore between 08-09 December 2025. She spoke about the Company's latest insights and findings on working hour regulations.
- (e) Bhuvana Anand, CEO and Co-founder, Eunomia Foundation, presented at the New Thinkers Colloquium organised by XKDR in Delhi between 06-07 March 2026. She was among 13 speakers at the conference and presented the Company's research and work on systematic deregulation.
- (f) Pranjal Chandra, Programme Director, Labour reforms, Eunomia Foundation, participated as a panelist at ILSS Leadership Program, organised by India Leaders for Social Sector in Delhi on 24 January 2026. The session brought together leaders from the social sector to discuss fundraising, government partnerships, scaling impact, and leadership in the context of working with the government.
- (g) Bhuvana Anand, CEO and Co-founder, and Pranjal Chandra, Programme Director, Labour reforms, Eunomia Foundation were podcast guests on Puliyabaazi on 29 January 2026. They discussed the implications of new Labour Codes and shared insights and findings from the upcoming State of Regulation report 2026.

During the year, the Company generated a gross income of Rs 7,09,63,819 (Rupees seven crore nine lakh sixty-three thousand eight hundred nineteen only). Of this, Rs. 7,01,13,750 (Rupees seven crore one lakh thirteen thousand seven hundred fifty only) was received as donations, Rs 6,30,069 (Rupees six lakh thirty



thousand sixty-nine only) was generated as the interest income, and Rs 2,20,000 (Rupees two lakh twenty thousand only only) was generated as other income.

3. **MATERIAL CHANGES AFFECTING THE COMPANY'S OPERATIONS**

There are no material changes/commitments, affecting the financial position/operations of the Company, which have occurred after the close of the financial year till the date of this report.

4. **SIGNIFICANT MATERIAL ORDERS BY REGULATORY AUTHORITIES/COURTS**

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

5. **ANNUAL RETURN**

The annual return as provided under sub-section (3) of section 92, will be posted on the website of the Company, <https://prosperiti.org.in/purpose/>, after filing the same with the Ministry of Corporate Affairs.

6. **BOARD MEETINGS**

The Board of Directors duly met four times on 02 May 2025, 01 July 2025, 17 September 2025, and 15 January 2026 and held the Annual General Meeting for FY 2024-25 on 29 September 2025 in respect of which meeting, proper notices were given and the proceedings were properly recorded and signed.

7. **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134 of the Companies Act, 2013, your Directors with respect to Directors' Responsibilities Statement hereby confirm that:

- 7.1. In the preparation of the Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 7.2. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit/loss of the Company for the year under review;
- 7.3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 7.4. The Annual Accounts have been prepared on a going concern basis;



- 7.5. Proper internal financial controls were followed by the Company and such internal financial controls were adequate and were operating effectively; and
- 7.6. Proper systems were devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING AND OUTGO: NOT APPLICABLE

- 8.1. Conservation of energy:
 - 8.1.1. The steps taken or impact on conservation of energy: The Company's operations do not involve substantial power consumption.
 - 8.1.2. The steps taken by the Company for utilising alternate sources of energy. Not applicable.
 - 8.1.3. The capital investment on energy conservation equipment. Not applicable.
- 8.2. Technology absorption: The Company has not acquired any new technology.
 - 8.2.1. The efforts made towards technology absorption: Not applicable
 - 8.2.2. The benefits derived like product improvement, cost reduction, product development or import substitution: Not applicable
 - 8.2.3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): Not applicable
 - 8.2.3.1. The details of technology imported: Not applicable
 - 8.2.3.2. The year of import: Not applicable
 - 8.2.3.3. Whether the technology has been fully absorbed: Not applicable
 - 8.2.3.4. If not fully absorbed, areas where absorption has not taken place and the reasons thereof: Not applicable
 - 8.2.4. The expenditure incurred on Research and Development: Not applicable
 - 8.2.4.1. Foreign exchange earnings: NIL
 - 8.2.4.2. Foreign exchange outgo: NIL



9. PUBLIC DEPOSITS

The Company has not accepted any deposits from the public during the year.

10. DETAILS OF RELATED PARTY TRANSACTIONS

The Company has not entered into any transactions falling within the purview of section 188 of the Act.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loan, made any guarantee/security or made any investment under section 186 of the Companies Act, 2013.

12. AUDITORS' REPORT

The Auditor's Report is self-explanatory and does not require any explanation /clarification by the Directors. There are no frauds reported by the auditors.

13. APPOINTMENT OF AUDITORS

In accordance with the provisions of the Companies Act, 2013, Auditors M/s. HFK Madan & Company, Chartered Accountants, (Firm Registration No. 113950W), Mumbai, were appointed at the annual general meeting held on 19th September 2023, to hold office for a period of five years till the conclusion of the annual general meeting to be held for the financial year 2027-28 in the year 2028. The statutory auditors will continue to hold office till the aforesaid date.

14. DIRECTORS

The Directors of the Company are:

- Ms. Baishali Sarvapalika Bomjan
- Ms. Bhuvana Anand

There were no changes in the composition of the Board of Directors of the Company during the year under report.

15. CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to form a Corporate Social Responsibility Committee as per the provisions of Section 135(1) of the Companies Act, 2013.



16. RISK MANAGEMENT POLICY

The Company is a non-profit organisation not undertaking any business activity. Hence, no risk management policy has been formulated.

17. ADEQUACY OF INTERNAL FINANCIAL CONTROL

The Company has an adequate internal financial control system with reference to the financial statements.

18. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

The Company was not required to transfer any funds to the Investor Education and Protection Fund during the year.

19. PREVENTION OF SEXUAL HARASSMENT

The Company has established an Internal Complaints Committee for redressal of grievances related to sexual harassment, in line with the Protection of Women from Sexual Harassment Act, 2013. The Company had no cases related to PoSH in FY 2025-26. The annual compliance report of the Internal Committee on Sexual Harassment was submitted physically to the District Officer, Deputy Commissioner's Office South District (received on 30 January 2026) to the District officer, Deputy Commissioner's Office South District, Mehrauli Badarpur Road, Saket New Delhi -110039.

20. MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as specified by the Government of India under sub-section (1) of section 148 of the Companies Act, 2013.

21. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and meetings of Shareholders (AGM), that is SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by the Central Government under section 118(10) of the Companies Act, 2013.

22. VIGIL MECHANISM

The Company is not required to establish a vigil mechanism for Directors and employees as per the provisions of Section 177(9) as per the Companies Act, 2013.



23. DIRECTORS IN RECEIPT OF REMUNERATION FROM HOLDING COMPANY OR SUBSIDIARY COMPANY

The Company does not have any holding or subsidiary companies.

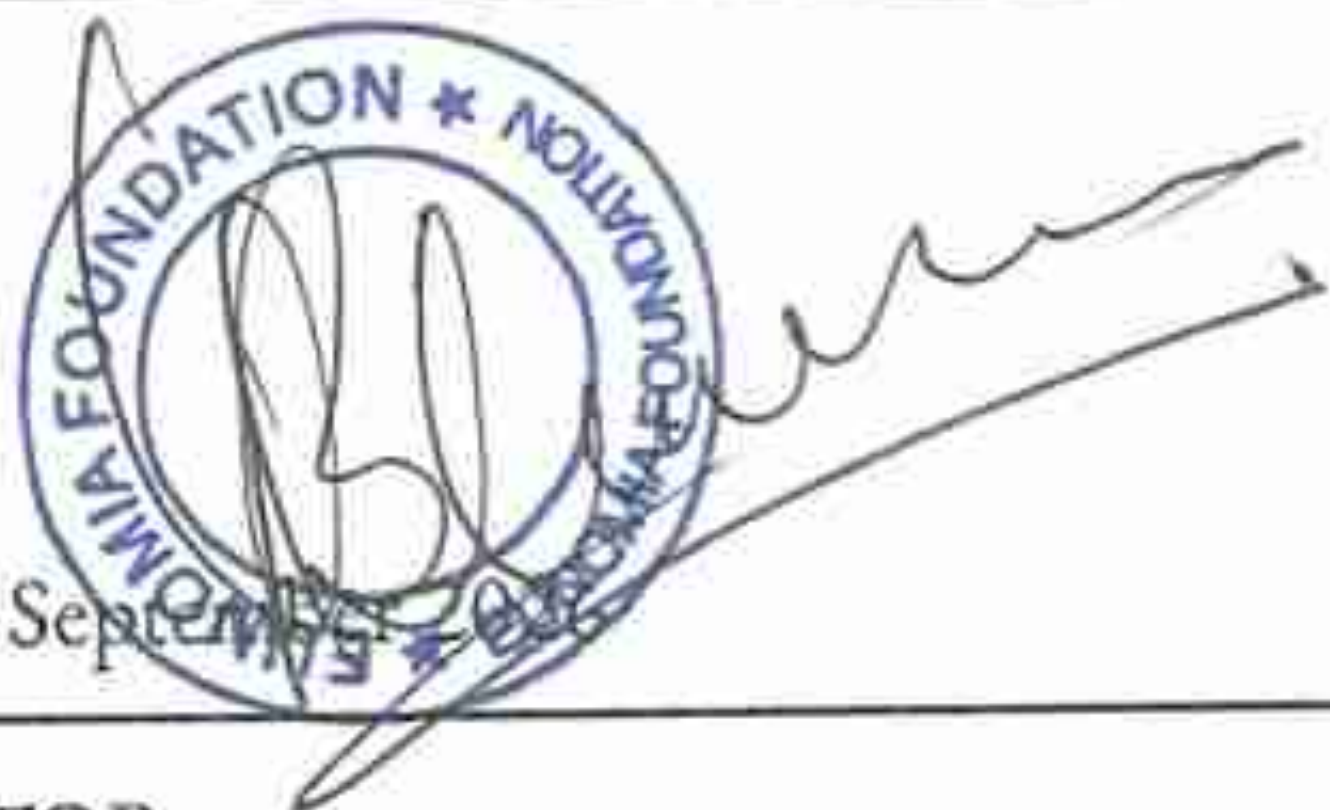
24. COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961:

The company will comply with the provisions of the Act whenever the occasion arises.

25. ACKNOWLEDGEMENTS

Your Directors thank the Company's Bankers for all the cooperation, facilities and encouragement they have extended to the Company. The Directors also place on record their deep appreciation for the services rendered by all the staff of the Company at all levels and for their dedication and loyalty.

ON BEHALF OF THE BOARD OF DIRECTORS

 Date: 09 September 2026	 Date: 09 September 2026
CHAIRPERSON Baishali Sarvapalika Bomjan (DIN: 09048003)	DIRECTOR Bhuvana Anand (DIN: 09048004)