

**Independent Auditor's Report**

**To the Members of H.G. Foundation (Company Limited by Share Capital u/s 8)**

**Report on the audit of the financial statements**

**Opinion**

We have audited the accompanying financial statements of **H.G. Foundation** (Company Limited by Share Capital u/s 8), which comprise the balance sheet as at March 31<sup>st</sup>, 2025, and the statement of Income & Expenditure for the year then ended, Cash Flows for the year ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information for the year ended on that date.

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 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<sup>st</sup>, 2025, and its Surplus and other comprehensive Income for the year ended on that date.

**Basis for opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) 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.

**Other Information**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's report including Annexures to Board'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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to





communicate the matter to those charged with governance as required under SA 720 "The Auditors responsibilities relating to other information. - We have nothing to report in this regard.

**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 and financial performance 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. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) 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.

- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) 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.
- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Report on other legal and regulatory requirements

1. This Report does not include a statement on the matters specified in the paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
1. As required by Section 143(3) of the Act, we report that:





- (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (iii) The Balance Sheet, the Statement of Income & Expenditure and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (iv) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (v) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".
- (vii) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - a) The Company does not have any pending litigations which would impact its financial position except those disclosed in financial statements.
  - b) The Company does not envisage any material foreseeable losses in long-term contracts including derivative contracts requiring provision.
  - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d)
    - 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the





company shall 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 such audit procedures that we have 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) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

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

f) Based on our examination which included test checks, the company has used accounting software system i.e. Tally Prime Edit Log version for maintaining its books of account which has a feature of recording audit trail (edit log) facility and same has operated throughout the year for all relevant transactions recorded in the software system. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

2. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

According to the information and explanations given to us and based on our examination of the records of the Company, no managerial remuneration paid/ provided by the company to its directors during the year as prescribed in the provisions of section 197 of the Act.

Place: Jodhpur  
Date: 16-05-2025  
UDIN: 25041857BMRJLR2000

For **G G Abani and Associates**  
Chartered Accountants  
Firm Reg. No. 112582C



*Gunwant Raj Abani*  
Gunwant Raj Abani  
(Partner)  
M.No.041857



**ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT**  
**(Referred to in our Report of even date)**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to financial reporting of **H.G. Foundation** (Company Limited by Share Capital u/s 8), as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to financial statements issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.



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**Meaning of Internal Financial Controls with reference to Financial Statements**

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls With reference to Financial Statements issued by the Institute of Chartered Accountants of India.

Place: Jodhpur  
Date : 16-05-2025  
UDIN : 25041857BMRJLR2000For **G G Abani and Associates**Chartered Accountants  
Firm Reg. No. 112582C  
Gunwant Raj Abani  
(Partner)  
M.No.041857



# H. G. FOUNDATION

NOTES FORMING AN INTEGRAL PART OF FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31ST MARCH 2025

## NOTES ON ACCOUNT: 1

### Foundation Overview

H.G. Foundation was incorporated on October 25, 2023 under section 8 company of the Companies Act, 2013 and Rule 18 of the Companies (Incorporation) Rules, 2014. The Foundation is a non-profit organization focusing on CSR initiatives relating to education & skill development, healthcare and environmental sustainability. The foundation is registered under section 12AB & 80G of the Income Tax Act, 1961.

### Significant Accounting Policies

#### **(a) Basis of Accounting:**

The financial statement is prepared under the historical cost convention on a going concern and accrual basis.

The financial statement of the company has been prepared to comply with the Indian Accounting Standard (IND AS), including the rules notified under relevant provision of the Companies Act, 2013.

#### **(b) Current & Non-Current Classification:**

The Company presents assets & liabilities in the Balance Sheet based on Current/Non-Current Classification+

An Asset is treated as Current when it is-

- Expected to be realised or consumed in operating cycle,
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other Assets are classified as non-current

A Liability is treated as Current when it is-

- Expected to be settled in operating cycle
- Due to settle within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

#### **(c) Income Recognition:**

Donation are recognised as income upon compliance with significant condition, if any, and where it is reasonable to expect ultimate collection.

Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

#### **(d) Property, Plant and Equipment & Depreciation:**

The Foundation does not have any Property, Plant & Equipment.





# H. G. FOUNDATION

NOTES FORMING AN INTEGRAL PART OF FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2025

**(e) Retirement Benefits:**

There are no Retirement Benefits to be accounted for as payment or provision.

**(f) Current Tax**

The H. G. Foundation has been incorporated on October 25, 2023 under Section 8 Company of the Companies Act, 2013 and Rule 18 of the Companies (Incorporation) Rules, 2014. The foundation is registered under Section 12AB & 80G of the Income Tax Act, 1961. During the current financial year there is no income tax liability arise.

**(g) Foreign Currency Transactions and translation:**

Transactions in foreign currencies are recorded at exchange rate prevailing on the date of transaction.

Monetary asset and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in statement of income and expenditure.

During the current financial year company does not undergone in any foreign currency transaction & translation.

**(h) Earnings Per Share:**

Since the Company is section 8 company under the Companies Act 2013 and is prohibited from distribution of profits, EPS details are not applicable.

**(i) Provisions and Contingencies:**

A Provision is recognised when the Company has a present obligation as a result of past event 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. Provision are not discounted to its present value (except retirement benefits) and are determined based on best estimate required to settle the obligation at the balance sheet date. These are revised at each balance sheet date and adjusted to reflect the current best estimates.

A Contingent Asset is neither recognised nor disclosed in the financial statements.





**H. G. FOUNDATION**  
**14, Panchwati Colony**  
**Ratanada, Jodhpur(Raj.) 342011**  
**CIN - U88900RJ2023NPL090763**  
Email :-Hgfoundation2012@gmail.com  
Contact :- +91 0291-2515327

<b>BALANCE SHEET AS AT 31ST MARCH, 2025</b>			
( ₹ in "Million")			
<b>DESCRIPTION</b>	<b>NOTE</b>	<b>As At 31.03.2025</b>	<b>As At 31.03.2024</b>
<b>I. Assets</b>			
<b>(1) Current assets</b>			
(a)Cash and cash equivalents	<b>2</b>	55.43	9.13
(b) Advances	<b>3</b>	0.01	0.93
<b>Total</b>		55.44	10.06
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	<b>4</b>	0.10	0.10
(h) Reserves and Surplus	<b>5</b>	0.25	0.16
<b>(3) Current Liabilities</b>			
(a) Current liabilities & Short Term Provision	<b>6</b>	55.09	9.80
<b>Total</b>		55.44	10.06

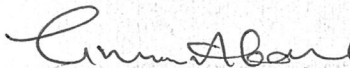
**NOTES ON ACCOUNTS**

**1**

**NOTE " 02 " TO " 06 " FORMING INTEGRAL PART OF BALANCE SHEET**

As per our report of even date


**For G G Abani & Associates**  
**Chartered Accountants**  
**Firm Reg.No.112582C**

  
**(Gunwant Raj Abani)**  
**Partner**  
**Membership No. 041857**

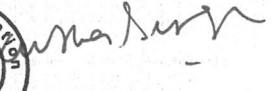
Place : Jodhpur  
Date : 16-05-2025  
UDIN :25041857BMRJLR2000



FOR & ON BEHALF OF THE BOARD  
**H. G. FOUNDATION**  
PAN : AAHCH0406M

  
**Harendra Singh**  
**Director**  
**DIN: 00402458**



  
**Nisha Singh**  
**Director**  
**DIN :- 06391761**



**H. G. FOUNDATION**  
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**INCOME & EXPENDITURE FOR THE PERIOD ENDED ON 31ST MARCH 2025**

( ₹ in "Million")

S No.	DESCRIPTION	NOTE	Financial Year 2024-2025	Financial Year 2023-2024
I	<b>Other Income</b>	7	206.52	129.36
	<b>TOTAL</b>		206.52	129.36
II	<b>EXPENDITURE :-</b>			
	Programme Expenses	8	204.02	128.55
	Employee benefits expenses	9	1.79	0.36
	Other Expenses	10	0.62	0.29
	<b>TOTAL</b>		206.43	129.20
III	Surplus Before Tax (I - II)		0.09	0.16
IV	Tax expense:		-	-
V	<b>Surplus/(Deficit) for the period (III-IV)</b>		0.09	0.16
VI	Other Comprehensive Income			
	a) Items that will not be reclassified to statement of Income and Expenditure		-	-
	b) Items that will be reclassified to statement of Income and Expenditure		-	-
	Total of Other Comprehensive Income		-	-
	<b>Total Comprehensive Income for the year</b>		0.09	0.16

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES 1**

**NOTE " 7 to 10 " FORMING INTEGRAL PART OF INCOME & EXPENDITURE**

As per our report of even date

**For G G Abani & Associates**  
Chartered Accountants  
Firm Reg.No.112582C

*Gunwant Abani*

**(Gunwant Raj Abani)**

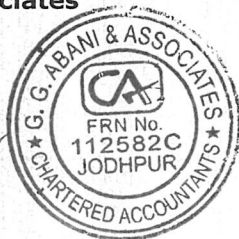
Partner

Membership No. 041857

Place : Jodhpur

Date : 16-05-2025

UDIN :25041857BMRJLR2000



**FOR & ON BEHALF OF THE BOARD**  
**H. G. FOUNDATION**  
**PAN : AAHCH0406M**

*Harendra Singh*

**Harendra Singh**  
**Director**

**DIN: 00402458**



*Nisha Singh*

**Nisha Singh**  
**Director**

**DIN :- 06391761**



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**Cash Flow Statement for the period ended March 31st, 2025**

( ₹ in "Million")

(Figures for the previous year have been rearranged to conform with the revised presentation)	For the period ended 31st March,2025 (Rupees)	For the year ended 31st March,2024 (Rupees)
<b>A) Net Surplus for the year</b>	0.09	0.16
ADJUSTMENTS FOR :		
Depreciation	0.00	0.00
Interest expenses	0.00	0.00
Interest Income	0.00	0.00
	0.00	0.00
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	0.09	0.16
ADJUSTMENTS FOR :		
(Increase)/Decrease in Long Term Loan and advances		-0.93
Increase/(Decrease) in Other Liabilities	45.29	9.80
Increase/(Decrease) in Trade and Other Payables	0.92	0.00
	46.21	8.87
<b>CASH GENERATED FROM OPERATIONS</b>	46.30	9.03
Income Tax Paid	0.00	0.00
<b>NET CASH FROM OPERATING ACTIVITIES</b>	46.30	9.03
<b>B) Cash Flow from Investing Activities</b>		
Capital Expenditure on payment towards Property, Plant and Equipment including Capital Advances and Capital Work in	0.00	0.00
	0.00	0.00
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	0.00	0.00
<b>C) Cash Flow from Financing Activities</b>		
Proceeds from issue of Share Capital	0.00	0.10
Interest etc. Paid	0.00	0.00
	0.00	0.10
<b>NET CASH FLOW USED IN FINANCING ACTIVITIES</b>	0.00	0.10
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	46.30	9.13
<b>OPENING CASH AND CASH EQUIVALENTS</b>	9.13	0.00
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	55.43	9.13
<b>CASH AND CASH EQUIVALENTS COMPRISE :</b>		
Cash and Bank Balances	55.43	9.13

As per our report of even date

**For G G Abani & Associates**  
Chartered Accountants  
Firm Reg.No.112582C

*(Signature)*  
**(Gunwant Raj Abani)**  
Partner  
Membership No. 041857  
Place : Jodhpur  
Date : 16-05-2025  
UDIN : 25041857BMRJLR2000



FOR & ON BEHALF OF THE BOARD  
**H. G. FOUNDATION**  
PAN : AAHCH0406M

*(Signature)*  
**Harendra Singh**  
Director  
DIN: 00402458



*(Signature)*  
**Nisha Singh**  
Director  
DIN :- 06391761



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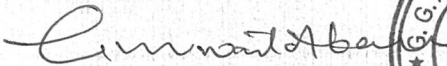
**Statement of Change in Equity for the year ended 31st March, 2025**

( ₹ in "Million")

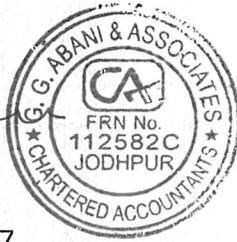
Particulars	Equity Share Capital	Other Equity		Total Equity
		Surplus from Income and Expenditure Account	Other Comprehensive Income	
Balance at the beginning of the current reporting period	0.10	0.16	-	0.26
Issued during the year	-	-	-	-
Add :Surplus for the year	-	0.09	-	0.09
Add (Less) : other comprehensive Income	-	-	-	-
Total Comprehensive Income	-	0.09	-	0.09
<b>Balance at the end of the current reporting period</b>	<b>0.10</b>	<b>0.25</b>	<b>-</b>	<b>0.35</b>

As per our report of even date

**For G G Abani & Associates**  
Chartered Accountants  
Firm Reg.No.112582C



**(Gunwant Raj Abani)**  
Partner  
Membership No. 041857  
Place : Jodhpur  
Date : 16-05-2025  
UDIN :25041857BMRJLR2000



**FOR & ON BEHALF OF THE BOARD**  
**H. G. FOUNDATION**  
**PAN : AAHCH0406M**

  
**Harendra Singh**  
Director  
DIN: 00402458



  
**Nisha Singh**  
Director  
DIN :- 06391761



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**Notes on Accounts**

( ₹ in "Million")

**NOTE : " 02 " CASH & CASH EQUIVALENTS**

	As At 31.03.2025	As At 31.03.2024
ICICI Bank	55.43	9.13
IDFC Bank	-	0.01
		-
<b>TOTAL</b>	<b>5,54,297.65</b>	<b>91,335.19</b>

**NOTE : " 3 " ADVANCES**

TCS	0.01	-
Green Particle Biotech Pvt Ltd	0.00	-
Niwala Foundation	-	0.25
Parmath Avam Aadhyatmik Samiti	-	0.68
		-
<b>TOTAL</b>	<b>0.01</b>	<b>0.93</b>

**NOTE : " 4 " SHARE CAPITAL**

**AUTHORISED :**

10,000 EQUITY SHARES OF RS. 10/- EACH	0.10	0.10
---------------------------------------	------	------

**ISSUED, SUBSCRIBED & PAID UP :**

10,000 EQUITY SHARE OF RS. 10/- EACH FULLY	0.10	0.10
<b>TOTAL</b>	<b>1,000.00</b>	<b>1,000.00</b>

4.1 Details of Equity Shares holding more than 5%	Eq. Shares	Percentage
1 H G Infra Engineering Ltd	10,000.00	100%

**4.2 The reconciliation of the number of shares outstanding at the beginning & at the end of the year :**

Particulars	As At 31.03.2025	As At 31.03.2024
Equity Shares at the beginning of the year	10,000	0
Add: Shares Issued during the year	0	10,000
Less: buy back of Equity Shares	0	0
Equity Shares at the end of the year	10,000	10,000

**4.3 Terms / Rights attached to the equity shares :**

The company has only one class of equity shares having a par value of Rs. 10 per share.  
Each holder of equity shares is entitled to one vote per equity share.

**4.4 The Details of Promoter's Shareholding**

S. No.	Promoter's Name	Shares at the end of Year		Shares at the Beginning of Year		% Change during the year
		No. of Shares	% of total Shares	No. of Shares	% of total Shares	
1	H G Infra Engineering Ltd	10,000.00	100.00	10,000.00	100.00	0.00

**NOTE : " 5 " RESERVE AND SURPLUS**

**RESERVE AND SURPLUS**

Opening Balance	0.16		
Add. During The Year	0.09	2.46	0.16
<b>TOTAL</b>		<b>2.46</b>	<b>0.16</b>

**Notes on Accounts**

As At 31.03.2025 As At 31.03.2024

**NOTE : " 6 " CURRENT LIABILITIES & SHORT TERM PROVISION**

Audit Fee Payable		0.05	0.03
Accounting Charges Payable		0.02	0.03
PF Payable		0.14	-
Outstanding Expenses	Annexure-1	11.59	9.43
Salary Payable		0.20	0.13
TDS Payable		0.01	0.18
Group Term Insurance		0.01	-
Advance Received	Annexure-2	43.10	-
			-
<b>TOTAL</b>		<b>55.09</b>	<b>9.80</b>



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**NOTE : " 07 " OTHER INCOME**

Donation Received	46.52	33.58
CSR Fund Received	160.00	95.77
<b>TOTAL</b>	<b>206.52</b>	<b>129.36</b>

**NOTE : " 8 " PROGRAMME EXPENSES**

Porject HRDP-CSR	14.16	-
HG Ki Pathshala-CSR	34.90	37.25
Road School Program-CSR	3.47	-
Project HG Ki Balshala-CSR	4.20	-
HGIEL Scholarship-CSR	7.73	7.69
HG Community Development-CSR	24.48	15.76
HG Green Drive-CSR	52.51	36.62
HG Ki Kaushalshala-CSR	11.33	-
Project H G Aarogyashala-CSR	7.22	-
Kanya Kalyan Yojna-Donation	-	1.10
Project Ananya-Donation	10.40	5.56
Project Loyal-Donation	6.96	8.30
Project Loyal ( Daily Feed and fooder)-Donation	2.78	0.79
Project Pattal-Donation	11.70	4.17
Project Sahyog-Donation	6.61	7.13
Project Skill Development-Donation	-	0.84
Project Women Empowerment-Donation	4.07	2.86
Project Awareness-Donation	1.50	-
Project Awareness Single Use Plastic-Donation	-	0.50
<b>TOTAL</b>	<b>204.02</b>	<b>128.55</b>

**NOTE : " 9 " EMPLOYEE BENEFIT EXPENSES**

Staff Salary	1.74	0.36
Bonus	0.04	-
<b>TOTAL</b>	<b>1.79</b>	<b>0.36</b>

**NOTE : " 10 " OTHER EXPENSES**

Audit Fee	0.05	0.03
Accounting Charges	0.02	-
Printing & Stationery Exp	0.11	-
Repair & Maintance Exp	0.07	-
Travelling Expenses	0.02	-
Conveyance Expenses	0.09	-
Legal & Professional Expenses	0.04	-
General Exp	0.21	0.11
PF for Kaushalshala	0.02	-
Group Term Insurance	0.00	-
Professional fees	-	0.15
<b>TOTAL</b>	<b>0.62</b>	<b>0.29</b>





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- 11 The figures for the corresponding previous year have been regrouped/ reclassified wherever necessary, to make them comparable.

12 **Ratio**

Particulars	Items Considered for Numerator and	As at March 31,2025	As at March 31,2024	Variation	Reasons
Current Ratio	Current Assets / Current	1.01	1.03	-2.02%	
Debt-Equity Ratio	Total Debt / Shareholder's	NA	NA	-	
Debt Service Coverage Ratio	(Profit After Tax + Non-cash operating expenses +	NA	NA	-	
Return on Equity Ratio	(Profit After Tax - Preference Dividend, if any) / Average	NA	NA	-	
Inventory Turnover Ratio	Cost of Goods Sold OR Sales / Average Inventory	NA	NA	-	
Trade Receivable Turnover Ratio	Net Credit Sales / Average Trade Receivables	NA	NA	-	
Trade Payable Turnover Ratio	Net Credit Purchases / Average Trade Payables	NA	NA	-	
Net Capital Turnover Ratio	Net Sales / Average Working Capital	NA	NA	-	
Net Profit Ratio	Net Profit / Net Sales	NA	NA	-	
Return on Capital Employed	Profit Before Interest & Taxes / Capital Employed	NA	NA	-	
Return of Investment	Income on Investment / Investment	NA	NA	-	

13 **Events Occurring after the Balance Sheet date**

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. As of date of audit there were no subsequent events to be recognized or reported that are not already disclosed.

14 **Registration of Charges or Satisfaction with ROC**

There has been no charges or satisfaction yet to be registered with ROC beyond the statutory period.

15 **Other Notes**

- a) The Company does not have any transaction to which the provision of Ind AS-2 relating to "Valuation of Inventories" applies.
- b) In the opinion of the Board, the current assets, loans & advances, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.
- c) There were no litigation pending against the company which could be materially impact its financial position as at the end of the year.



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**16 Additional regulatory information required by Schedule III**

**(i) Details of benami property held**

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

**(ii) Wilful defaulter**

None of the entities in the Company has been declared wilful defaulter by any bank or financial institution or government or any government authority.

**(iii) Relationship with struck off companies**

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

**(iv) Compliance with number of layers of companies**

There is no layer of companies, hence not applicable

**(v) Compliance with approved scheme(s) of arrangements**

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

**(vi) Utilisation of borrowed funds and share premium**

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

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

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries

**(vii) Undisclosed income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

**(viii) Details of crypto currency or virtual currency**

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

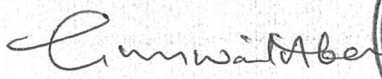
**(ix) Valuation of PP&E, intangible asset and investment property**

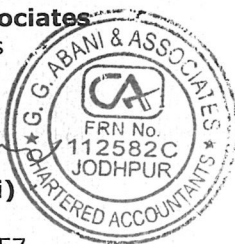
The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

The notes referred above are an integral part of these financial statements


As per our report of even date

**For G G Abani & Associates**  
Chartered Accountants  
Firm Reg.No.112582C

  
**(Gunwant Raj Abani)**  
Partner  
Membership No. 041857  
Place : Jodhpur  
Date : 16-05-2025  
UDIN :25041857BMRJLR2000



**FOR & ON BEHALF OF THE BOARD**  
**H. G. FOUNDATION**  
PAN : AAHCH0406M

  
**Harendra Singh**  
Director  
DIN :-00402458



  
**Nisha Singh**  
Director  
DIN:-06391761



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( ₹ in "Million")

**Annexure:"1"-Outstanding Expenses**

	As as 31 March,2025	As at 31 March,2024
Kanya Kalyan Yojana	0.28	0.83
HGIEL Scholarship	0.76	1.10
Project Sahyog	1.45	1.68
Project Loyal	4.19	2.11
Project Awareness	1.09	-
Project Ananya (Whole)	0.05	1.57
Project Ananya(Mother Care)	0.74	-
Project Ananya (Vocationla Training)	0.35	-
Project Pattal	2.10	0.95
Project Loyal(Daily Feed & Fodder)	0.58	0.18
HG Community Development	-	0.44
Project Women Empowerment	-	0.57
<b>TOTAL</b>	<b>11.59</b>	<b>9.43</b>

**Annexure:"2"- Sundry Creditors**

	As as 31 March,2025	As at 31 March,2024
Auto Care Centre	0.01	-
HG Infra Engineering Ltd. - Advances	43.08	-
Rama Arts	0.00	-
<b>TOTAL</b>	<b>43.10</b>	<b>-</b>

**Annexure:"3"-Legal & Professional Charges**

	As as 31 March,2025	As at 31 March,2024
Compliance Charges	0.02	-
RoC Filing Charges	0.02	-
<b>TOTAL</b>	<b>0.04</b>	<b>-</b>

**Annexure:"4"-General Expenses**

	As as 31 March,2025	As at 31 March,2024
Miscellaneous Expenses	0.05	0.11
Opening Ceremony Expsnes	0.01	-
Reimbursement for Site Visit	0.15	-
<b>TOTAL</b>	<b>0.21</b>	<b>0.11</b>

