

## INDEPENDENT AUDITOR'S REPORT

To The Members of M/s. **SGBS UNNATI FOUNDATION**, Bengaluru.

### Opinion

We have audited the accompanying financial statements of **M/s. SGBS UNNATI FOUNDATION ("the Company")** having its registered office at **Unnati Centre, No.1 (P), Temple Road NGEF Layout, Sadanandanagar, Bengaluru - 560 038** comprising of Balance Sheet as at **March 31, 2025**, Income and Expenditure Account and statement of cash flows for the financial 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 ('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, its financial performance 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 SA's 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 there under, 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 on the Financial Statements.

### Information other than the financial statements and auditors' report thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Director's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

**Based on the work performed by us, we conclude that if there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.**



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### 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 of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### 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 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

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

### Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain **reasonable assurance** about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing, 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 conducted in accordance with SAs, we exercise professional **judgment** and maintain **professional skepticism** throughout the audit. We also:

- **Identify and assess the risks of material misstatement** of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- The provisions under section 143(3)(i) of the Companies Act, 2013, relating to **internal financial controls system** are exempted vide MCA notification no. GSR 583(E) dated on 13.06.2017 for small company.
- 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**.

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

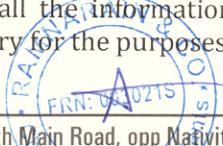
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. The Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is **not applicable** to Companies registered under Section 25 of the Companies Act, 1956/ under Section 8 of the Companies Act, 2013 accordingly we are not reporting on the matters specified in Para 3 of the said 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.



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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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.

c. The Balance Sheet, the Statement of Income and Expenditure Account and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounting Standards) Rules, 2015, as amended.

e. 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.

f. With respect to the adequacy of the **internal financial controls** over financial reporting of the company and the operating effectiveness of such controls, the auditors is **not required** to report on the same vide MCA notification no. GSR 583(E) dated on 13.06.2017.

g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

- The Company does not have any pending litigations which would impact its financial position in its financial statements hence reporting of impact of the same does not arise.
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- Since the Company is registered under Section 25 of the Companies Act, 1956/ Section 8 of the Companies Act, 2013, the question of declaration of dividend does not arise. Hence transfer to Investor Education and Protection Fund is not applicable.
- a) The management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources 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 their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any other 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; and



c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) or (b) above, contain any material mis-statement.

v. The Company being registered under Section 25 of the Companies Act, 1956 / Section 8 of Companies Act, 2013 is not allowed to declare dividends and hence accordingly the Company has not declared or paid any dividend during the year in contravention of the provisions of Section 123 of the Companies Act, 2013.

vi. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanation given to us, the limit prescribed by Section 197 for maximum **permissible managerial remuneration is not applicable** to Company registered under Section 8 of the Companies Act, 2013/ Section 25 of the Companies Act, 1956.

vii Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account, which includes an audit trail (edit log) feature, and the same is found to be effective. Further, during the course of our audit, we did not come across any instance of tampering with the audit trail feature.

It is the responsibility of the Management to preserve the audit trail in accordance with the applicable statutory requirements for record retention, which the Management has confirmed it will comply with.

For RAMNARAIN & CO.,  
CHARTERED ACCOUNTANTS,  
ICAI FRN: 003021S.

*Amrutha Valli T.B.*

CA Amrutha Valli T B  
Partner.  
ICAI MRN: 278170



UDIN: 25278170BNFXED8641

Place: Bengaluru  
Date: 09.05.2025

**SGBS UNNATI FOUNDATION**

CIN: U80102KA2011NPL061201

No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. ( e ) rameshwamy@unnatiblr.org Tel: 080 - 25384443

Balance Sheet as at 31st March, 2025

Particulars		Note No.	As at 31 March, 2025	As at 31 March, 2024
			INR	INR
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' funds (a) Share capital	1	1,00,000	1,00,000
2	Reserves and Earmarked Funds	2	16,62,88,396	14,81,82,981
3	Non-current liabilities		-	-
4	Current liabilities	3	10,33,93,823	13,18,23,670
		TOTAL	<b>26,97,82,219</b>	<b>28,01,06,651</b>
<b>B</b>	<b>ASSETS</b>			
1	Fixed Assets	13&13A	2,17,91,077	2,03,88,255
2	Non-current assets	4	2,64,30,063	1,02,98,637
3	Current assets	5	22,15,61,079	24,94,19,759
		TOTAL	<b>26,97,82,219</b>	<b>28,01,06,651</b>
See accompanying notes forming part of the financial statements				

As per our report of even date:

For Ramnarain & Co.

Chartered Accountants

ICAI FR No: 003021 S



CA Amrutha Valli T B

Partner

ICAI MRN: 278170

UDIN: 25278170BNFXED8641

Place : Bangalore

Date : 09th May, 2025

For and on behalf of the Board of Directors

SGBS Unnati Foundation

I A Padmanabhan

Director

DIN: 03039530



Dr. Randhir Mishra

Director

DIN: 00282404

<b>SGBS UNNATI FOUNDATION</b>
CIN: U80102KA2011NPL061201
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e ) rameshwamy@unnatiblr.org Tel: 080 - 25384443
<b>Statement of Income and Expenditure for the year ended 31st March 2025</b>

	Particulars	Note No.	For the year ended 31 March, 2025	For the year ended 31 March, 2024
			INR	INR
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Donations & Grants Received	6	25,21,44,005	21,56,67,948
2	Other income	7	2,65,90,217	1,73,26,313
3	<b>Total revenue (1+2)</b>		<b>27,87,34,222</b>	<b>23,29,94,261</b>
4	<b>Expenses</b>			
	(a) Salaries, Allowances & Benefits	8	17,86,86,628	14,41,66,022
	(b) Program Expenses	9	7,66,68,703	7,38,59,380
	(c) Social Service Project Expenses		40,20,100	74,46,301
	(d) General Expenses	10	15,24,896	11,23,003
	(e) Depreciation	13A	14,49,438	16,36,906
	<b>Total expenses (4)</b>		<b>26,23,49,765</b>	<b>22,82,31,612</b>
5	<b>Excess of Income / (Expenditure) before extraordinary items and tax</b>		<b>1,63,84,457</b>	<b>47,62,649</b>
6	Exceptional items		-	-
7	<b>Excess of Income / (Expenditure) before extraordinary items and tax (5 ± 6)</b>		<b>1,63,84,457</b>	<b>47,62,649</b>
8	Prior Period Adjustments for Depreciation		-	-
9	<b>Excess of Income / (Expenditure) before tax (7 ± 8)</b>		<b>1,63,84,457</b>	<b>47,62,649</b>
10	<b>Tax expense:</b> Income Tax		-	-
11	<b>Excess of Income / (Expenditure) from continuing operations (9 ± 10)</b>		<b>1,63,84,457</b>	<b>47,62,649</b>
<b>B</b>	<b>DISCONTINUING OPERATIONS</b>			
12	Excess of Income / (Expenditure) from discontinuing operations (before tax)		-	-
13	<b>Excess of Income / (Expenditure) from discontinuing operations (12.i ± 12.ii ± 12.iii)</b>		-	-
<b>C</b>	<b>TOTAL OPERATIONS</b>			
14	<b>Excess of Income / (Expenditure) for the year (11 ± 13)</b>		<b>1,63,84,457</b>	<b>47,62,649</b>
15.i	<b>Earnings per share (of RS. 10/- each):</b>			
	(a) Basic			
	(i) Continuing operations		1,638	476
	(ii) Total operations		1,638	476
	(b) Diluted			
	(i) Continuing operations		1,638	476
	(ii) Total operations		1,638	476
15.ii	<b>Earnings per share (excluding extraordinary items) (of Rs. 10/- each):</b>			
	(a) Basic			
	(i) Continuing operations		1,638	476
	(ii) Total operations		1,638	476
	(b) Diluted			
	(i) Continuing operations		1,638	476
	(ii) Total operations		1,638	476
	<b>See accompanying notes forming part of the financial statements</b>			

As per our report of even date:

For Ramnarain & Co.

Chartered Accountants

ICAI FR No: 003021 S

CA Amrutha Valli T B

Partner

ICAI MRN: 278170

UDIN: 25278170BNFXED8641

Place : Bangalore

Date : 09th May, 2025



For and on behalf of the Board of Directors

SGBS Unnati Foundation

I A Padmanabhan

Director

DIN: 03039530

Dr. Randhir Mishra

Director

DIN: 00282404



SGBS UNNATI FOUNDATION			
CIN: U80102KA2011NPL061201			
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. ( e ) rameshwamy@unnatiblr.org Tel: 080 - 25384443			
Fund Based Statement of Income and Expenditure for the year ended 31st March 2025			

Particulars	For the year ended 31st March, 2025 (INR)		
	Restricted Funds	Unrestricted Funds	Total
<b>Income</b>			
Donations & Grants	24,57,15,763	64,28,242	25,21,44,005
Other Income		2,65,90,217	2,65,90,217
<b>Total Income</b>	<b>24,57,15,763</b>	<b>3,30,18,459</b>	<b>27,87,34,222</b>
<b>Expenditure</b>			
Salaries, Allowances & Benefits	16,86,53,893	1,00,32,735	17,86,86,628
<b>Program Expenses</b>			
Asset Purchases From Restricted Funds	29,29,912	-	29,29,912
Bank Charges	73,880	7,859	81,739
Catering & Pantry Expenses	28,24,327	3,64,731	31,89,058
Centre Setup & Shifting Expenses	2,83,841	5,69,812	8,53,653
Computer Maintenance	2,27,205	1,66,455	3,93,660
Electricity & Water	6,05,403	23,523	6,28,926
Housekeeping, Repairs & Maintenance	53,01,681	2,38,507	55,40,188
Interest on Unutilised Grants	-	38,71,063	38,71,063
Medical Expenses	2,932	8,865	11,797
Outreach Expenses	28,71,841	1,34,458	30,06,299
Postage, Telephone & Internet Expenses	2,98,399	1,52,943	4,51,342
Printing and stationery	65,568	-	65,568
Rent	76,72,154	20,41,743	97,13,897
Software Subscription	6,78,316	1,90,578	8,68,894
Staff Training, Recruitment & HR Expenses	1,60,00,700	4,88,726	1,64,89,426
Training Materials & Other Expenses	2,63,921	-	2,63,921
Training Partner Expenses	1,69,95,029	1,97,135	1,71,92,164
Training Software	66,96,677	67,561	67,64,238
Travelling and conveyance	26,36,015	17,16,943	43,52,958
HO Cost Allocation	56,19,812	(56,19,812)	-
Social Service Project Expenses	39,21,700	98,400	40,20,100
<b>General Expenses</b>			
Remuneration to Auditors:			
(i) Audit Fees	70,800	1,18,200	1,89,000
(ii) Other Services		1,10,009	1,10,009
Loss on sale / discarding of asset		4,960	4,960
Professional Charges	6,44,671	1,18,510	7,63,181
Rates & Taxes	3,77,086	79,597	4,56,683
Sundry Balances w/off		1,063	1,063
Depreciation		14,49,438	14,49,438
<b>Total Expenses</b>	<b>24,57,15,763</b>	<b>1,66,34,002</b>	<b>26,23,49,765</b>
<b>Net Income / (Expenditure)</b>	<b>-</b>	<b>1,63,84,457</b>	<b>1,63,84,457</b>

See accompanying notes forming part of the financial statements

As per our report of even date:

For Ramnarain & Co.

Chartered Accountants

ICAI FR No: 003021 S

*Amrutha Valli T B*

CA Amrutha Valli T B

Partner

ICAI MRN: 278170

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Place : Bangalore

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For and on behalf of the Board of Directors

SGBS Unnati Foundation

I A Padmanabhan  
Director  
DIN: 03039530



*Randhir Mishra*  
D. Randhir Mishra  
Director  
DIN: 00282404

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CIN: U80102KA2011NPL061201

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## Cash Flow Statement for the year ended 31st March, 2025

Particulars	For the year ended 31st March, 2025		For the year ended 31st March, 2024	
	INR	INR	INR	INR
<b>A. Cash flow from operating activities</b>				
Excess of Income / (Expenditure) before extraordinary items and tax		1,63,84,457		47,62,649
Adjustment for depreciation		14,49,438		16,36,906
Excess of Income / (Expenditure) before working capital changes		1,78,33,895		63,99,555
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Short-term loans and advances, fixed deposits	10,79,22,280			(10,44,62,200)
Receivables	(81,518)			
Non Current Assets	(1,61,31,426)			6,36,48,018
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Current liabilities	(2,84,29,847)			2,91,24,628
		6,32,79,489		
Cash flow from extraordinary items / prior period adjustments		8,11,13,384		(52,89,999)
Cash generated from operations		8,11,13,384		(52,89,999)
Net income tax (paid) / refunds		-		
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>8,11,13,384</b>		<b>(52,89,999)</b>
<b>B. Cash flow from investing activities</b>				
Increase in Fixed Assets		(40,61,213)		(22,56,970)
Grant Assets Expensed		29,29,912		10,32,818
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(11,31,301)</b>		<b>(12,24,152)</b>
<b>C. Cash flow from financing activities</b>				
Net increase / (decrease) in working capital borrowings		-		
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>-</b>		
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>7,99,82,083</b>		<b>(65,14,151)</b>
Cash and cash equivalents at the beginning of the year		10,28,75,930		10,93,90,081
<b>Cash and cash equivalents at the end of the year</b>		<b>18,28,58,013</b>		<b>10,28,75,930</b>

See accompanying notes forming part of the financial statements

As per our report of even date:

For Ramnarain &amp; Co.

Chartered Accountants

ICAI FR No: 003021 S

Amrutha Valli T.B

CA Amrutha Valli T B

Partner

ICAI MRN: 278170

UDIN: 25278170BNFXED8641

Place : Bangalore

Date : 09th May, 2025

For and on behalf of the Board of Directors

SGBS Unnati Foundation

T A Padmanabhan  
Director  
DIN: 03039530

T A Padmanabhan

Dr. Randhir Mishra  
Director  
DIN: 00282404

R. Mishra

SGBS UNNATI FOUNDATION				
Notes forming part of the financial statements				
Note 1 Share Capital				
Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	INR	Number of shares	INR
(a) Authorised Equity shares of INR. 10 each with voting rights	10,000	1,00,000	10,000	1,00,000
(b) Issued Equity shares of INR. 10 each with voting rights	10,000	1,00,000	10,000	1,00,000
(c) Subscribed and fully paid up Equity shares of INR. 10 each with voting rights	10,000	1,00,000	10,000	1,00,000
<b>Total</b>	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

**Notes:**

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares Subscibed & Fully paid up with voting rights			
Year ended 31 March, 2025			
- Number of shares	10,000	-	10,000
- Amount (INR.)	1,00,000	-	1,00,000
Year ended 31 March, 2024			
- Number of shares	10,000	-	10,000
- Amount (INR.)	1,00,000	-	1,00,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
I.A. Padmanabhan	5000	50%	5000	50%
A.S. Narayanan	5000	50%	5000	50%



**SGBS UNNATI FOUNDATION**  
**Notes forming part of the financial statements**

<b>Particulars</b>	<b>As at 31 March, 2025</b>		<b>As at 31 March, 2024</b>
	<b>INR</b>	<b>INR</b>	<b>INR</b>

**Note 2 Reserves and surplus**

<b>( a ) Surplus / (Deficit) in Statement of Income &amp; Expenditure</b>		
Opening balance	12,92,38,977	12,44,76,328
Add: Surplus / (Deficit) for the year	1,63,84,457	47,62,649
<b>Closing General Fund Balance</b>	<b>14,56,23,434</b>	<b>12,92,38,977</b>
<b>(b) Corpus Fund</b>		
Opening Balance	1,65,00,000	1,65,00,000
Add: Additions during the year	-	-
Less: Withdrawn during the year	-	-
<b>Closing Corpus Fund Balance</b>	<b>1,65,00,000</b>	<b>1,65,00,000</b>
<b>( c ) Deffered Grant for Fixed Assets</b>	<b>41,64,962</b>	<b>24,44,004</b>
<b>Total Reserves and Surplus</b>	<b>16,62,88,396</b>	<b>14,81,82,981</b>

**Note 3 Current liabilities**

<b>(j) Other payables</b>		
(i) Audit Fee & other expenses	2,47,800	1,65,000
(ii) Refundable Deposits	2,79,500	1,46,000
(iii) Restricted Fund Balance (Note 12)	8,08,13,210	10,54,31,524
(iii) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, GST etc.)	23,52,669	17,95,104
(iv) Sundry Creditors, Provisions & Other Payables	1,97,00,644	2,42,86,042
<b>Total Current Liabilities</b>	<b>10,33,93,823</b>	<b>13,18,23,670</b>

**Note 4 Non-Current Assets**

<b>(a) Fixed Deposits (Scheduled Banks) with maturity &gt; 1 year</b>	<b>2,64,30,063</b>	<b>1,02,98,637</b>
<b>Total Non Current Assets</b>	<b>2,64,30,063</b>	<b>1,02,98,637</b>



**SGBS UNNATI FOUNDATION**

**Notes forming part of the financial statements**

Particulars	As at 31 March, 2025	As at 31 March, 2024
	INR	INR
<b>Note 5 Current Assets</b>		
<b>(A) Cash and cash equivalents</b>		
(a) Cash on hand	-	-
(b) Savings accounts (Scheduled Banks)	17,74,98,892	2,08,87,598
(c) Fixed Deposits (Scheduled Banks) with maturity < 3 months	53,59,121	8,19,88,332
<b>Total (A)</b>	<b>18,28,58,013</b>	<b>10,28,75,930</b>
<b>(B) Short-term loans and advances, Deposits etc</b>		
(a) Balances with government authorities		
(i) TDS receivable, Input taxes etc	27,20,260	18,75,031
(b) Balances with others		
(i) Advance to creditors	-	55,000
(ii) Fixed Deposits (Scheduled Banks) with maturity > 3 months and < 12 months	3,46,19,843	14,39,15,514
(iii) Rent Deposits	9,50,000	4,78,000
(iv) Staff Advance	3,31,446	2,20,284
<b>Total (B)</b>	<b>3,86,21,549</b>	<b>14,65,43,829</b>
<b>(c) Other Amounts Receivable</b>	<b>81,517</b>	-
<b>Total Current Assets (A+B)</b>	<b>22,15,61,079</b>	<b>24,94,19,759</b>

**Note 6 Donations & Grants**

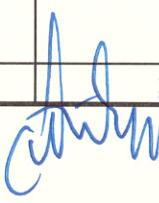
Grants - CSR	10,52,60,343	7,64,38,662
Grants - Others	13,64,70,418	11,63,67,266
Donations	1,04,13,244	2,28,51,045
Donations - Anonymous	-	10,975
<b>Total Donations &amp; Grants</b>	<b>25,21,44,005</b>	<b>21,56,67,948</b>

**Note 7 Other income**

( a ) Interest on SB & FD Accounts (Note 25)	1,63,12,886	1,21,51,771
(b) Interest on Income Tax Refund	46,320	-
( c ) Miscellaneous Receipts	1,213	3,74,883
(d) Program Income		
1. Placement Fees	4,78,695	1,05,559
2. Youth Training Fee	51,22,103	46,94,100
3. Other Training Fees	46,29,000	-
<b>Total Other Income</b>	<b>2,65,90,217</b>	<b>1,73,26,313</b>

**Note 8 Salaries, Allowances & Benefits**

Salaries, Allowances, Consultant Fees	11,62,35,616	10,99,56,384
Incentives	4,86,08,389	2,32,24,578
PF & ESIC Contributions	1,15,32,451	97,50,580
Gratuity	23,10,172	12,34,480
<b>Total</b>	<b>17,86,86,628</b>	<b>14,41,66,022</b>



**SGBS UNNATI FOUNDATION**

**Notes forming part of the financial statements**

Particulars	As at 31 March, 2025		As at 31 March, 2024
	INR	INR	INR
<b>Note 9 Program expenses</b>			
Asset Purchases From Restricted Funds	29,29,912	10,32,818	
Bank Charges	81,739	59,422	
Catering & Pantry Expenses	31,89,058	23,16,140	
Centre Setup & Shifting Expenses	8,53,653	7,39,533	
Computer Maintenance	3,93,660	3,05,767	
Electricity & Water	6,28,926	5,20,524	
Housekeeping, Repairs & Maintenance	55,40,188	15,99,508	
Interest on Unutilised Grants	38,71,063	24,61,697	
Medical Expenses	11,797	36,448	
Membership Fees	-	3,09,400	
Miscellaneous Expenses	-	3,119	
Outreach Expenses	30,06,299	42,65,353	
Postage, Telephone & Internet Expenses	4,51,342	4,08,210	
Printing and stationery	65,568	32,397	
Rent	97,13,897	1,21,38,805	
Software Subscription	8,68,894	16,15,636	
Staff Training, Recruitment & HR Expenses	1,64,89,426	2,21,54,452	
Training Materials & Other Expenses	2,63,921	2,71,809	
Training Partner Expenses	1,71,92,164	1,31,19,286	
Training Software, Impact Tracking & Psychometric Expenses	67,64,238	62,02,339	
Travelling and conveyance	43,52,958	42,66,717	
<b>Total Program Expenses</b>	<b>7,66,68,703</b>	<b>7,38,59,380</b>	

**Note 10 General Expenses**

Remuneration to Auditors - Audit Fees			
(i) Audit Fees	1,89,000	1,73,250	
(ii) Other Services	1,10,009	8,850	
Loss on sale / discarding of asset	4,960	51,703	
Professional Charges	7,63,181	5,19,910	
Rates & Taxes	4,56,683	3,52,564	
Sundry Balances w/off	1,063	16,726	
<b>Total General Expenses</b>	<b>15,24,896</b>	<b>11,23,003</b>	

**Note 11 Previous year's figures**

Figures for the previous year have been regrouped wherever necessary to conform with current year's groupings.



**SGBS UNNATI FOUNDATION**  
 Notes forming part of the financial statements

**Note 12: Restricted Fund Movement for the year and balance as on 31st March 2025**

Particulars	Balance as on 01.04.2024	Funds Recd during FY 2024-2025	Total Funds for FY 2024- 2025	Utilisation for Expenses/Purcha- se of assets for FY 2024-2025	Balance as on 31.03.2025
	INR	INR	INR	INR	INR
Apex Covantage		10,00,000	10,00,000	-	10,00,000
Arpan Foundation		1,29,28,500	1,29,28,500	-	1,29,28,500
Broadridge		69,70,000	69,70,000	69,70,000	-
Capitaland				6,03,104	(6,03,104)
Cardinal Health		1,50,000	1,50,000	1,50,000	-
Cohesity		30,00,000	30,00,000	30,00,000	-
Compass India Support Services Pvt Ltd		10,39,302	10,39,302	10,39,302	-
Deloitte Foundation		75,00,000	75,00,000	1,50,00,000	(75,00,000)
E2E Rail		11,82,755	11,82,755	11,82,755	-
Essel Social Welfare Foundation		18,95,504	18,95,504	16,33,140	2,62,364
Exxon Mobil		1,55,49,990	1,55,49,990	1,55,49,990	-
Finastra		42,50,000	42,50,000	42,50,000	-
GE BE Pvt Ltd		21,58,000	21,58,000	21,58,000	-
GE India Industrial Pvt Ltd		72,25,577	72,25,577	72,25,577	-
HDB Financial Services		59,50,000	59,50,000	84,84,130	(25,34,130)
Hudson's Bay		7,50,000	7,50,000	7,50,000	-
Infosys Foundation	9,58,21,024	7,88,71,063	17,46,92,087	10,80,85,781	6,66,06,306
Infosys Ltd		10,90,969	10,90,969	8,09,487	2,81,482
Intertrust Videos India		10,00,000	10,00,000	10,00,000	-
Infoavana Technologies		4,50,000	4,50,000	4,50,000	-
Marmon		9,90,000	9,90,000	9,90,000	-
Meritor CVS		13,50,000	13,50,000	13,50,000	-
Meritor HVS		15,00,000	15,00,000	15,00,000	-
Microchip Tech (I) Pvt Ltd		25,00,000	25,00,000	25,00,000	-
MUFG Bank Ltd		1,53,00,000	1,53,00,000	1,53,00,000	-
MUFG Global Services		28,55,303	28,55,303	28,55,303	-
NASDAQ		6,51,816	6,51,816	6,51,816	-
Nihchal Israni Foundation		5,00,000	5,00,000	5,00,000	-
Nextwealth		15,00,000	15,00,000	15,00,000	-
Omega Healthcare Management Services		58,55,350	58,55,350	58,55,350	-
Reventics		1,77,155	1,77,155	1,77,155	-
Rotary Bangalore Lakeside		10,00,000	10,00,000	10,98,208	(98,208)
Rubrik		20,00,000	20,00,000	20,00,000	-
Societe Generale Global Solutions Centre Pvt Ltd		71,02,868	71,02,868	71,02,868	-
SSE - ZCP Instrument		39,85,002	39,85,002	39,85,002	-
Sagility		29,01,695	29,01,695	29,01,695	-
San Engineering		9,36,000	9,36,000	9,36,000	-
Tata Power Delhi Distribution Ltd		22,64,000	22,64,000	22,64,000	-
The Boeing Company Ltd	81,54,500	1,04,70,000	1,86,24,500	81,54,500	1,04,70,000
Troop Comforts Ltd		14,56,000	14,56,000	14,56,000	-
Unisys India Pvt Ltd		42,96,600	42,96,600	42,96,600	-
<b>Total</b>	<b>10,54,31,524</b>	<b>22,10,97,449</b>	<b>32,65,28,973</b>	<b>24,57,15,763</b>	<b>8,08,13,210</b>



SGBS UNNATI FOUNDATION

Notes forming part of the financial statements

Note 13 FIXED ASSETS: GRANT FUNDS 2024/2025

SN	Description	Op. Bal 01.04.2024	Additions	Deletions	Cl. Bal 31.03.2025	Depreciation				Cl. Bal 31.03.2025	WDV 31.03.2024
						Op. Bal 01.04.2024	FY 2024/2025	Depreciation on deletions reversed	Total Depreciation for the year		
		INR	INR	INR	INR	INR	INR	INR	INR	INR	INR
1	Computers	1,31,71,970	3,56,850	(96,780)	1,34,32,040	1,16,30,556	7,58,860	(90,070)	6,68,790	1,22,99,346	15,41,414
2	Furniture & Fixtures	10,75,988	5,32,258	(15,916)	15,92,330	7,56,175	1,15,593	(12,943)	1,02,650	8,58,825	7,33,505
3	Office Equipment	36,66,754	20,40,804	(41,851)	56,65,707	30,83,977	3,22,703	(39,736)	2,82,967	33,66,944	22,98,763
	<b>Grand Total</b>	<b>1,79,14,712</b>	<b>29,29,912</b>	<b>(1,54,547)</b>	<b>2,06,90,077</b>	<b>1,54,70,708</b>	<b>11,97,156</b>	<b>(1,42,749)</b>	<b>10,54,407</b>	<b>1,65,25,115</b>	<b>41,64,952</b>
											<b>24,44,004</b>

Note 13A FIXED ASSETS: OWN FUNDS 2024/2025

SN	Description	Op. Bal 01.04.2024	Additions	Deletions	Cl. Bal 31.03.2025	Depreciation				Cl. Bal 31.03.2025	WDV 31.03.2024
						Op. Bal 01.04.2024	FY 2024/2025	Depreciation on deletions reversed	Total Depreciation for the year		
		INR	INR	INR	INR	INR	INR	INR	INR	INR	INR
1	Computers	46,16,982	7,83,370	(24,121)	53,76,231	35,93,772	9,32,721	(21,234)	9,11,487	45,05,259	8,70,972
	8,67,832	1,53,735	(7,623)	10,13,945	6,12,942	1,79,613	(6,000)	1,73,613	7,86,555	2,27,390	2,54,890
2	Furniture & Fixtures	1,60,02,576	-	1,60,02,576	-	-	-	-	-	1,60,02,576	1,60,02,576
3	Land	12,15,745	1,99,156	(9,000)	14,05,901	5,52,170	3,37,104	(8,550)	3,28,554	8,80,724	5,25,177
	<b>Grand Total</b>	<b>2,27,03,135</b>	<b>11,36,261</b>	<b>(40,744)</b>	<b>2,37,98,653</b>	<b>47,58,884</b>	<b>14,49,438</b>	<b>(35,784)</b>	<b>14,13,654</b>	<b>61,72,538</b>	<b>1,76,26,114</b>
											<b>1,79,44,251</b>



<b>SGBS UNNATI FOUNDATION</b>
<b>CIN: U80102KA2011NPL061201</b>
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. ( e ) rameshwamy@unnatiblr.org Tel: 080 - 25384443
<b>Notes forming part of the financial statements</b>

**1. Corporate information (Description of Business):**

The Company was incorporated on the 16 Nov 2011 as a private limited company vide CIN: U80102KA2011NPL061201, having its registered office at **Unnati Centre, No. 1(P), Temple Road, NGEF Layout, Sadanandanagar, Bengaluru – 560 038**, under Sec 25 of the Companies Act 1956 (No. 1 of 1956) (presently Section 8 of Companies Act, 2013) with the main objectives to provide education and livelihood to the deserving & underprivileged, health care for public and social welfare of the public. The Company is registered with the Income Tax Department under Sec 12A as a charitable organization. The Company is also registered with the BSE Social Stock Exchange on 17th March, 2023 and NSE Social Stock Exchange on 5th April, 2023. The Company's main activity is conducting placement enabled-vocational training programs, for un-employed youth, out of its Centers in various cities in India and conducting employability skills program to final year students in Govt Colleges in various States.

**2. Significant accounting policies:**

**A. Basis of accounting and preparation of Financial Statements:**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / the Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**B. Use of Estimates:**

The Company uses prudent and reasonable assumptions and estimates in the preparation of its financial statements, and these are reflected in the reported amounts of income and expenses during the year, and the reported balances of assets and liabilities, and disclosures relating to contingent liabilities, as at the date of the financial statements. Due care and diligence have been exercised by the management in arriving at such "estimates & assumptions" since they may directly affect the reported amounts of income and expenses during the period, as well as the balances of assets and liabilities, including those which are contingent in nature, as at the date of reporting of the financial statements.

**3. Accounting Standards Compliance:**

**A. Revenue recognition:**

- a. The Company's income consists of income from Donations, Grants, Interest and Miscellaneous Income during the year under audit.
- b. Donations received are recognized as Income when the donation is received.
- c. Grants received with a stipulation as to its utilization are recognized as Income to the extent such Grant is utilized in the year and any unutilized amount at the end of year is carried forward to the following year and such carried forward amounts are shown as current liabilities.
- d. Interest from Bank Savings and Fixed Deposits are recognized as Income in the year in which the interest accrues.
- e. All other income is recognized as Income when the right to receive payment is established.

**B. Employee Benefits**

**a. Short term benefits:**

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The benefits like salaries, wages, short term compensated absences etc. and incentives if any, are recognized in the period in which the employee renders the related service.

**b. Post-employment benefits:**

**a) Gratuity:**

The company has taken a Gratuity policy with Life Insurance Corporation of India (LIC) and the accrued gratuity as determined by LIC is paid to them during the year and is charged to the revenue account. Further, gratuity Liability has been recognised as at the end of the accounting year based on valuation report of LIC.

**b) Employees' Provident Fund and Employees' State Insurance:**

Contributions made by the Company towards Employees Provident Fund and Employees' State Insurance have been charged to the revenue account.

**c) Leave Encashment:** The company does not allow encashment of leave.



**SGBS UNNATI FOUNDATION**

**CIN: U80102KA2011NPL061201**

No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. ( e ) rameshwamy@unnatibr.org Tel: 080 - 25384443

**Notes forming part of the financial statements**

**C. Accounting for Fixed Assets, Depreciation & amortization accounting and Impairment of assets:**

**a) Accounting for Fixed Assets including assets purchased from restricted grant funds:**

Tangible Fixed assets are stated at cost of acquisition less accumulated depreciation. The cost of an asset comprises of its purchase price and any cost directly attributable to bringing the asset to its present condition for intended use.

Tangible Fixed assets procured using Restricted Grant are capitalised and the concerned restricted fund account is treated as deferred income, to the extent of the cost of the asset as per para 114 of the Technical Guide on Accounting for Not Profits issued by the Institute of Chartered Accountants of India.

**b) Depreciation & amortization accounting:**

Depreciation amount for assets is the cost of an asset, or the amount substituted for cost, less its estimated residual value as estimated by the Management which is as per the requirements of Schedule II to the Companies Act 2013.

Depreciation on tangible fixed assets has been provided on the written down value method as per the useful life as prescribed in Schedule II to the 2013 Act.

Depreciation on Tangible Fixed assets procured using Restricted Grant are adjusted against deferred grant for fixed assets (Capital reserve) in proportion to the depreciation charged yearly.

Software subscription purchase and development cost incurred during the year is expensed in the same year.

**c) Impairment of assets**

As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine the provision for impairment loss, if any and its reversal of impairment loss recognized in previous periods, if any, has been charged to revenue under the head 'Loss on Sale / Discarding of Assets'.

**D. Accounting of Investments**

Investments in Fixed Deposits with Scheduled Banks are disclosed under Assets side of the Balance Sheet as under:

1. Maturing within 3 months from the Balance Sheet date under " Cash and cash equivalents"
2. Maturing between 3 to 12 months from the Balance Sheet date under " Short term loans and advances"
3. Maturing after 12 months from the Balance Sheet date under " Non current assets"

**E. Earnings Per Share**

The basic earnings / (loss) per share is computed by dividing the net surplus / (deficit) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

**F. Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to 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.

Contingent liabilities are not recognized but are disclosed in the notes.

Contingent assets are neither recognized nor disclosed in the financial statements.



**SGBS UNNATI FOUNDATION**

**CIN: U80102KA2011NPL061201**

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**Notes forming part of the financial statements**

**G. Subsequent Events & Litigations**

Significant subsequent events or litigations from the reporting date up to the date of approval of the financial statements by the Board of Directors, that require either adjustments to the figures reported in the Financial Statements or require disclosure, are dealt with accordingly

**H. Operating cycle for current and non-current classification**

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the 2013 Act being a duration of 12 months from the end of balance sheet date.

As per our report of even date:

For Ramnarain & Co.

Chartered Accountants

ICAI FR No: 003021 S

*Amrutha Valli T B*

CA Amrutha Valli T B

Partner

ICAI MRN: 278170

UDIN: 25278170BNFXED8641

Place : Bangalore

Date : 09th May, 2025



T A Padmanabhan  
Director  
DIN: 03039530



Dr. Randhir Mishra  
Director  
DIN: 00282404

*Calvin*

## Note 14 Disclosure requirement as per amended Schedule III of Companies Act, 2013

SN	Particulars	Responses for FY 2024 - 2025 & FY 2023-2024
1	Trade receivable	Not applicable since the Company is not engaged in any business transaction
2	Fair value of investment property	Not applicable since the Company does not hold any investment property
3	Loans and advances	Not applicable since the Company has not issued Loans & advances to directors or KMPs
4	Advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries/ Funding party) with the understanding that the Intermediary: - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company/ Funding Party (Ultimate Beneficiaries) or - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries	Not applicable since the Company has not advanced/ loaned/ invested funds in any entities as beneficiaries / funding party/ intermediary
5	Undisclosed Income	Company does have not 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 or any other relevant Act.
6	Trade payables	Not applicable since the Company is not engaged in any business transaction
7	Details of Benami property held	No benami property is held by the Company
8	Relationship with struck off companies	No transactions have been entered into with struck off companies
9	Current maturities of long-term borrowings	Not applicable since no borrowings availed
10	Borrowings obtained on the basis of security of current assets	Not applicable since no borrowings availed
11	Revaluation of property, plant and equipment and intangible assets	No revaluation of property, plant & equipment exercise was carried out
12	Capital Work-in-progress (CWIP) and intangible assets under development	Not applicable since no CWIP assets are under development and company does not hold any intangible assets
13	Discrepancy in utilization of borrowings	Not applicable since no borrowings availed
14	Title deeds of immovable properties not held in name of the company	Not applicable - All the immovable properties owned by the Company are registered in the name of the Company.
15	Utilization of borrowed funds and share premium	Not applicable since no borrowings availed
16	Undisclosed income	There is no undisclosed income. All income has been declared under the Income Tax Act, 1961
17	Corporate Social Responsibility (CSR)	Not applicable since the Company is not mandatorily required to comply with Section 133 of the Companies Act, 2013
18	Details of crypto currency or virtual currency	No crypto currency or virtual currency transactions entered into during the reporting period
19	Wilful defaulters	Not applicable since no borrowings availed
20	Registration of charges or satisfaction	Not applicable since the Company has not created charges in the current reporting period or in the previous reporting periods
21	Compliance with number of layers of companies	Not applicable as the Company has neither Holding Company nor Subsidiary Company.



Note 14 Disclosure requirement as per amended Schedule III of Companies Act, 2013 (Contd.)

22	Disclosure of ratios	Formulae for ratios to be disclosed	Responses for FY 2024 - 2025	Responses for FY 2023 - 2024
i	Current ratio	Current Assets divided by Current Liability	2.14	1.89
Percentage change of current ratio of FY 2024-2025 over FY 2023-2024 is 12%.				
The ratio compares the Company's current assets to its current liabilities. A positive integer greater than one indicates that SUF has more current assets than current liabilities. The current ratio for FY 2024-25 is greater than the previous year's ratio by 12%, due to decrease in Current Assets and Current Liabilities by nearly the same amount.				
ii	Debt-Equity ratio	Long term debts divided by Equity		
iii	Debt service coverage ratio	Net Operative Income divided by Debt Service		
iv	Return on equity ratio	Net Income divided by Shareholders Equity		
v	Inventory turnover ratio	Cost of Goods Sold divided by Average Inventories		
vi	Trade receivables turnover ratio	Net Credit Sales divided by Avg Account Receivable Ratio		
vii	Trade payables turnover ratio	Net Credit Purchase divided by Avg Account Payable Ratio		
viii	Net capital turnover ratio	Net Annual Sales divided by Working Capital		Since the Company is incorporated under Section 8 of Companies Act, 2013 and with no business transactions such as Debt, Inventory, turnover, trade receivables and trade payables these ratios are not applicable.
ix	Net profit ratio	Net Income divided by Net Sales		
x	Return on capital employed	PBIT divided by Capital Employed		
xi	Return on investment	Net Profit divided by (Capital Account plus Net Profit)		

23 Note on Related Party Disclosure

The Company has not entered into any contracts or arrangements with related parties as referred under the provisions of Section 188 of the Companies Act, 2013 read with the rules made thereunder.

Continuing with our principle of transparency, we would like to disclose that the Company has had transactions, during the financial year ended March 31, 2025, with Sree Guruvayurappan Bhajan Samaj Trust, a registered public charitable trust, in which Mr. Padmanabhan Anantha Iyer and Mr. Anantaraman Surya Narayanan, Directors, are two out of the nine Trustees. Such transactions were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. The details of these transactions are given below:

SN	Particulars	FY 2024 - 2025 (INR)	FY 2023 - 2024 (INR)
1	Training Fees paid	69,74,075	91,58,726
2	Rent paid	1,07,41,329	98,03,805
Balance as on 31st March		NIL	NIL

24 Note on MSME

SN	Particulars	Responses for FY 2024 - 2025	Responses for FY 2023 - 2024
1	The principal amount and the interest due thereon, remaining unpaid to any supplier till the appointed date	NIL	NIL
2	The amount of interest paid by the buyer on account of delayed payments	No such delay	No such delay
3	The principal amount and interest due beyond the appointed date for the period of delay	NIL	NIL
4	The amount of interest accrued and remaining unpaid at the end of each accounting year.	NIL	NIL
5	The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest due is actually paid to the MSMEs.	NIL	NIL
6	Balance payable to MSMEs as on 31st March, 2025	NIL	INR 1,08,000/- (ageing <30 days)



SGBS UNNATI FOUNDATION \* Bengaluru  
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Notes forming part of the financial statements

**25 Prior Period Adjustment (For FY 2024-2025 & FY 2023-2024)**

Interest on SB & FD accounts ( Note 7(a)) includes prior period adjustment (debit) of Rs. Nil/- (For FY 2023-2024 - Rs. 9,18,111/-)

**26 Note on Segmentation (For FY 2024-2025 & FY 2023-2024)**

The Company is engaged in charitable activities which are not distinguishable on the basis of risk and return and hence the company views the same as single a business segment. Further, the activities are being carried out only in India and hence not separately reportable under geographical segments. Accordingly, no separate primary or secondary segments are provided.

**27 Note on Contingent Liability (For FY 2024-2025 & FY 2023-2024)**

There are no contingent liabilities as at the date of the Balance Sheet.

**28 Accounting for Taxes on Income (For FY 2024-2025 & FY 2023-2024)**

The Company is licensed to pursue charitable objects and is registered under Section 25 of the Companies Act, 1956 (presently Section 8 of the Companies Act, 2013) and also registered under Section 12A of the Income Tax Act, 1961 vide Regn no AAQCS5858ME20214 valid till Assessment year 2026-2027. In view of the income not taxable based on the exemption under Section 11 and 12 of Income Tax Act, 1961 subject to terms and conditions specified in the Income Tax Act, 1961. The Company is confident of meeting such terms and conditions, as in the past, and accordingly provision for tax is not considered.

**29 Note on Gratuity Provision (For FY 2024-2025 & FY 2023-2024)**

The Employees' Gratuity Liability is funded with the Life Insurance Corporation of India under a Group Gratuity Scheme. The Valuation Method and Actuarial assumptions are, as follows, for the current and previous financial years:

Particulars	FY 2024 2025	FY 2023 2024
Valuation Method	Projected Unit Credit Method	Projected Unit Credit Method
<b>Actuarial Assumptions</b>		
Mortality Rate	IALM (2012-2014) Ultimate	LIC (2006-2008) Ultimate
Withdrawal Rate	1% to 3% depending on age	1% to 3% depending on age
Discount Rate	7.25% pa	7.25% pa
Salary Escalation	7%	7%

**Reconciliation of Present Value of Obligation and Plan Assets (₹ in lakhs):**

Particulars	Amount (₹)	Amount (₹)
Present Value of Obligation (PVO) (A)	40,20,808	31,61,754
Fair Value of Plan Assets (B)	57,44,330	16,04,074
(Surplus)/Deficit C= (A-B)	(17,23,522)	15,57,680
<b>Expenses Recognised in the Income &amp; Expenditure Account:</b>	23,10,172	12,34,480

As the gratuity fund balance with LIC as 31st March, 2025 is more than the required threshold for the year, no additional provision has been made for FY 2024 2025.



**30 Note on Interest on Unutilised Grant Funds**

The amount shown as 'funds received during FY 2024-2025' in Restricted Fund Movement (Note 12) includes interest earned on fixed deposits created out of unutilised grants, as per MOU with a donor. Such interest amounts to Rs. 38,71,063/- (For FY 2023-2024 -Rs. 24,61,697/-)

**31 Note on SSE-ZCZP Funds (For FY 2024 - 2025 & FY 2023 - 2024)**

The monies received from the issue of ZCZP instruments to the public have been utilised for the 'UNXT Vocational Training Programme' costing Rs. 39,85,002/- during the financial year 2024-25. The same has been disclosed under Note 12 of the financial statements. (For FY 2023-2024 - Rs. 1,80,00,000/-)

**32 Other Notes (For FY 2024 - 2025 & FY 2023 - 2024)**

The Company has duly considered all internal and external information available till the date of approval of the financial statements. It does not foresee any material adverse impact, in the medium to long term, on the business, its liquidity and other obligations. The Company is further able to monitor any developments in the evolving economic conditions as they emerge, and consider their impact on the financial statements of the relevant period.



## SGBS UNNATI FOUNDATION

CIN: U80102KA2011NPL061201

No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. ( e ) rameshswamy@unnatiblr.org Tel: 080 - 25384443

## RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2025

	AMOUNT (Rs.)
<b>Opening Balances:</b>	
Axis Bank Ltd - 914010025492278	31,11,076
Axis Bank Ltd - 914010056430056 -FCRA Utilisation	1,78,588
Axis Bank Ltd 916010003414984 - FCRA Utilisation	63,009
Axis Bank Ltd - ABF - 914010011315879	22,08,274
Axis Bank ZCZP Utilisation - A/c - 924010001095009	1,10,973
HDFC Bank - A/C 50100077111417	3,33,003
ICICI Bank - A/c 1296	11,18,935
IDFC First Bank - A/c 10059406077	8,32,348
State Bank of India - 00000064086680353	15,34,283
State Bank of India - A/c 039880273715 (Designated FCRA)	86,28,529
Standard Chartered Bank - A/c 45611662796	23,37,859
Yes Bank - A/c 047694600000635	4,30,721
Fixed Deposits with Banks	23,62,02,483
	25,70,90,081
<b>RECEIPTS:</b>	
Donations & Grants	22,75,25,690
Other Income	2,65,08,700
Deposits Received	1,33,500
<b>Total</b>	<b>25,41,67,890</b>
<b>PAYMENTS:</b>	
Program Expenses	26,33,20,464
General & Admin Expenses	15,19,936
Fixed Asset Purchases	11,36,261
Advances & Deposits given	13,73,391
	26,73,50,052
<b>Closing Balances:</b>	
Axis Bank Ltd - 914010025492278	1,72,84,332
Axis Bank Ltd - 914010056430056 -FCRA Utilisation	1,00,56,939
Axis Bank Ltd - ABF - 914010011315879	8,18,032
Axis Bank ZCZP Utilisation - A/c - 924010001095009	3,006
AU Small Finance Bank - A/c 2401266962470051	4,72,36,474
HDFC Bank - A/C 50100077111417	4,58,939
ICICI Bank - A/c 1296	18,57,497
IDFC First Bank - A/c 10059406077	87,926
State Bank of India - 00000064086680353	9,32,911
State Bank of India - A/c 039880273715 (Designated FCRA)	33,98,500
Standard Chartered Bank - A/c 45611662796	2,38,47,060
Yes Bank - A/c 047694600000635	7,15,17,276
Fixed Deposits with Banks	6,64,09,027
<b>Total</b>	<b>24,39,07,919</b>
	<b>51,12,57,971</b>

As per our report of even date.

for Ramnarain Co.,

Chartered Accountants

FRNo. 003021 S

CA Amrutha Valli T B

Partner

ICAI MRN: 278170

UDIN: 25278170BNFXED8641

Place: Bangalore

Date : 09th May, 2025



For and on behalf of the Board of Directors

I A Padmanabhan  
Director  
DIN: 03039530



Dr. Randhir Mishra  
Director  
DIN: 00282404