Independent Auditors' Report

To the Members of Grameen Foundation for Social Impact

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of **Grameen Foundation for Social Impact** ("the Company"), which comprise the balance sheet as at 31st March 2025, the Income and Expenditure account, and the Statement of Cash Flows for the year 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 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, it's Surplus of income over expenditure and its cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

Management's Responsibility 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 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 responsible for overseeing the Company's financial reporting process.

DCM & CO.
FRN : 013189S
Chartered Accountants

Report on Other Legal and Regulatory Requirements

The provisions of the companies (Auditor's Report) Order, 2020 ("the Order"), issued by the central Government of India in term of sub-section (11) of section 143 of the companies act, 2013 is not applicable to the company since

a) It is registered under Section 8 of the Companies Act of India, 2013.

As required by Section 143(3) of the Act, we report to the extent applicable, 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 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.

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) Clause regarding adequacy of internal financial controls over financial reporting is not applicable as per section 143(3)(i) of the Act.

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

(i) The company does not have any pending litigations which would materially impact its financial position.

(ii) The company does not have any term contracts including derivative contracts for which there are any material foreseeable losses.

(iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

(iv)

a. The management has represented that, to the best of its 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 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.

DCM & CO. ★ FRN : 013189S ★ Chartered Accountants

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

c. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(v) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025, which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For DCM & Co.
Chartered Accountants
Firm Registration Number: 013189S

DCM & CO. FRN: 013189S Chartered Accountants

Sunil Kumar
Partner
Membership Number: 440536

UDIN: 25440536BMHYMW4378
Place: Gurgaon
Date: 28.08.2025

Grameen Foundation For Social Impact
CIN : U85110HR2012NPL070444
Balance sheet as at 31st March 2025

All amount in Indian Rupees (Thousands) unless specified otherwise

	Note	As at 31st March 2025	As at 31st March 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	200.20	200.20
Reserve and surplus	3	23,511.12	10,413.26
		23,711.32	10,613.46
Non-current liabilities			
Long term provisions	4	2,632.72	4,803.60
		2,632.72	4,803.60
Current liabilities			
Accounts payables	5		
(a) total dues of micro and small enterprises; and		-	0.50
(b) total dues of creditors other than micro and small enterprises		16,325.21	1,562.22
Other current liabilities	6	1,40,287.07	1,22,338.70
Short-term provisions	7	1,734.66	835.28
		1,58,346.94	1,24,736.70
		1,84,690.98	**1,40,153.76**
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	8		
- Property, Plant and Equipment		5,501.84	6,574.15
- Intangible assets		11.23	17.06
Long term loans and advances	9	475.67	277.61
Other non-current assets	10	1,490.82	2,089.44
		7,479.56	8,958.26
Current assets			
Accounts receivables	11	6,043.14	792.32
Cash and cash equivalents	12	1,70,222.84	1,27,923.09
Short-term loans and advances	13	110.66	54.90
Other current assets	14	834.78	2,425.19
		1,77,211.42	1,31,195.50
		1,84,690.98	**1,40,153.76**
Corporate information and Significant accounting policies	1		
Notes forming part of the financial statements	2 to 29		

As per our report of even date attached.

For DCM & Co.
Chartered Accountants
Firm Registration Number :013189S

Sunil Kumar
Partner
Membership Number : 440536

Place : Gurgaon
Date : 28/08/2025

Grameen Foundation For Social Impact

For and on behalf of the Board of Directors

Suresh Krishna Kodihalli
Director
DIN : 01217401
Place : Bangalore
Date : 28-08-2025

Girija. S

Girija Srinivasan
Director
DIN : 00531734
Place : Pune
Date : 28-08-2025

Pratiksha

Pratiksha Sahni
Company Secretary
M. No : 10120
Place : Gurgaon
Date : 28-08-2025

Grameen Foundation For Social Impact
CIN : U85110HR2012NPL070444
Income and expenditure account for the year ended 31st March 2025

All amount in Indian Rupees (Thousands) unless specified otherwise

	Note	for the year ended 31st March 2025	for the year ended 31st March 2024
Income			
Revenue from operations *(Net of discounts, returns, duties, taxes and allowances)*	15	2,65,183.70	1,79,238.30
Other income	16	12,466.87	6,452.24
		2,77,650.57	1,85,690.54
Expenditure			
Programme expenses	17	2,39,649.10	1,61,914.06
Employee benefit expenses	18	15,849.04	15,129.16
Other expenses	19	7,964.81	7,967.87
Depreciation and amortisation	20	0.97	0.01
		2,63,463.92	1,85,011.10
Tax expenses			
Provision for tax (current year)		-	-
Provision for tax (prior period)		-	-
Deferred tax		-	-
		-	-
Surplus/ (Deficit) after tax		**14,186.65**	**679.44**
Basic / diluted earning per share	**[See Note 23]**	**708.62**	**33.94**

Corporate information and Significant accounting policies	**1**
Notes forming part of the financial statements	**2 to 29**

As per our report of even date attached.

For DCM & Co.
Chartered Accountants
Firm Registration Number :013189S

Sunil Kumar
Partner
Membership Number : 440536

Place : Gurugaon
Date : 28/08/2025

Grameen Foundation For Social Impact

For and on behalf of the Board of Directors

Suresh Krishna Kodihalli
Director
DIN : 01217401
Place : Bangalore
Date : 28-08-2025

Girija. S

Girija Srinivasan
Director
DIN : 00531734
Place : Pune
Date : 28-08-2025

Pratiksha

Pratiksha Sahni
Company Secretary
M. No : 10120
Place : Gurugoan
Date : 28-08-2025

Grameen Foundation For Social Impact
CIN : U85110HR2012NPL070444
Cash flow statement for the year ended 31st March 2025

All amount in Indian Rupees (Thousands) unless specified otherwise

	for the year ended 31st March 2025	for the year ended 31st March 2024
Cash flow from operating activities		
Surplus/ (Deficit) before tax	14,186.65	679.45
Amount charged to Capital Asset fund	(1,071.88)	4,058.27
Adjustments for:		
Depreciation and amortisation	2,151.54	1,044.01
Finance costs	-	-
Profit on sale of fixed assets	(16.89)	(24.00)
Operating profit/ (loss) before working capital changes	15,249.42	5,757.73
Changes in working capital		
Decrease/ (increase) in trade receivables	(5,250.82)	(485.19)
Decrease/ (increase) in short term loans and advances	(55.76)	145.66
Decrease/ (increase) in other current assets	1,590.41	(494.43)
(Decrease)/ increase in long term provisions	(2,170.88)	3,725.93
(Decrease)/ increase Other Non Current Assets	598.62	(389.04)
(Decrease)/ increase trade payables	14,762.49	952.11
(Decrease)/ increase in other current liabilities	17,948.36	81,460.13
(Decrease)/ increase in short term provisions	899.38	594.14
Cash generated from operations	**43,571.22**	**91,267.04**
Income tax paid (net of provision and refund)	(198.06)	(191.57)
Net cash flow from operating activities (A)	**43,373.16**	**91,075.47**
Cash flow from investing activities		
Amount paid for acquisition of fixed assets	(1,090.31)	(5,102.28)
Proceeds from sale of fixed assets	16.89	24.00
Net cash flow from investing activities (B)	**(1,073.42)**	**(5,078.28)**
Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Proceeds/(Payment) from/of long-term borrowings	-	-
Finance cost	-	-
Net cash flow from financing activities (C)	-	-
Net decrease in Cash and Cash equivalents (A+B+C)	42,299.74	85,997.19
Cash and cash equivalents at the beginning of the year	1,27,923.10	41,925.91
Cash and cash equivalents at the end of the year	**1,70,222.84**	**1,27,923.10**
Cash and cash equivalents comprise of:		
Cash in hand	-	-
Balances with banks		
Savings account	81,610.30	48,724.00
Deposit account	87,146.52	77,650.00
Interest accrued on deposits	1,466.02	1,549.10
	1,70,222.84	**1,27,923.10**

Corporate information and Significant accounting policies 1
Notes forming part of the financial statements 2 to 29

As per our report of even date attached.

For DCM & Co.
Chartered Accountants
Firm Registration Number :013189S

Sunil Kumar
Partner
Membership Number : 440536

UDIN :
Place :
Date :

For and on behalf of the Board of Directors

Grameen Foundation For Social Impact

Suresh Krishna Kodihalli
Director
DIN : 01217401
Place : Bangalore
Date : 29-08-2025

Girija. S.

Girija Srinivasan
Director
DIN : 00531734
Place : Pune
Date : 29-08-2025

Pratiksha

Pratiksha Sahni
Company Secretary
M. No : 10120
Place : Gurgoan
Date : 28-08-2025

Grameen Foundation For Social Impact
CIN : U85110HR2012NPL070444

Notes forming part of the financial statements

All amount in Indian Rupees (Thousands) unless specified otherwise

Note 1: Corporate information

Grameen Foundation for Social Impact (the Company) is a section 8 company domiciled in India and incorporated on 23rd August, 2012 under the provisions of the then Companies Act, 1956 (now 2013) with Limited Liability without addition of the word "Limited" or "Private Limited" to its name. Grameen Foundation for Social Impact is formed to undertake activities and services that impact the lives of the poor, specially women.

Significant accounting policies

1.01 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).The Company has prepared these financial statements to comply in all material respects with accounting standards notified under section 133 of Companies Act 2013, read with paragraph 7 of the Companies (Accounts) Rules 2014. 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. The assets and liabilities have been classified as current and noncurrent as per the operating cycle criteria set out in the schedule III to the Companies Act, 2013.

1.02 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.03 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.04 Property, plant & equipment

Tangible Assets are stated at cost less accumulated depreciation and impairment loss, if any. All significant cost incidentals to acquisition and installation up to the date of commissioning are capitalized. Intangible Assets are stated at cost less accumulated amortization and impairment loss, if any.

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized in accordance with Accounting Standard - 28 "Impairment of Assets", for the amount by which the asset's carrying amount exceeds its recoverable amount as on the carrying date. The recoverable amount is higher of the asset's fair value minus cost to sell vis-a-vis value in use. For the purpose of impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flow.

1.05 Depreciation and amortisation

The Company has provided depreciation on the straight-line method on the fixed asset over its useful lives as provided in Schedule II of the Companies Act, 2013 or as re-assessed by the Company.

Intangible assets are amortised over the useful economic life of the assets. The amortisation period and amortisation methods are reviewed each year at balance sheet date.

Grameen Foundation For Social Impact

Pratiksha

1.06 Investments

Long term investments are valued at their cost including brokerage, fees and duty. However if in the opinion of the management there is decline in the value of the investments, other than temporary, the carrying amount of investments is reduced recognizing the decline in value of each such investment.

1.07 Revenue recognition

Corpus grants received specifically for corpus of the company is shown under Capital Reserve in Balance sheet. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. In addition the following criteria must also be met before revenue is recognized:

-Operational grants are accounted on the date of receipt but revenue is recognized as lower of grants received or expenses incurred. In case of grants received is lower than actual expenses incurred, revenue is recognized to the extent of expenses incurred. All Grants and contributions received during the year are towards the objective of the company.

- Interest income on Saving Bank accounts and fixed deposit are accounted on accrual basis.

1.08 Capital asset fund

Assets purchased out of grants received for a specific purpose are expensed in the year of purchase. These assets are also capitalized with the creation of a corresponding capital asset fund.

Depreciation during the year on assets acquired out of grants received for a specific purpose is transferred to the capital asset fund

1.09 Employee Benefits

Gratuity - Gratuity is a post employment defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The defined benefit obligation is calculated annually at the year end by an independent actuary using the projected unit credit method. Actuarial gains and losses are recognized as an income or expense in the Income and Expenditure Account in the year in which they arise.

Leave Encashment - Liability in respect of Leave Encashment is provided for encashable leave in accordance with the HR policies of the Company.

1.10 Foreign currency transaction and translation

Initial recognition

Transactions in foreign currencies entered into by the company are accounted at the exchange rates prevailing on the date of the transaction or at rates that are closely approximate to the date of the transaction.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the company are recognized as income or expenses in the statement of Profit and Loss.

Subsequent recognition

The outstanding balances of the foreign transactions are reinstated based upon the rate as per RBI as on last day of the financials.

1.11 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets is recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are reviewed at each Balance Sheet date for their realisability. As a matter of prudence, deferred tax asset, mainly on account of carry forward loss, have not been accounted for in the books, since it is not virtually certain, whether the Company will be able to take benefit of such losses.

Grameen Foundation For Social Impact

Pratiksha

1.12 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

1.13 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Actual results could differ from those estimates. Contingent liabilities are disclosed in the Notes.

Grameen Foundation For Social Impact

Pratiksha

Grameen Foundation For Social Impact
CIN : U85110HR2012NPL070444

Notes forming part of the financial statements

All amount in Indian Rupees (Thousands) unless specified otherwise

	As at 31st March 2025	As at 31st March 2024
Note 2: Share capital		
Authorised share capital		
50,000 (previous year 50,000) equity shares of Rs. 10 each	500.00	500.00
	500.00	**500.00**
Issued and subscribed share capital		
20,020 (previous year 20,020) equity shares of Rs. 10 each	200.20	200.20
	200.20	**200.20**
Paid up capital		
20,020 (previous year 20,020) equity shares of Rs. 10 each fully paid up.	200.20	200.20
	200.20	**200.20**

Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Name	As at 31st March 2025 Number of shares held	Percentage	As at 31st March 2024 Number of shares held	Percentage
Grameen Foundation India Pvt Ltd	20019	100.00%	20019	100.00%
Suresh Krishna Kodihalli	1	0%	1	0%
(Grameen Foundation India Pvt. Ltd. is the beneficial owner of the shares)				

Details of shareholders holding more than 5% of aggregate shares in the Company

Name	As at 31st March 2025 Number of shares held	Percentage	As at 31st March 2024 Number of shares held	Percentage
Grameen Foundation India Pvt Ltd	20019	100.00%	20019	100.00%
Suresh Krishna Kodihalli	1	0%	1	0%
(Grameen Foundation India Pvt. Ltd. is the beneficial owner of the shares)				

Shareholding of Promoters

Name	Number of shares held at the beginning of the year	Number of shares held at the end of the year	Percentage of total Shares	Percentage Change during the year
Grameen Foundation India Pvt Ltd	20019	20019	100.00%	0%
Suresh Krishna Kodihalli	1	1	0%	0%
(Grameen Foundation India Pvt. Ltd. is the beneficial owner of the shares)				
Total	**20020**	**20020**		

	As at 31st March 2025	As at 31st March 2024
Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year		
Number of shares outstanding at the beginning of the year	20.020	20.020
Shares issued during the year	-	-
Number of shares outstanding at the end of the year	**20.020**	**20.020**
Note 3: Reserve and surplus		
Capital Assets Fund		
Balance at the beginning of the year	6,590.07	-
Add: Transfer from free reserve equivalent to opening WDV of fixed assets acquired out of donor's fund	-	2,582.97
Add: Fixed assets acquired from donor's fund during the year	1,078.69	5,102.28
Less: Value of fixed asset written off (net of accumulated depreciation)	16.91	51.17
Less: Depreciation (transferred from income and expenditure account)	2,150.57	1,044.01
Less: Capital asset fund written off during the year	-	-
	5,501.28	**6,590.07**
General Reserve		
Surplus in the Income and expenditure account		
Balance at the beginning of the year	3,823.19	5,726.72
Add : Surplus/ (Deficit) during the period	14,186.65	679.44
Less : Transfer to Capital Asset Fund	-	2,582.97
	18,009.84	**3,823.19**
	23,511.12	**10,413.26**

Grameen Foundation For Social Impact

Pratiksha

Girija.S.

Grameen Foundation For Social Impact
CIN : U85110HR2012NPL070444

Notes forming part of the financial statements

All amount in Indian Rupees (Thousands) unless specified otherwise

		As at 31st March 2025	As at 31st March 2024
Note 4: Long term provisions			
Employee benefits			
Provision for compensated absences	[See Note 25]	-	2,085.96
Provision for gratuity	[See Note 25]	2,631.72	2,717.64
		2,632.72	4,803.60
Note 5: Accounts payables	[See Note 22]		
(a) total dues of micro and small enterprises; and		-	0.50
		-	0.50
(b) total dues of creditors other than micro and small enterprises			
Sundry creditors		15,192.72	698.43
Payroll liabilities		1,132.49	863.79
		16,325.21	1,562.22
		16,325.21	1,562.72
Note 6: Other current liabilities			
Duties and taxes		4,973.70	3,809.95
Deferred revenue		1,33,246.10	1,17,764.74
Expenses payable		2,067.27	764.01
		1,40,287.07	1,22,338.70
Note 7: Short-term provisions			
Employee benefits			
Provision for compensated absences	[See Note 25]	1,284.10	521.49
Provision for gratuity	[See Note 25]	268.84	148.59
		1,552.94	670.08
Other Provisions			
Provision for expenses		181.72	165.20
		181.72	165.20
		1,734.66	835.28

Grameen Foundation For Social Impact

Pratiksha

Girija. S

Grameen Foundation For Social Impact
CIN : U85110HR2012NPL070444

Notes forming part of the financial statements

All amount in Indian Rupees (Thousands) unless specified otherwise

		As at 31st March 2025	As at 31st March 2024
Note 9: Long term loans and advances			
Advance income tax (net of provisions)		475.67	277.61
		475.67	277.61
Less: provision for bad and doubtful loans and advances		-	-
		475.67	277.61
Note 10: Other non-current assets			
Planned asset against gratuity liabilities	[See Note 25]	1,490.82	2,089.44
		1,490.82	2,089.44
Note 11: Accounts receivables			
(Unsecured, considered good by management)			
Outstanding for following periods from due date of payment			
Less than 6 months		6,043.14	792.32
6 months to 1 Year		-	-
1 - 2 Year		-	-
2 - 3 Year		-	-
More than 3 Years		-	-
Less: provision for bad and doubtful debts		-	-
		6,043.14	792.32
Note 12: Cash and cash equivalents			
Cash in hand		-	-
Balances with banks			
Savings account		81,610.30	48,723.99
Deposit account		87,146.52	77,650.00
Interest accrued on deposits		1,466.02	1,549.10
		1,70,222.84	1,27,923.09
Note 13: Short-term loans and advances			
Loans and advances to Staff		87.59	53.07
Loans and advances to vendor		23.07	1.83
		110.66	54.90
Note 14: Other current assets			
Others			
Other recoverable		377.39	1,906.33
Security deposits		457.39	518.86
		834.78	2,425.19

Grameen Foundation For Social Impact

Pratiksha

Girija. S.

Grameen Foundation For Social Impact
CIN : U85110HR2012NPL070444

Notes forming part of the financial statements

All amount in Indian Rupees (Thousands) unless specified otherwise

		for the year ended 31st March 2025	for the year ended 31st March 2024
Note 15: Revenue from operations			
Grant-in-aid		2,65,183.70	1,79,238.30
		2,65,183.70	**1,79,238.30**
Note 16: Other income			
Interest income:			
Fixed deposits		3,748.73	2,314.00
Savings bank accounts		4,273.13	2,711.38
Income tax refund		16.20	2.99
		8,038.06	**5,028.37**
Others :			
Profit on sale of fixed assets		16.89	24.00
Net gain on foreign currency transactions and translation		3,403.92	1,257.16
Miscellaneous income		1,008.00	142.71
		4,428.81	**1,423.87**
		12,466.87	**6,452.24**
Note 17: Programme expenses			
Project implementation		1,27,929.48	78,529.47
Fixed assets charged to programme		1,078.69	5,102.28
Travelling, lodging and boarding		18,873.75	9,123.92
Communication expenses		183.29	189.47
Project's salary expenses		88,387.37	66,736.25
Project office rent		2,009.39	1,432.18
Project office expenses		933.27	784.91
Others		253.86	15.58
		2,39,649.10	**1,61,914.06**
Note 18: Employee benefit expenses			
Salary and wages		14,237.80	12,712.50
Contribution to Employee benefit funds		256.39	216.10
Gratuity (net of reversal of excess provision)	**[See Note 25]**	849.24	540.17
Leave encashment	**[See Note 25]**	297.55	1,653.71
Other employee cost		208.06	6.68
		15,849.04	**15,129.16**

Grameen Foundation For Social Impact

Pratiksha

Girija. G

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Notes forming part of the financial statements

All amount in Indian Rupees (Thousands) unless specified otherwise

		for the year ended 31st March 2025	for the year ended 31st March 2024
Note 19: Other expenses			
Legal and professional charges	**[See Note 24]**	3,281.53	2,012.07
Recruitment Cost		374.75	2,644.99
Rent including lease rentals		1,405.50	1,540.35
Office expenses		1,551.10	732.31
Repairs and maintenance (Office)		32.85	-
Repairs and maintenance (computers)		18.00	5.05
Insurance		205.91	33.40
Communication		233.95	190.25
Travelling and conveyance		414.90	587.97
Printing and stationery		23.88	-
Postage and courier		31.15	10.27
Electricity expense		223.12	118.67
Website maintenance charges		66.38	-
License & software		28.73	-
Bank charges		54.06	46.58
Miscellaneous expenses		19.00	45.96
		7,964.81	**7,967.87**
Note 20: Depreciation and amortisation			
Depreciation on fixed assets		2,151.54	1,044.01
Less: Depreciation charged to capital asset fund		(2,150.57)	(1,044.01)
		0.97	**0.01**

Grameen Foundation For Social Impact

Pratiksha

Girija

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Notes forming part of the financial statements

Note 8: Property, Plant and Equipment and Intangible assets

All amount in Indian Rupees (Thousands) unless specified otherwise

Particulars	Gross Block				Depreciation				Net Block	
	As at 1st April 2024	During the period		As at 31st March 2025	As at 1st April 2024	During the period		As at 31st March 2025	As at 31st March 2025	As at 31st March 2024
		Addition	Deletion			Addition	Deletion			
Tangible assets										
Furniture and fixtures	847.05	-	-	847.05	117.98	101.62	-	219.60	627.45	729.07
Office equipments	2,521.26	587.28	21.00	3,087.54	216.64	509.93	4.09	722.49	2,365.05	2,304.61
Computer hardwares	5,282.47	503.03	-	5,785.50	1,742.00	1,534.16	-	3,276.17	2,509.34	3,540.47
Subtotal (a)	**8,650.78**	**1,090.31**	**21.00**	**9,720.09**	**2,076.62**	**2,145.71**	**4.09**	**4,218.26**	**5,501.84**	**6,574.15**
Intangible assets										
Computer software	63.53	-	46.06	17.46	46.47	5.83	46.06	6.24	11.23	17.06
Subtotal (b)	**63.53**	**-**	**46.06**	**17.46**	**46.47**	**5.83**	**46.06**	**6.24**	**11.23**	**17.06**
Total	**8,714.31**	**1,090.31**	**67.06**	**9,737.55**	**2,123.09**	**2,151.54**	**50.15**	**4,224.50**	**5,513.07**	**6,591.21**
Previous year	3,683.71	5,102.28	71.68	8,714.31	1,099.59	1,044.01	20.51	2,123.09	**6,591.22**	**2,584.12**

Grameen Foundation For Social Impact

Pratiksha

Girija. S.

Grameen Foundation For Social Impact
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Notes forming part of the financial statements

All amount in Indian Rupees (Thousands) unless specified otherwise

Note 21 : Related party disclosure

Relationship	**Name of related parties**
Key management personnel	
Holding Company	Grameen Foundation India Private Limited (GFI)

Transactions with related parties during the year in the ordinary course of business at commercial terms

	for the year ended 31st March 2025	for the year ended 31st March 2024
Tech Platform Licence (inclusive of GST)		
Grameen Foundation India Private Limited	638.19	1,589.11
Miscellaneous Income (inclusive of GST)		
Grameen Foundation India Private Limited	1,008.00	-
G-Leap Subscription (inclusive of GST)		
Grameen Foundation India Private Limited	2,025.00	1,507.32
Market Place Platform (inclusive of GST)		
Grameen Foundation India Private Limited	1,000.00	-
Product & Channel Development (inclusive of GST)		
Grameen Foundation India Private Limited	750.00	-
Grameen Kishan Connect License (inclusive of GST)		
Grameen Foundation India Private Limited	450.00	-

Outstanding balances of related parties

	As at 31st March 2025	As at 31st March 2024
Grameen Foundation India Private Limited*	346.25	1,906.33

** Amount recoverable from GFI is related to Gratuity and leave encashment of employee transferred from GFI to GFSI.*

Note 22 : Ageing analysis of Accounts payables

	As at 31st March 2025	As at 31st March 2024
Outstanding for following periods from due date of payment		
(A) MSME Creditors		
Less than 1 Year		
1 - 2 Year	-	0.50
2 - 3 Year	-	-
More than 3 Years	-	-
Total	-	-
(B) Other Creditors	-	**0.50**
Less than 1 Year		
1 - 2 Year	16,302.05	1,562.22
2 - 3 Year	23.15	-
More than 3 Years	-	-
Total	-	-
	16,325.20	**1,562.22**

Note 23 : Earnings per share

The following reflects the profit and share data used in the basic and diluted EPS computations

		for the year ended 31st March 2025	for the year ended 31st March 2024
Profit after tax attributable to equity shareholders (A)	(in INR)	1,41,86,654	6,79,439
Weighted average number of equity shares (B)		20,020	20,020
Nominal value of per equity share	(in INR)	10	10
Basic earnings per share (Rs.) - (A)/(B)	(in INR)	**709**	**34**

Grameen Foundation For Social Impact

Pratiksha

Priya .S

Grameen Foundation For Social Impact
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Notes forming part of the financial statements

All amount in Indian Rupees (Thousands) unless specified otherwise

Note 24 : Legal and professional fees includes :

	for the year ended 31st March 2025	for the year ended 31st March 2024
Audit fee (inclusive of GST)	149.27	135.70
Certification charges (inclusive of GST)	32.45	29.50
	181.72	**165.20**

Note 25 : Employee benefits

Defined benefit plans

In accordance with Accounting Standard 15 (Revised), the company provides for gratuity to employee as per the Payment of Gratuity Act 1972. Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity departure @15 days of last drawn salary for each completed year of service. The level of benefits provided depends on the member's length of service and salary at retirement age.

Amount recognised in the statement of Income and expenditure are as follows:

Particulars	for the year ended 31st March 2025	for the year ended 31st March 2024
Current Service cost	1,006.25	924.52
Past Service Cost	-	-
Net Interest Cost/(Income)	207.87	58.82
Actuarial (gain)/loss	(364.88)	(120.37)
Amount Charged to Income & Expenditures	**849.24**	**862.97**

Particulars	for the year ended 31st March 2025	for the year ended 31st March 2024
Defined benefit plans		
Gratuity provision		
Present value of obligation at	2,867.23	931.66
Service Cost (Incl. Interest)	1,214.12	983.33
Benefits paid	(815.92)	-
Actuarial (gain)/loss	(364.88)	952.24
Obligation at end of year	**2,900.56**	**2,867.23**

Change in fair value of plan

Particulars	for the year ended 31st March 2025	for the year ended 31st March 2024
Fair Value of Plan Assets as at the beginning of the year	2,091.46	1,850.29
Employer's Contribution	197.58	98.57
Benefits Paid	946.48	-
Return on plan assets	147.26	142.60
Fair Value of Plan Assets as at	**1,489.82**	**2,091.46**

The assumptions used in accounting for the gratuity plan are set out as below:

Particulars	for the year ended 31st March 2025	for the year ended 31st March 2024
Normal Retirement Age	60 Years	60 Years
Attrition / Withdrawal Rate (per	20.00%	20.00%
Discount rate (per annum)	7.25%	7.25%
Salary Growth Rate (per annum)	5.00%	5.00%
Mortality (IALM 2012-14)	100.00%	100.00%

Compensated absences

The company has computed and accounted for leave encashment liabilities of all employees on a rational basis as at the end of accounting year.

Note 26 : Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

There are no dues owed by the Company to Micro and Small enterprises, which are outstanding for more than 45 days during the year and as at 31st March 2025. This information as required under the Micro, Small and Medium Enterprises Development Act is as under

	As at 31st March 2025	As at 31st March 2024
Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	0.50
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the year	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Grameen Foundation For Social Impact

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Grameen Foundation For Social Impact
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Notes forming part of the financial statements

All amount in Indian Rupees (Thousands) unless specified otherwise

Note 27 : Balance confirmation of unsecured receivables

In the opinion of the management, current assets, loan and advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated.

Note 28 : Applicability of Accounting standards

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

Note 29 : Application of Schedule III format of Companies Act, 2013

These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act 2013. Previous year's figures have been regrouped and rearranged, wherever necessary, to confirm to the current year's classification.

As per our report of even date attached.

For DCM & Co.
Chartered Accountants
Firm Registration Number :013189S

Sunil Kumar
Partner
Membership Number : 440536

UDIN : 25440536BMHYMW4378
Place : Gurgaon
Date : 28/08/2025

For and on behalf of the Board of Directors

Grameen Foundation For Social Impact

Suresh Krishna Kodihalli
Director
DIN : 01217401
Place : Bangalore
Date : 28-08-2025

Girija. S

Girija Srinivasan
Director
DIN : 00531734
Place : Pune
Date : 28-08-2025

Pratiksha

Pratiksha Sahni
Company Secretary
M. No : 10120
Place : Gurgaon
Date : 28-08-2025