



DIRECTOR'S REPORT

To,
The Members,

GRASSROOTS INDIA
www.grassrootsindia.org
(where audit report is made public)

Your Directors have pleasure in presenting their Annual Report on the business and operations of Grassroots India, a Company 8, with the accounts for the financial year ending on 31st March, 2025.

1 FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

The financial results for the year ended 31st March, 2025 and the corresponding figures for the last year are as below:

Particulars	2023-24	2024-25 (in thousands)
Gross Receipts (Donations and other receipts)	2,022.90	2,133.83
Total Expenses	1,352.58	1,844.63
Surplus/(Deficit) before taxation	670.32	289.19
Less: Tax Expenses	-	-
Surplus/(Deficit) after taxation	670.32	289.19

2 TRANSFER TO RESERVE SURPLUS: Rs. 289.19

3 BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR :

Your Directors are here to inform you that the gross receipts of the company from donations and other receipts for the financial year 2024-25 are Rs. 2,133.83 (in thousands) as compared to the gross receipts of Rs. 2,022.90 for the financial Year 2023-24.

4 CHANGE IN THE NATURE OF BUSINESS :

There is no change in the nature of the business of the Company during the year.

5 EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company occurred till the end of the financial year to which the financial statements relate as on the date of this report.

6 DIVIDEND :

The Board of Directors have not declared dividend for the financial year 2024-25.



7 MEETINGS :

There were five regular board meetings and one AGM in the financial year 2024-25 which were held on:

April 2, 2024, August 10, 2024, September 4, 2024 (AGM) December 14, 2024, January 22, 2025 and March 20, 2025 in which all of the directors were physically present.

8 DIRECTORS AND KEY MANAGERIAL PERSONNEL :

There is no change in the management of the company during the financial year.

9 RISK MANAGEMENT POLICY :

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by the Board and is also subject to its review from time to time. Risk mitigation process and measures have been formulated and clearly spelled out in the said policy.

10 SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY :

The Company has no Subsidiary, Joint Venture or Associate Company for the financial year 2024-25.

11 SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and/or material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

12 STATUTORY AUDITORS:

The company had earlier appointed **S.K. Nayak & Associates, Chartered Accountants**, of Plot No. D1072, CDA Sector 6, Cuttack 753014 as its statutory auditors for the financial year 2024-25. He will be appointed in the AGM for FY 2025-26 and will serve until the conclusion of the next Annual General Meeting in 2026.

13 AUDITORS' REPORT :

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.



- 14 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :**
The company has not advanced loans, made investments or given guarantee or security as per the provisions of Section 186 of the Companies Act, 2013.
- 15 DEPOSIT :**
The Company has neither accepted nor renewed any deposits during the year under review.
- 16 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :**
No agreement was entered with related parties by the Company during the current year.
- 17 DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**
The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaint during the year under review.
- 18 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND ITS OUTFLOW :**
- (a) Conservation of energy**
- | | | |
|-------|---|--|
| (I) | The steps taken or impact on conservation of energy | Company's operation does not consume significant amount of energy. |
| (ii) | The steps taken by the company for utilizing alternate sources of energy. | Not applicable, in view of comments in clause (i) |
| (iii) | The capital investment on energy conservation equipment's | Not applicable, in view of comments in clause (i) |
- (b) Technology absorption**
- | | | |
|-------|--|-----|
| (i) | the effort made towards technology absorption | Nil |
| (ii) | the benefits derived like product improvement cost reduction product development or import substitution | Nil |
| (iii) | in case of imported technology (important during the last three years reckoned from the beginning of the financial year) | Nil |
| | (a) the details of technology imported | |



- (b) the year of import;
 - (c) whether the technology been fully absorbed
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof
 - (iv) the expenditure incurred on Research and Development
- Nil

(c) Foreign exchange earnings and its outflow

During the year, the total foreign exchange earned was Rs.1,888.26 (in thousands). No amount is spent on foreign exchange during the financial year.

19 TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

20 DIRECTOR'S RESPONSIBILITY STATEMENT:

The Director's Responsibility Statement referred to in clause (c) of Sub-section (3) of Section 134 of the Companies Act, 2013 shall state that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:

The director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the statement of income and expenditure of the company for that period;
- (ii) The director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iii) The directors had prepared the annual accounts on a going concern basis; and
- (iv) had laid down internal financial controls to be followed by the company, and such internal financial controls are adequate and were operating effectively.
- (v) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and such system was adequate and operating effectively.
- (vi)

Date: 13/08/2025

For and on behalf of the Board of Directors

Place:
Cuttack

GRASSROOTS INDIA

Debra Ann Pennington
Director, DIN-01875773

Grassroots India

ANNUAL ACCOUNTS

FOR THE YEAR

2024-2025

OF

GRASSROOTS INDIA

PLOT NO-1427/5D, SECTOR-10
PHASE-II, CDA, CUTTACK-753014, ODISHA

- : AUDITORS :-

S.K. NAYAK & ASSOCIATES

CHARTERED ACCOUNTANTS

D-1072, SECTOR-6, CDA

CUTTACK-753014

TEL. : 63728-04885

Email:sknassociatesctc@gmail.com



INDEPENDENT AUDITOR'S REPORT

To

The Members of
GRASSROOTS INDIA
CIN- U85300OR2008NPL010042

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **GRASSROOTS INDIA**, which comprise the Balance Sheet as at **31st March, 2025**, and the Statement of Income and Expenditure for the year then ended, and notes to the Financial Statement 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 ("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 31st March, 2025 and its Income and Expenditure 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 Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

Report on Other Legal and Regulatory Requirements

As the provisions of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub section (11) of Section 143 of the Act are not applicable to the company, no statement on the matters specified in paragraphs 3 and 4 of the Order is enclosed.

As required by Section 143 (3) of the Act, we report that :

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of accounts 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 and the Statement of Income and Expenditure 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 (Accounts) Rules, 2014;





- (e) On the basis of the written representations received from the directors as on **31st March , 2025**, and 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) As the provisions of Section 143(3) of the Companies Act, 2013 are not applicable to the company no separate report on the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such control is enclosed;
- (g) The company has complied with the provisions of section 197 of the Act regarding remuneration to directors;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 impact its financial position;
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. The company had no amount that is required to be transferred to the Investor Education and Protection Fund.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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 ;





(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(d) The company has not declared any dividends during the year.

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

For S.K. NAYAK & ASSOCIATES
Chartered Accountants
FRN: 325629E

Sangram Nayak
(CA. Sangram Nayak)
Partner

M. No.: 066990

UDIN: 25066990BMLCOS8200



Place: Cuttack

Date: 11th Day of August, 2025

GRASSROOTS INDIA
 PLOT NO-1427/5D, SECTOR-10
 PHASE-II, CDA, CUTTACK-753014, ODISHA
 CIN-U85300OR2008NPL010042

Consolidated Balance Sheet as at 31st March

EQUITY AND LIABILITIES

	Notes	Audited 2025	Audited 2024
I Shareholders' Funds			
a. Share Capital	1	-	-
b. Reserves and Surplus	2	2,010.67	1,721.48
		<u>2,010.67</u>	<u>1,721.48</u>
II Non Current Liabilities			
a. Long Term Borrowings		-	-
b. Short Term Borrowings		-	-
c. Deferred Tax Liability		-	-
III Current Liabilities			
a. Trade Payables		-	-
b. Provision for Taxation		-	-
c. Other Current Liabilities	3	25.96	25.96
		<u>25.96</u>	<u>25.96</u>
TOTAL		<u><u>2,036.63</u></u>	<u><u>1,747.44</u></u>

ASSETS

IV Non-current Assets			
a. Fixed Assets	4	451.56	460.71
b. Other Non-Current Assets			
		<u>451.56</u>	<u>460.71</u>
V Current Assets			
a. Trade Receivable	5	-	-
b. Cash and Cash Equivalents	6	1,545.07	1,246.73
c. Short Term Loans and Advances	7	40.00	40.00
		<u>1,585.07</u>	<u>1,286.73</u>
TOTAL		<u><u>2,036.63</u></u>	<u><u>1,747.44</u></u>

Notes on Financial Statements

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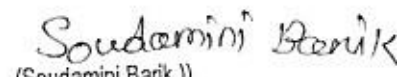
As per our report of even date

For S. K. Nayak & Associates
 Chartered Accountants
 FRN : 325629E

For and on behalf of the Board of Directors


 (CA. S. Nayak)
 Partner
 M. No. 066990
 UDIN: 25066990BMLCOS8200


 (Debra Ann Perrington)
 Director
 DIN : 01875773


 (Soudamini Barik)
 Director
 DIN :11197849

Cuttack
 The 11th day of August, 2025

Director
 Grassroots India

Director
 Grassroots India

Consolidated Statement of Income & Expenditure Account for the Period ended

	Notes	Audited 2025	Audited 2024
I Income			
a. Donation Received	8	1,934.91	1,888.48
b. Other Receipts	9	198.92	134.42
c. Donations received in kind	10	-	-
Total Revenue		2,133.83	2,022.90
II Expenses			
a. Cost of Operation		-	-
b. Finance Costs		-	-
c. Programme Activity expenses	11	1,761.89	1,265.56
d. Other Administrative Expenses	12	42.15	44.41
e. Depreciation & Ammortisation	13	40.60	42.61
Total Expenses		1,844.63	1,352.58
III Surplus before exceptional and extra ordinary items and tax		289.19	670.32
Exceptional items			
Surplus before extra ordinary items and tax			
Extra ordinary items			
Surplus before Tax			
Tax expenses			
a. Current tax		-	-
b. Deferred tax		-	-
Surplus/Deficit from continuing operations			
IV Surplus/Deficit for the year from continuing operations		289.19	670.32
V Notes on Financial Statements	A		
As per our report of even date			

For S. K. Nayak & Associates
Chartered Accountants
FRN : 325629E

S. K. Nayak
(CA. S. Nayak)
Partner
M. No. 066990
UDIN: 25066990BMLCOS8200



Cuttack
The 11th day of August, 2025

For and on behalf of the Board of Directors

Debra Ann Pennigton
(Debra Ann Pennigton)
Director
DIN : 01875773

Soudamini Barik
(Soudamini Barik)
Director
DIN : 11197849

Director
Grassroots India

Director
Grassroots India

Consolidated Receipt & Payment Statement Account for the Period ended

	Notes	Audited 2025	Audited 2024
I <u>OPENING BALANCE</u>			
Cash & Cash Equivalent		1,246.73	628.50
<u>RECEIPTS DURING THE YEAR</u>			
Donations received	8	1,934.91	1,888.48
Other Receipts	9	198.92	134.42
Total		3,380.56	2,651.40
II <u>Payment during the year</u>			
a. Programme Activity expenses	11	1,761.89	1,265.56
b. Other Administrative Expenses		16.19	18.45
c. Audit Fees Paid		25.96	25.96
d. Fixed Assets purchase		31.45	89.70
e. Security Deposit for Rent		-	5.00
Total Expenses		1,835.49	1,404.67
III <u>CLOSING BALANCE</u>			
Cash & Cash Equivalent		1,545.07	1,246.73
Total		3,380.56	2,651.40


IV Notes on Financial Statements

A

As per our report of even date

For S. K. Nayak & Associates
 Chartered Accountants
 FRN : 325629E

S. K. Nayak
 (CA. S. Nayak)
 Partner



M. No. 066990

(CA. S. Nayak)

UDIN: 25066990BMLCOS8200

Cuttack

The 11th day of August, 2025

For and on behalf of the Board of Directors

Debra Ann Pennigton
 (Debra Ann Pennigton)
 Director

DIN : 01875773

Director
 Grassroots India

Soudamini Barik
 (Soudamini Barik))
 Director


Director

DIN : 11197849

Director
 Grassroots India

GRASSROOTS INDIA

A. Notes to financial statements for the period ended	Audited 2025	Audited 2024
1. Share Capital		
Authorized shares :	-	-
Issued , Subscribed & Paid up	-	-
2. Reserves and Surplus		
Surplus in the statement of profit and loss		
Balance as per last Financial Statements	1,721.48	1,051.16
Profit /(loss) for the year	289.19	670.32
Net surplus in the statement of profit and loss	2,010.67	1,721.48
Total reserves and surplus	2,010.67	1,721.48
3. Other Current Liabilities		
Audit Fee Payable	25.96	25.96
	25.96	25.96

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Director
Grassroots India

GRASSROOTS INDIA

	Audited 2025	Audited 2024
5. Trade Receivables		
Sundry Debtors	-	-
6. Cash and Cash Equivalents		
Cash-in-Hand		
FC	1.64	2.25
General	6.59	2.63
Balances with banks:		
Central Bank 7399	17.68	34.11
SBI 5504, FCRA Cuttack	375.68	409.27
SBI-8418 General	59.00	59.65
SBI-1538 FCRA ,Delhi	1,084.48	238.82
Fixed Deposit	-	500.00
	<u>1,545.07</u>	<u>1,246.73</u>
7. Short Term Loans and Advances (Unsecured, considered good)		
Security Deposit of Rent	40.00	40.00
Other Loans & Advances	-	-
	<u>40.00</u>	<u>40.00</u>

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Director
Grassroots India

	Audited 2025	Audited 2024
8. Revenue from Operation		
Donations Received		
Donation & Contribution	1,934.91	1,888.48
	<u>1,934.91</u>	<u>1,888.48</u>
9. Income from Other Sources		
Interest Income	24.85	4.72
Collection from Vocational Training Center	-	1.08
Membership Fees	162.97	122.70
Programme Income	-	-
Wish Shop Services	11.11	5.92
	<u>198.92</u>	<u>134.42</u>
Less : Outstanding adjusted	-	-
Transfer to Receipt Payment account	<u>198.92</u>	<u>134.42</u>
10. Donation received in kind		
Ambulance from "Swiss Heidi Foundation"	-	-
	<u>-</u>	<u>-</u>
11. Programme Activity expenses		
Medical Aid Programme	48.32	52.26
Village Outreach	143.26	9.99
Educational scholarship	-	25.50
Residential Vocational Training programme	1,570.31	1,177.81
	<u>1,761.89</u>	<u>1,265.56</u>
Less: Opening Advance Adjusted	-	-
	<u>1,761.89</u>	<u>1,265.56</u>
12. Other expenses		
Administrative Expenses	0.04	0.04
Postage & Shipping	4.04	8.86
ROC Expenses	11.82	9.55
Bank charges	-	-
Transportation expenses	0.30	-
Office supplies	-	-
Auditor remuneration	25.96	25.96
-As Audit Fees	-	-
Misc. Expenses	<u>42.15</u>	<u>44.41</u>
Less : Current Year Audit fees provision	<u>25.96</u>	<u>25.96</u>
	<u>16.19</u>	<u>18.45</u>
13. Depreciation & Amortised cost		
Depreciation	40.60	42.61
	<u>40.60</u>	<u>42.61</u>

As per our report of even date

For S. K. Nayak & Associates
Chartered Accountants
FRN : 325629E

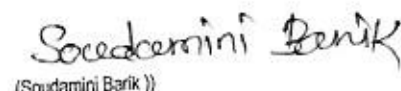

(CA. S. Nayak)
Partner
M. No. 066990
UDIN: 25066990BMLCOS8200



Cuttack
The 11th day of August, 2025

For and on behalf of the Board of Directors


(Debra Ann Pennington)
Director
DIN : 01875773


(Soudamini Barik)
Director
DIN : 11197849

Director
Grassroots India

Director
Grassroots India

Note - 4

CONSOLIDATED STATEMENT OF FIXED ASSETS AS ON 31 ST MARCH 2025

PARTICULARS	RATE OF DEPRECIATION	G R O S S ----- B L O C K				DEPRECIATION				N E T B L O C K	
		AS ON 01-04-2024	ADDITIONS Before 30.09.2024	ADDITIONS After 30.09.2024	SALE during the year	AS ON 31.3.2025	UP TO 01.04.2024	FOR THE YEAR	AS ON 31.03.2025	AS ON 31.03.2025	AS ON 31.03.2024
Furniture		89.62	11.50	-	-	101.12	64.73	3.46	68.19	32.93	24.89
Plant & Machineries		60.16	19.95	-	-	80.11	34.19	2.91	37.09	43.02	25.97
Sewing machine		12.92	-	-	-	12.92	11.64	0.08	11.72	1.20	1.28
Motor & Parts		24.85	-	-	-	24.85	10.66	0.90	11.56	13.29	14.19
Fan		67.90	-	-	-	67.90	18.49	3.13	21.62	46.28	49.41
Frigeige		2.85	-	-	-	2.85	0.56	0.15	0.70	2.15	2.29
Induction Cooker		1.50	-	-	-	1.50	0.66	0.05	0.71	0.79	0.84
Pressure Cooker		1.30	-	-	-	1.30	0.25	0.07	0.32	0.98	1.05
Water Purifier		37.50	-	-	-	37.50	24.11	0.85	24.95	12.55	13.39
Air Conditioner		194.18	-	-	-	194.18	75.83	7.49	83.32	110.86	118.35
Stabilizer		16.72	-	-	-	16.72	12.53	0.27	12.80	3.92	4.19
Teaing Equipments		12.52	-	-	-	12.52	8.29	0.27	8.55	3.97	4.23
Washing machine		30.50	-	-	-	30.50	6.68	1.51	8.19	22.31	23.82
Gyser		21.90	-	-	-	21.90	7.08	0.94	8.02	13.88	14.82
Water Heater		2.00	-	-	-	2.00	0.81	0.08	0.89	1.11	1.19
Machine		33.60	-	-	-	33.60	11.37	1.41	12.78	20.82	22.23
CCTV Camera		58.22	-	-	-	58.22	27.76	1.93	29.69	28.53	30.46
Biomatric		10.09	-	-	-	10.09	4.81	0.33	5.14	4.95	5.28
Aqueguard		17.50	-	-	-	17.50	1.11	1.04	2.15	15.35	16.39
Ambulance		126.00	-	-	-	126.00	40.09	13.60	53.69	72.31	85.91
Computer		14.50	-	-	-	14.50	14.00	0.16	14.16	0.34	0.50
TOTAL		836.33	31.45	-	-	867.78	375.62	40.60	416.22	451.56	460.71
PREVIOUS YE.		746.63	37.00	52.70	-	836.33	333.01	42.61	375.62	460.71	413.62

Director
Grassroots India

S.P



GRASSROOTS INDIA
PLOT NO-1427/5D, SECTOR-10
PHASE-II, CDA, CUTTACK-753014, ODISHA
CIN-U85300OR2008NPL010042

FCRA Balance Sheet as at 31st March

EQUITY AND LIABILITIES

	Notes	Audited 2025	Audited 2024
I Shareholders' Funds			
a. Share Capital	1	-	-
b. Reserves and Surplus	2	<u>1,867.33</u>	<u>1,567.47</u>
		<u>1,867.33</u>	<u>1,567.47</u>
II Non Current Liabilities			
a. Long Term Borrowings		-	-
b. Short Term Borrowings		-	-
c. Deferred Tax Liability		-	-
III Current Liabilities			
a. Trade Payables		-	-
b. Provision for Taxation		-	-
c. Other Current Liabilities	3	<u>25.96</u>	<u>25.96</u>
		<u>25.96</u>	<u>25.96</u>
TOTAL		<u><u>1,893.29</u></u>	<u><u>1,593.43</u></u>

ASSETS

IV Non-current Assets			
a. Fixed Assets	4	<u>373.81</u>	<u>368.97</u>
b. Other Non-Current Assets		-	-
		<u>373.81</u>	<u>368.97</u>
V Current Assets			
a. Trade Receivable	5	-	-
b. Cash and Cash Equivalents	6	<u>1,479.48</u>	<u>1,184.45</u>
c. Short Term Loans and Advances	7	<u>40.00</u>	<u>40.00</u>
		<u>1,519.48</u>	<u>1,224.45</u>
TOTAL		<u><u>1,893.29</u></u>	<u><u>1,593.43</u></u>

Notes on Financial Statements

A

As per our report of even date

For S. K. Nayak & Associates
Chartered Accountants
FRN : 325629E

S. K. Nayak
(CA. S. Nayak)
Partner

M. No. 066990

UDIN: 25066990BMLCOS8200

Cuttack

The 11th day of August 2025

For and on behalf of the Board of Directors

Debra Ann Pennigton
(Debra Ann Pennigton)
Director
DIN : 01875773

Soudamini Barik
(Soudamini Barik)
Director
DIN :11197849

Director
Grassroots India


Director
Grassroots India

FCRA Statement of Income & Expenditure Account for the Period ended

	Notes	Audited 2025	Audited 2024
I	Income		
a.	Donation Received	8 1,931.37	1,888.26
b.	Other Receipts	9 198.42	128.50
c.	Donations Received in Kind	-	-
	Total Revenue	2,129.80	2,016.76
II	Expenses		
a.	Finance Costs		
b.	Programme Activity Expenses	10 1,761.82	1,265.57
c.	Other Administrative Expenses	11 41.50	43.76
d.	Depreciation & Ammortisation	12 26.62	26.06
	Total Expenses	1,829.94	1,335.37
III	Surplus before exceptional and extra ordinary items and tax	299.85	681.39
	Exceptional items		
	Surplus before extra ordinary items and tax		
	Extra ordinary items		
	Surplus before Tax		
	Tax expenses		
a.	Current tax	-	-
b.	Deferred tax	-	-
	Surplus/Deficit from continuing operations	-	-
IV	Surplus/Deficit for the year from continuing operations	299.85	681.39
V	Notes on Financial Statements	A	
	As per our report of even date		

For S. K. Nayak & Associates
 Chartered Accountants
 FRN : 325629E

Sanjay Nayak
 (CA. S. Nayak)
 Partner
 M. No. 066990
 UDIN: 25066990BMLCOS8200



For and on behalf of the Board of Directors

Debra Ann Pennigton
 (Debra Ann Pennigton)
 Director
 DIN : 01875773

Soudamini Barik
 (Soudamini Barik)
 Director
 DIN : 11197849

Director
 Grassroots India

Director
 Grassroots India

FCRA Receipt & Payment Statement Account for the Period ended

	Notes	Audited 2025	Audited 2024
I <u>OPENING BALANCE</u>			
a. Cash & Cash Equivalent		1,184.45	571.71
<u>RECEIPTS DURING THE YEAR</u>			
a. Donations received	8	1,931.37	1,888.26
b. Other Receipts	9	198.42	128.50
Total		<u>3,314.25</u>	<u>2,588.47</u>
II <u>PAYMENTS DURING THE YEAR</u>			
a. Programme Activity expenses	10	1,761.82	1,265.57
b. Other Administrative Expenses		15.54	17.80
c. Audit Fees Paid		25.96	25.96
d. Purchase of Fixed Assets		31.45	89.70
e. Security Deposit for Rent		-	5.00
Total Expenses		<u>1,834.77</u>	<u>1,404.02</u>
III <u>CLOSING BALANCE</u>			
a. Cash & Cash Equivalent		1,479.48	1,184.45
		<u>3,314.25</u>	<u>2,588.47</u>

IV Notes on Financial Statements

A

As per our report of even date

For S. K. Nayak & Associates
 Chartered Accountants
 FRN : 325629E

For and on behalf of the Board of Directors

Jangram Nayak
 (CA. S. Nayak)
 Partner
 M. No. 066990
 (CA. S. Nayak)
 UDIN: 25066990BMLCOS8200



Debra Ann Pennington
 (Debra Ann Pennington)
 Director
 DIN : 01875773

Soudamini Barik
 (Soudamini Barik)
 Director
 DIN : 11197849

Director
 Grassroots India

Director
 Grassroots India

Cuttack

The 14th day of August 2025

GRASSROOTS INDIA

A. Notes to financial statements for the period ended

1. Share Capital

Authorized shares :

Issued , Subscribed & Paid up

	Audited 2025	Audited 2024
	-	-
	-	-

2. Reserves and Surplus

Surplus in the statement of profit and loss
 Balance as per last Financial Statements
 Profit /(loss) for the year
 Net surplus in the statement of profit and loss

Total reserves and surplus

	1,567.47	886.08
	299.85	681.39
	1,867.33	1,567.47
	1,867.33	1,567.47

3. Other Current Liabilities

Audit Fee Payable

	25.96	25.96
	25.96	25.96

S.B. 



Director
 Grassroots India

GRASSROOTS INDIA

	Audited 2025	Audited 2024
5. Trade Receivables		
Sundry Debtors	-	-
6. Cash and Cash Equivalents		
Cash-in-Hand:		
FC	1.64	2.25
Balances with Scheduled Banks:		
Central Bank-SB-7399	17.68	34.11
SBI-SB-5504, FCRA Cuttack	375.68	409.27
SBI-1538 FCRA ,Delhi	1,084.48	238.82
Fixed Deposit	-	500.00
	<u>1,479.48</u>	<u>1,184.45</u>
7. Short Term Loans and Advances (Unsecured, considered good)		
Security Deposit of Rent	40.00	40.00
	<u>40.00</u>	<u>40.00</u>

S.B. RAO



Director
Grassroots India

GRASSROOTS INDIA

	Audited 2025	Audited 2024
8. Revenue from Operation		
Donations Received		
Donation & Contribution	1,931.37	1,888.26
	<u>1,931.37</u>	<u>1,888.26</u>
9. Income from Other Sources		
Interest Income	24.85	4.72
Collection from Vocational Training Center		1.08
Membership Fees	162.97	122.70
Wish Shop Sale	10.61	-
	<u>198.42</u>	<u>128.50</u>
Less : Outstanding adjusted	-	-
Transfer to Receipt Payment account	<u>198.42</u>	<u>128.50</u>
10. Programme Activity expenses		
Medical Aid Programme	48.32	52.26
Village Outreach	143.26	9.99
Educational Scholarship	-	25.50
Residential Vocational Training programme (Annex-I)	1,570.24	1,177.81
	<u>1,761.82</u>	<u>1,265.57</u>
Less: Opening Advance Adjusted	-	-
	<u>1,761.82</u>	<u>1,265.57</u>
11. Other expenses		
Administrative Expenses		
Postage & Shipping	0.04	0.04
ROC Expenses	4.04	8.86
Bank charges	11.17	8.90
Book Keeping	-	-
Auditor Remuneration:		
-As Audit Fees	25.96	25.96
Office supplies	0.30	-
	<u>41.50</u>	<u>43.76</u>
Less : Current Year Audit fees provision	<u>25.96</u>	<u>25.96</u>
	<u>15.54</u>	<u>17.80</u>
12. Depreciation & Amortised cost		
Depreciation	26.62	26.06
	<u>26.62</u>	<u>26.06</u>

As per our report of even date

For S. K. Nayak & Associates
Chartered Accountants
FRN : 325629E

S. K. Nayak
(CA. S. Nayak)
Partner
M. No. 066990
UDIN: 25066990BMLCOS8200



For and on behalf of the Board of Directors

Debra Ann Pennigton
(Debra Ann Pennigton)
Director
DIN : 01875773

Soudamini Barik
(Soudamini Barik)
Director
DIN : 11197849

Director
Grassroots India

Director
Grassroots India

Cuttack
The 11th day of August, 2025

FCRA ACCOUNT OF FIXED ASSETS AS ON 31 ST MARCH 2025

PARTICULARS	RATE OF DEPRECIATION	G R O S S ----- B L O C K					DEPRECIATION		N E T B L O C K		
		AS ON 01-04-2024	ADDITIONS Before 30.09.2024	ADDITIONS After 30.09.2024	SALE during the year	AS ON 31.3.2025	UP TO 01.04.2024	FOR THE YEAR	AS ON 31.03.2025	AS ON 31.03.2025	AS ON 31.03.2024
Furniture		88.92	11.50	-	-	100.42	64.24	3.44	67.68	32.74	24.68
Plant & Machineries		44.10	19.95	-	-	64.05	20.44	2.76	23.20	40.85	23.66
Sewing machine		23.20	-	-	-	23.20	10.17	0.82	11.00	12.20	13.03
Fan		67.90	-	-	-	67.90	18.49	3.13	21.62	46.28	49.41
Frige		2.85	-	-	-	2.85	0.56	0.15	0.70	2.15	2.29
Cooker		1.30	-	-	-	1.30	0.25	0.07	0.32	0.98	1.05
Iron		37.50	-	-	-	37.50	24.11	0.85	24.95	12.55	13.39
Water Purifier		194.18	-	-	-	194.18	75.83	7.49	83.32	110.86	118.35
Air Conditioner		16.72	-	-	-	16.72	12.53	0.27	12.80	3.92	4.19
Stabilizer		12.52	-	-	-	12.52	8.29	0.27	8.55	3.97	4.23
Tiang Equipments		30.50	-	-	-	30.50	6.68	1.51	8.19	22.31	23.82
Washing machine		21.90	-	-	-	21.90	7.08	0.94	8.02	13.88	14.82
Gyser		2.00	-	-	-	2.00	0.81	0.08	0.89	1.11	1.19
Water Heater		33.60	-	-	-	33.60	11.37	1.41	12.78	20.82	22.23
Machine		58.22	-	-	-	58.22	27.76	1.93	29.69	28.53	30.46
CCTV Camera		10.09	-	-	-	10.09	4.81	0.33	5.14	4.95	5.28
Biomatric		17.50	-	-	-	17.50	1.11	1.04	2.15	15.35	16.39
Aquesguard		14.50	-	-	-	14.50	14.00	0.16	14.16	0.34	0.50
Computer		677.50	31.45	-	-	708.95	308.52	26.62	335.14	373.81	368.97
TOTAL		677.50	31.45	-	-	708.95	308.52	26.62	335.14	373.81	368.97
PREVIOUS YEAR		587.80	37.00	52.70	-	677.50	282.46	26.06	308.52	368.97	305.33

S.B



Director
 Graseroots India

GRASSROOTS INDIA
PLOT NO-1427/5D, SECTOR-10
PHASE-II, CDA, CUTTACK-753014, ODISHA
CIN-U85300OR2008NPL010042

General Balance Sheet as at 31st March

	Notes	Audited 2025	Audited 2024
EQUITY AND LIABILITIES			
I Shareholders' Funds			
a. Share Capital	1	-	-
b. Reserves and Surplus	2	143.34	154.00
		<u>143.34</u>	<u>154.00</u>
II Non Current Liabilities			
a. Long Term Borrowings		-	-
b. Short Term Borrowings		-	-
c. Deferred Tax Liability		-	-
III Current Liabilities			
a. Trade Payables		-	-
b. Provision for Taxation		-	-
c. Other Current Liabilities	3	-	-
		<u>-</u>	<u>-</u>
TOTAL		<u>143.34</u>	<u>154.00</u>
ASSETS			
IV Non-current Assets			
a. Fixed Assets	4	77.75	91.72
b. Other Non-Current Assets		-	-
		<u>77.75</u>	<u>91.72</u>
V Current Assets			
a. Trade Receivable	5	-	-
b. Cash and Cash Equivalents	6	65.59	62.28
c. Short Term Loans and Advances	7	-	-
		<u>65.59</u>	<u>62.28</u>
TOTAL		<u>143.34</u>	<u>154.00</u>

Notes on Financial Statements

A

As per our report of even date

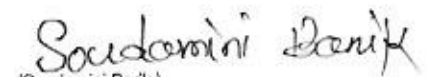
For S. K. Nayak & Associates
Chartered Accountants
FRN : 325629E


(S. K. Nayak)
Partner
M. No. 066990
UDIN: 25066990BMLCOS8200



For and on behalf of the Board of Directors


(Debra Ann Pennington)
Director
DIN : 01875773


(Soudamini Barik)
Director
DIN : 11197849

Cuttack
The 11th day of August, 2025

Director
Grassroots India

Director
Grassroots India

GRASSROOTS INDIA
PLOT NO-1427/5D, SECTOR-10
PHASE-II, CDA, CUTTACK-753014, ODISHA
CIN-U85300OR2008NPL010042

General Statement of Income & Expenditure Account for the Period ended

	Notes	Audited 2025	Audited 2024
I	Income		
a.	Donation Received	8 3.53	0.22
b.	Other Receipts	9 0.50	5.92
c.	Donations received in kind	10 -	-
	Total Revenue	4.03	6.14
II	Expenditure		
a.	Cost of Operation		
b.	Finance Costs		
c.	Programme Activity expenses	11 0.07	-
d.	Other Administrative Expenses	12 0.65	0.65
e.	Depreciation & Ammortisation	13 13.97	16.56
	Total Expenses	14.69	17.21
III	Surplus before exceptional and extra ordinary items and tax	(10.66)	(11.07)
	Exceptional items		
	Surplus before extra ordinary items and tax		
	Extra ordinary items		
	Surplus before Tax		
	Tax expenses		
	a. Current tax		
	b. Deferred tax	-	-
	Surplus/Deficit from continuing operations	-	-
IV	Surplus/Deficit for the year from continuing operations	(10.66)	(11.07)
V	Notes on Financial Statements	A	
	As per our report of even date		

For S. K. Nayak & Associates
Chartered Accountants
FRN : 325629E

S. K. Nayak
(CA. S. Nayak)
Partner
M. No. 066990
UDIN: 25066990BMLCOS8200



For and on behalf of the Board of Directors

Debra Ann Pennigton
(Debra Ann Pennigton)
Director
DIN : 01875773

Soudamini Barik
(Soudamini Barik)
Director
DIN :11197849

Cuttack
The 11th day of August, 2025

Director
Grassroots India

Director
Grassroots India

GRASSROOTS INDIA
 PLOT NO-1427/5D, SECTOR-10
 PHASE-II, CDA, CUTTACK-753014, ODISHA
 CIN-U85300OR2008NPL010042

General Receipt & Payment Statement Account for the Period ended

	Notes	Audited 2025	Audited 2024
I <u>OPENING BALANCE</u>			
Cash & Cash Equivalent		62.28	56.79
<u>RECEIPTS DURING THE YEAR</u>			
Donations received	8	3.53	0.22
Other Receipts	9	0.50	5.92
Total		66.31	62.93
II Payment during the year			
a. Programme Activity expenses	11	0.07	-
b. Other Administrative Expenses	12	0.65	0.65
Total Expenses		0.72	0.65
III <u>CLOSING BALANCE</u>			
Cash & Cash Equivalent		65.59	62.28
Total		66.31	62.93

IV Notes on Financial Statements

A

As per our report of even date

For S. K. Nayak & Associates
 Chartered Accountants
 FRN : 325629E

For and on behalf of the Board of Directors

Sangyom Nayak
 (CA. S. Nayak)
 Partner
 M. No. 066990
 (CA. S. Nayak)
 UDIN: 25066990BMLCOS8200



Debra Ann Fennigton

(Debra Ann Fennigton)

Director

DIN : 01875773

Soudamini Barik

(Soudamini Barik)

Director

DIN : 11197849

**Director
 Grassroots India**

**Director
 Grassroots India**

Cuttack

The 11th day of August, 2025

GRASSROOTS INDIA

A. Notes to financial statements for the period ended

Audited
2025

Audited
2024

1. Share Capital

Authorized shares :

-

Issued , Subscribed & Paid up

-

2. Reserves and Surplus

Surplus in the statement of profit and loss

Balance as per last Financial Statements

154.00

165.07

Profit /(loss) for the year

(10.66)

(11.07)

Net surplus in the statement of profit and loss

143.34

154.00

Total reserves and surplus

143.34

154.00

3. Other Current Liabilities

Audit Fee Payable

Liabilities for Expenses

-

S.19

[Signature]



Director
Grassroots India

GRASSROOTS INDIA

	Audited 2025	Audited 2024
5. Trade Receivables Sundry Debtors	-	-
6. Cash and Cash Equivalents		
Cash-in-Hand General	6.59	2.63
Balances with banks: SBI-8418 General	59.00	59.65
	65.59	62.28
7. Short Term Loans and Advances (Unsecured, considered good)		
Security Deposit of Rent	-	-
Other Loans & Advances	-	-

S.B. *[Signature]*

Director
Grassroots India



GRASSROOTS INDIA

	Audited 2025	Audited 2024
8. Revenue from Operation		
Donations Received		
Donation & Contribution	3.53	0.22
Donations in Kind	-	-
	<u>3.53</u>	<u>0.22</u>
9. Income from Other Sources		
Interest Income	-	-
Collection from Vocational Training Center	-	-
Membership Fees	-	-
Programme Income	0.50	5.92
Wish Shop Services	-	-
	<u>0.50</u>	<u>5.92</u>
10. Donation received in kind		
Ambulance from *Swiss Heidi Foundation*	-	-
	<u>-</u>	<u>-</u>
11. Programme Activity expenses		
Medical Aid Programme	-	-
Village Outreach	-	-
Educational scholarship	-	-
Residential Vocational Training programme	0.07	-
	<u>0.07</u>	<u>-</u>
12. Other expenses		
Administrative Expenses		
Bank charges	0.65	0.65
Other expenses	-	-
Transportation expenses	-	-
Misc. Expenses	-	-
	<u>0.65</u>	<u>0.65</u>
Less : Current Year Audit fees provision	-	-
	<u>0.65</u>	<u>0.65</u>
13. Depreciation & Amortised cost		
Depreciation	13.97	16.56
	<u>13.97</u>	<u>16.56</u>

As per our report of even date

For S. K. Nayak & Associates
Chartered Accountants
FRN : 325629E



(S. K. Nayak)
Partner
M No 066890
UDIN: 25066990BMLCOS8200

Cuttack
The 11th day of August, 2025

For and on behalf of the Board of Directors

(Debra Ann Pennington)
Director
DIN : 01875773

(Soudamini Bank)
Director
DIN : 11197849

Director
Grassroots India

Director
Grassroots India

GENERAL ACCOUNT OF FIXED ASSETS AS ON 31 ST MARCH 2025

PARTICULARS	RATE OF DEPRECIATION	G R O S S - B L O C K				DEPRECIATION			N E T B L O C K		
		AS ON 01-04-2024	ADDITIONS Before 30.09.2024	ADDITIONS After 30.09.2024	SALE during the year	AS ON 31.3.2025	UP TO 01.04.2024	FOR THE YEAR	AS ON 31.03.2025	AS ON 31.03.2025	AS ON 31.03.2024
Furniture		0.70			-	0.70	0.49	0.02	0.51	0.19	0.21
Plant & Machineries		16.06				13.75	0.15	0.15	13.89	2.17	2.31
Sewing machine		1.65				0.49	0.07	0.07	0.56	1.09	1.16
Fan		12.92				11.64	0.08	0.08	11.72	1.20	1.28
Motor & Parts		1.50				0.66	0.05	0.05	0.71	0.79	0.84
Pressure Cooker		126.00				40.09	13.60	13.60	53.69	72.31	85.91
TOTAL		158.83	-	-	-	158.83	67.11	13.97	81.08	77.75	91.72
PREVIOUS YEAR		158.83	-	-	-	158.83	50.55	16.56	67.11	91.72	108.28



S.K.

Director
Grassroots India

Notes on Standalone Financial Statements

1. The company has not proposed any dividend for the year.
2. The company has not issued any securities during the year.
3. The Company has not revalued its Property, Plant and Equipment as defined under Rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017.
4. There is no Intangible Asset under development.
5. Following Fixed Assets have been purchased during the year.

Particulars	Date	Amount in Rs.
Sewing Machine	01.07.2024	19,950
Almirah	03.09.2024	11,500

6. List of Key Managerial personnel are given below.

Sl. No.	Name of Key Managerial Personnel	Relation
1	Debra Ann Pennington	Director
2	Nivedita Das	Director (Expired)
3	Soudamini Barik	Director

Mrs. Soudamini Barik has been appointed as a Director of the Company as on 17.07.2025 due to expiry of Ms. Nivedita Das.

7. Earning in Foreign Exchange :

Received in Foreign Exchange	2024-25
Donation received	10,97,911



S.B

Director
Grassroots India

8. Figures have been rounded off to nearest lakhs and decimals thereof.
9. Previous year figures have been rearranged and regrouped wherever considered necessary.
As per our separate report of even date.

For S.K. NAYAK & ASSOCIATES
Chartered Accountants
FRN : 325629E

Sangram Nayak
(CA. Sangram Nayak)

Partner
M. No.: 066990

UDIN: 25066990BMLCOS8200



For and on behalf of the Board

Debra Ann Pennington

(Debra Ann Pennington)
Director
DIN - 01875773

Place : Cuttack

Dated: The 11th day of August,2025

Director
Grassroots India

1. SIGNIFICANT ACCOUNTING POLICIES

1.1. Basis of accounting.

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Companies (Accounting Standards) Rules, 2006 issued by the Central Government, in consultation with National Advisory Committee on Accounting Standards ('NACAS') and relevant provisions of the Companies Act, 2013 ('the Act').

1.2. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to accounting estimates is recognized.

1.3. Fixed Assets

Fixed assets are stated at cost of acquisition, and subsequent improvement thereto inclusive of taxes, duties, freight and other incidental expenses related to acquisition, improvements and installation.

1.4. Depreciation

Depreciation on fixed assets is provided on Straight Line Method at the rate and manner prescribed in schedule-II to the Companies Act, 2013. Depreciation on addition / deletion during the year is provided on pro-rata basis.

1.5. Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

1.6. Borrowing Costs

Borrowing costs attributable to the borrowings made towards working capital requirement are recognized as an expense in the period in which they are incurred.

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are treated as direct cost and are considered as part of cost of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

1.7. Contingent Liabilities and Contingent Assets

No provision is made for liabilities which are contingent in nature, unless it is probable that an asset has been impaired or a liability incurred as on the Balance Sheet date and a reasonable estimate of the resulting loss can be made.

Contingent Assets are not recognized in the financial statements.

1.8. Paise has been converted to nearest Rupee.

1.9. Previous year figures have been rearranged and regrouped wherever considered necessary.



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Director
Grassroots India