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**Walker Chandiook & Co LLP**

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## **Independent Auditor's Report**

**To the Directors of Pratham Education Foundation**

### **Report on the Audit of Foreign Contribution Financial Statements**

#### **Opinion**

1. We have audited the accompanying special purpose financial statements of Pratham Education Foundation ('the Company'), which comprise the Balance Sheet as at 31 March 2025, the Statement of Income and Expenditure and the Statement of Receipts and Payments for the year then ended, and a summary of significant accounting policies and other explanatory information (together hereinafter referred to as 'Foreign Contribution Financial Statements'), which have been prepared by the Company's management in accordance with the basis of preparation specified in Note 2(i) to the Foreign Contribution Financial Statements, pursuant to the requirement of section 19 of the Foreign Contribution (Regulation) Act, 2010 (as amended) ('Act') read with Rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) ('Rules').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Foreign Contribution Financial Statements are prepared, in all material respects, in accordance with the basis of preparation as described in Note 2(i) to these Foreign Contribution Financial Statements.

#### **Basis for Opinion**

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



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Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

## Walker Chandiook & Co LLP

### Independent Auditor's Report to the members of Pratham Education Foundation on the foreign contribution financial statements for the year ended 31 March 2025 (cont'd)

#### Emphasis of Matter- Basis of preparation and Restriction on distribution or use

4. We draw attention to note 2(i) to these Foreign Contribution Financial Statements, which describes the basis of preparation used by the Company's management for the preparation these financial statements. The accompanying Foreign Contribution Financial Statements have been prepared by the management solely for the purpose of enabling the management to comply with the requirements of Rule 17(5) of the Rules, which requires them to submit this report along with the accompanying Foreign Contribution Financial Statements to the Ministry of Home Affairs and therefore, these Foreign Contribution Financial Statements may not be suitable for any other purpose. This report is issued solely for the aforementioned purpose and accordingly, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Further, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. Our opinion is not modified with respect to this matter.

#### Responsibilities of Management and Those Charged with Governance for the Foreign Contribution Financial Statements

5. The Company's Board of Directors is responsible for the preparation of these Foreign Contribution Financial Statements in accordance with the basis of preparation specified in note 2(i) to the Foreign Contribution Financial Statements including determination that such basis of preparation is acceptable in the circumstances. This responsibility also includes design, implementation and maintenance of adequate internal financial controls, relevant to the preparation of the Foreign Contribution Financial Statements, in all material respects, in accordance with the basis of preparation specified in aforementioned note 2(i) and that are free from material misstatement, whether due to fraud or error.
6. In preparing the Foreign Contribution 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.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

8. Our objectives are to obtain reasonable assurance about whether the Foreign Contribution Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Foreign Contribution Financial Statements.
9. As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;



## Walker Chandiook & Co LLP

### Independent Auditor's Report to the members of Pratham Education Foundation on the foreign contribution financial statements for the year ended 31 March 2025 (cont'd)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Company's internal controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
10. 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.

#### Other Matter

11. The management has also prepared a complete set of financial statements in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Companies Act read with the Companies (Accounting Standard) Rules, 2021 (as amended), on which we have issued separate auditor's report dated 25 September 2025. Our opinion is not modified in respect of this matter.

#### Report on Other Legal and Regulatory Requirements

12. As required under Rule 17(5) of the Rules and basis the Foreign Contribution Financial Statements for the year ended 31 March 2025, we report that:
- (i) The brought forward foreign contribution at the beginning of the year ended 31 March 2025 was Rs. 7,830.00 lakhs;
  - (ii) Foreign contribution of Rs. 9,832.67 lakhs was received by the Company during the year ended 31 March 2025;
  - (iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of Rs. 380.76 lakhs was received by the Company during the year ended 31 March 2025;
  - (iv) The balance of unutilised foreign contribution with the Company as at 31 March 2025 is Rs. 225.14 lakhs;
  - (v) The Company has maintained the accounts of foreign contribution and records relating thereto in the manner specified in Section 19 of the Act read with Rule 17 of the Rules;
  - (vi) The information in the enclosed Balance Sheet and Statement of Income and Expenditure and Statement of Receipts and Payments is correct as checked by us;
  - (vii) The Company has utilised the foreign contribution received for the purposes it is registered under the Act;

Chartered Accountants



## Walker Chandiook & Co LLP

### Independent Auditor's Report to the members of Pratham Education Foundation on the foreign contribution financial statements for the year ended 31 March 2025 (cont'd)

(viii) Basis our examination of all relevant books and records, the activities/ project wise and location wise details of receipt and utilisation of foreign contribution of the Company are as under:

Sl. No	Name of project/ activity	Address/ location	Previous balance		Receipt during the year		Utilised		Balance	
			in cash	in kind	in cash	in kind	in cash	In kind	in cash	in kind
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Education	refer note below	7,830.00	-	10,213.42	-	17,818.28	-	225.14	-

1. The Company has ongoing activities/projects in the below states & UT, reflecting its wide geographic outreach:

1. Andhra Pradesh	19. Manipur	28. Tamil Nadu
2. Arunachal Pradesh	20. Meghalaya	29. Telangana
3. Assam	21. Mizoram	30. Tripura
4. Bihar	22. Nagaland	31. Uttar Pradesh
5. Chandigarh	23. Odisha	32. Uttarakhand
6. Chhattisgarh	24. Puducherry	33. West Bengal
7. Dadra & Nagar Haveli	25. Punjab	
8. Daman & Diu	26. Rajasthan	
9. Delhi	27. Sikkim	

2. Project "Education" includes programmes as follows:

- Hamara Gaon
- Girls and Women (Second Chance)
- Early Years
- Vocational Training
- Annual Status of Education Report (ASER)
- Enable

(ix) Basis our examination of all relevant books and records, including the items mentioned in column 8 of Form FC-4, and to the best of our knowledge and belief the Company has:

- not violated any provisions of the Act or rules made thereunder or notifications issued thereunder

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013



**Kartik Gogia**  
Partner  
Membership No.: 512371  
UDIN: 25512371BMNUFK3125



**Place:** Gurugram  
**Date:** 25 September 2025

Chartered Accountants

**Pratham Education Foundation**

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

**Balance Sheet (Foreign Contribution) as at 31 March 2025**

(All amounts are in ₹ Lakhs, unless otherwise stated)

Particulars	Notes	As at 31 March, 2025	As at 31 March, 2024
<b>EQUITY AND LIABILITIES</b>			
<b>Funds and liabilities</b>			
Share capital	3	-	-
Reserves and surplus	4	5,318.86	14,530.86
		<b>5,318.86</b>	<b>14,530.86</b>
<b>Non-current liabilities</b>			
Long-term provisions	5	1,278.10	564.36
		<b>1,278.10</b>	<b>564.36</b>
<b>Current liabilities</b>			
Trade payables			
Total outstanding dues of micro and small enterprises; and	6	71.62	27.05
Total outstanding dues of creditors other than micro and small enterprises		209.28	134.73
Other current liabilities	7	595.79	308.06
Short-term provisions	5	608.49	520.56
		<b>1,485.18</b>	<b>990.40</b>
<b>TOTAL</b>		<b>8,082.14</b>	<b>16,085.62</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment and Intangible Assets			
Property, plant and equipment	8a	6,677.54	7,040.73
Intangible assets	8b	44.08	66.12
Capital work-in-progress	9	268.10	109.10
Long-term loans and advances	10	106.53	169.81
Other non-current assets	11	115.15	105.79
		<b>7,211.40</b>	<b>7,491.55</b>
<b>Current assets</b>			
Cash and bank balances	12	225.14	7,828.50
Short-term loans and advances	13	462.90	373.74
Other current assets	14	182.70	391.83
		<b>870.74</b>	<b>8,594.07</b>
<b>TOTAL</b>		<b>8,082.14</b>	<b>16,085.62</b>

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

1-22

As per our report of even date.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

**Kartik Gogia**

Partner

Membership No.: 512371



Place: Gurugram

Date: 25 September 2025

For and on behalf of the Board of Directors of

**Pratham Education Foundation****Rukmini Banerji**

CEO &amp; Director

DIN: 02877496

Place: New Delhi

Date: 25 September 2025

**Madhav Chavan**

Director

DIN: 02012989



Place: New Delhi

Date: 25 September 2025

**Pratham Education Foundation**

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

**Statement of Income and Expenditure (Foreign Contribution) for the year ended 31 March 2025**

(All amounts are in ₹ Lakhs, unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Income</b>			
Donation and other receipts	15	9,832.67	23,405.87
Other income	16	167.19	349.61
		<b>9,999.86</b>	<b>23,755.48</b>
<b>Expenditure</b>			
Expenses on programme initiatives	17	4,369.66	5,143.66
Employee benefit expense	18	12,812.16	12,033.89
Depreciation and amortisation expense	8a & 8b	588.47	595.47
Other expenses	19	1,441.57	1,254.92
		<b>19,211.86</b>	<b>19,027.94</b>
<b>Total expenses</b>			
		<b>19,211.86</b>	<b>19,027.94</b>
<b>Surplus/(deficit) for the year</b>		<b>(9,212.00)</b>	<b>4,727.54</b>

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

1-22

As per our report of even date.

For **Walker ChandioK & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

**Kartik Gogia**

Partner

Membership No.: 512371



Place: Gurugram

Date: 25 September 2025

For and on behalf of the Board of Directors of

**Pratham Education Foundation****Rukmini Banerji**

CEO &amp; Director

DIN: 02877496

Place: New Delhi

Date: 25 September 2025

**Madhav Chavan**

Director

DIN: 02012989

Place: New Delhi

Date: 25 September 2025



**Pratham Education Foundation**

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

**Statement of Receipts and Payments (Foreign Contribution) for the year ended 31 March 2025**

(All amounts are in ₹ Lakhs, unless otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>RECEIPTS</b>		
Donations received	9,832.67	23,405.87
Proceeds from sale of property, plant and equipment	0.24	-
Interest and other income received	380.51	128.32
<b>TOTAL (A)</b>	<b>10,213.42</b>	<b>23,534.19</b>
<b>PAYMENTS</b>		
Expenditure on the object educational and administrative expenses	17,507.56	18,377.00
Purchase of property, plant and equipment	310.72	1,832.60
<b>TOTAL (B)</b>	<b>17,818.28</b>	<b>20,209.60</b>
<b>TOTAL (A) - (B)</b>	<b>(7,604.86)</b>	<b>3,324.59</b>
Cash and bank balances as at 31 March 2024*	7,830.00	4,505.41
Cash and bank balances as at 31 March 2025*	225.14	7,830.00

\*including deposits with maturity for more than 12 months(classified under "other non-current assets")

As per our report of even date.

**For Walker ChandioK & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

**Kartik Gogia**

Partner

Membership No.: 512371



Place: Gurugram

Date: 25 September 2025

For and on behalf of the Board of Directors of  
**Pratham Education Foundation****Rukmini Banerji**

CEO &amp; Director

DIN: 02877496

Place: New Delhi

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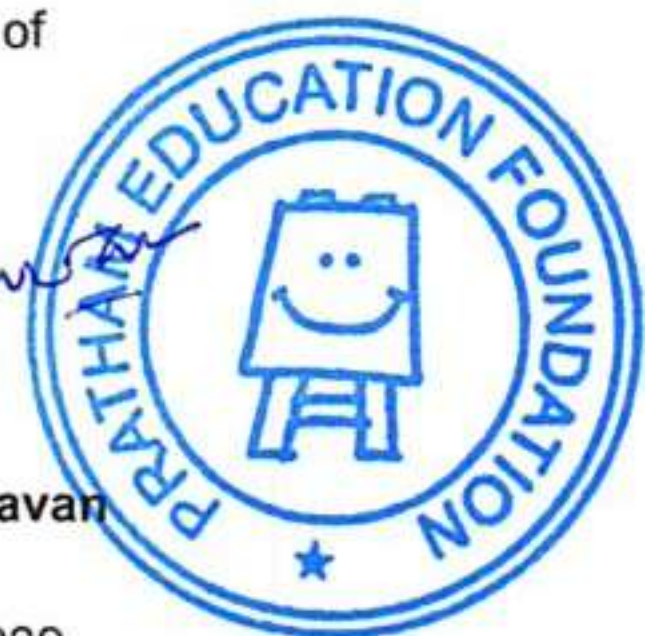
**Madhav Chavan**

Director

DIN: 02012989

Place: New Delhi

Date: 25 September 2025



**Pratham Education Foundation**

**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2025**

*(All amounts are in ₹ Lakhs, unless otherwise stated)*

**1. Background**

Pratham Education Foundation ('the Company') is primarily engaged in imparting education including vocational and technical education in various parts of India. The Company was incorporated on 24 June 2002 as a private company limited by guarantee and not having a share capital and has been granted a license under section 8 of the Companies Act, 2013 by Government of India, vide its letter No. 59/(25/N)/3/02/3720 dated 30 May 2002.

The Company is registered under Section 6(1) (a) of Foreign Contribution (Regulation) Act, 1976 on 22 May 2006 vide Registration No 083781058. Earlier, the Ministry of Home Affairs has renewed the FCRA certificate for the period starting from 1 November 2016 to 31 October 2021 dated 28 October 2016. The Company has applied for the renewal of certificate vide application no. 6804702021 submitted on 9 July 2021. The department has issued the renewal of Registration under Foreign Contribution (Regulation) Act, for a period of five years with effect from 01 July 2025. Also, refer next slide for renewal of FCRA registration.

The Company is registered under Section 12AA of the Income Tax Act, 1961 vide Letter No. DIT (E)/12A/36899/2002-2003 dated 18 December 2002 as well as under Section 80 G of the Income Tax Act, 1961 vide letter no. DIT (E) / MC/80G/1895/2009-10 dated 20 July 2009 which has been renewed vide registration number AAATP5038KE20214 dated 28 May 2021 and valid till AY 2026-27. The Company has also obtained exemption u/s 80G(5)(vi) of the Income-tax Act, 1961 which has been renewed vide registration number AAATP5038KF20214 and valid till AY 2026-27. The Company is established to conduct various projects and programs in connection with or relating to education.

**2. Summary of significant accounting policies**

**(i) Basis of preparation**

The accompanying Foreign Contribution Financial Statements has been prepared by the management solely for the purpose of enabling the management to comply with the requirements of Rule 17(5) of the Rules, which requires them to submit this report with the accompanying Foreign Contribution Financial Statements to the Ministry of Home Affairs and therefore, these Foreign Contribution Financial Statements may not be suitable for any other purpose.

The Foreign Contribution Financial Statements of the Trust have been prepared under the historical cost convention on the accrual basis of accounting in accordance with the applicable accounting standards and Technical Guide on Accounting for Nat-for-Profit Organisations (NPOs) issued by the Institute of Chartered Accountants of India and the Generally Accepted Accounting Principles ("GAAP") in India.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of activities and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

These are not the statutory financial statements of the Company and therefore, disclosures have been included to the extent the same has been considered necessary for its intended purpose.

**(ii) Property, plant and equipment**

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by the management. Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

An item of Property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Income and Expenditure Account.



**Pratham Education Foundation**

**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2025**

*(All amounts are in ₹ Lakhs, unless otherwise stated)*

**(iii) Intangible assets**

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a written down method over their estimated useful life of 5 years. A rebuttable presumption that the useful life of an intangible asset will not exceed five years from the date when the asset is available for use is considered by the management. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.

**(iv) Depreciation and amortisation**

Depreciation and amortisation is provided on a pro-rata basis on the straight line method over the estimated useful lives of the assets as prescribed under Schedule II to the Companies Act, 2013. The depreciation charge for each period is recognised in the Income and Expenditure Account. The useful life, residual value and the depreciation method are reviewed at least at each financial year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

**The estimates of useful lives of Property, plant and equipment and Intangible assets are as follows :**

<b>Assets</b>	<b>Useful life</b>
Computers	2 years
Furniture and fixtures	4 years
Vehicles	5 years
Building (RCC Structure)	30 years
Building (Other than RCC Structure)	10 years
Office equipments	4 years
Intangible assets - Software	5 years

**(v) Impairment of property, plant and equipment**

Assessment is done at each balance sheet date as to whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. For the purpose of assessing impairment, the recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. The smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit (CGU). An asset or CGU whose carrying value exceeds its recoverable amount is considered impaired and is written down to its recoverable amount. Assessment is also done at each balance sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

**(vi) General fund**

The Company also receives "general funds" which are not subject to grantor stipulations as to use, and the same may be used as per the management's discretion. The surplus earned during the year, being general purpose in nature is carried forward for use in future periods. In case of deficit, if in any year, the same is adjusted against General fund.

**(vii) Operating leases**

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Income and Expenditure Account on a straight-line basis over the period of the lease.



**Pratham Education Foundation**

**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2025**

*(All amounts are in ₹ Lakhs, unless otherwise stated)*

**(viii) Revenue recognition**

-Grants and donations received for which there are no stipulations as to use are recognized in the Income and Expenditure Account as revenue in the period of receipt.

- Grants and donations received for which there are stipulations as to use are recognized in the Income and Expenditure Account as revenue in the period of receipt and as at the balance sheet date, the specific liability known as of year-end with respect to such grants/donations is represented as liability. This specific liability is recognized under liabilities as "Unutilized amount from earmarked funds received."

**(ix) Interest income**

Interest income on fixed deposits is recognized on a time proportion basis over the term of the fixed deposits.

**(x) Employee benefits**

**Short-term employee benefits**

All employee benefits payable / available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognized in the Income and Expenditure Account in the period in which the employee renders the related service.

**Defined benefit plan - Gratuity (Funded)**

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The vesting period is 5 years from an eligible employee's date of joining. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each period. Actuarial losses/ gains are recognised in the Income and Expenditure Account in the period in which they arise. The Company funds its gratuity with the insurer and difference between plan assets and present value of obligations as at balance sheet date is recognized in financial statements.

**Defined contribution plans**

Provident fund benefit is a defined contribution plan under which the Company pays fixed contribution into funds established under Employees Provident Fund and Miscellaneous Provisions Act, 1952. The Company has no legal or constructive obligations to pay further contributions after payment of the fixed contribution. The contributions recognised in respect of defined contribution plans are expensed as they accrue. Liabilities and assets may be recognised if underpayment or prepayment has occurred and are included in current liabilities or current assets, respectively, as they are normally of a short term nature. The Company's contributions paid/payable under the scheme is recognized as an expense in the Income and Expenditure Account during the year in which the employee renders the related service.

Post-retirement contribution plans such as Employees' Pension Scheme, Labour Welfare Fund, Employee State Insurance Corporation (ESIC) are charged to the profit or loss for the year when the contributions to the respective funds accrue. The Company does not have any obligation other than the contribution made.

**Compensated absences (Unfunded)**

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the period end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the period are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each period. Actuarial losses/ gains are recognised in the Income and Expenditure Account in the period in which they arise.

**(xi) Use of estimates**

The preparation of financial statements in conformity with Indian GAAP (Generally Accepted Accounting Principles) requires the management to make judgements, estimates and assumptions that affect the reported amount of expenses, assets and liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.



**Pratham Education Foundation**

**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2025**

*(All amounts are in ₹ Lakhs, unless otherwise stated)*

**(xii) Cash and cash equivalents**

Cash and cash equivalents for the purpose of Balance Sheet comprise cash at bank and in hand and investment in fixed deposits or any highly liquid investments with the banks with a maturity period of three months or less from date of acquisition.

**(xiii) Foreign currency transactions**

**Initial recognition:**

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Subsequent recognition:**

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined. All monetary assets and liabilities in foreign currency are restated at the end of accounting period. Exchange differences on restatement of all monetary items are recognized in the Income and Expenditure Account.

**(xiv) Allocation of expenses**

The Company receives contributions for its various projects/activities for specified time period and are subject to donor-imposed stipulations regarding the utilization of these funds. The terms and conditions along with a detailed budget is laid down in the Memorandum of Understanding/agreement with each donor. Costs include payroll-related, direct program costs, capital expenditure and overheads which are allocated to the respective projects within the approved budget by the funder. Further, a separate cost center is created in the accounting software for each project enabling the Company to identify and track income and expenditure project-wise.

**(xv) Provisions and Contingent liabilities**

The Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made.

A disclosure is made for a liability when there is a:

- a) Possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Company; or
- b) Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- c) Present obligation, where a reliable estimate cannot be made.

Where there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**(xvi) Income Tax**

No provision for Income tax has been made in the books of accounts as the Company is registered under section 12AA of the Income Tax Act, 1961 and is exempt from payment of tax subject to compliance with the conditions specified in the approval order granted by the tax authorities.

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**Pratham Education Foundation**

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

**Notes to the financial statements (Foreign Contribution) for the year ended 31 March 2025**

(All amounts are in ₹ Lakhs, unless otherwise stated)

**3 Share Capital**

Pratham Education Foundation ('the Company') is a not for profit company limited by the guarantee of its members and does not have share capital. Consequently, the disclosures related to share capital have not been given.

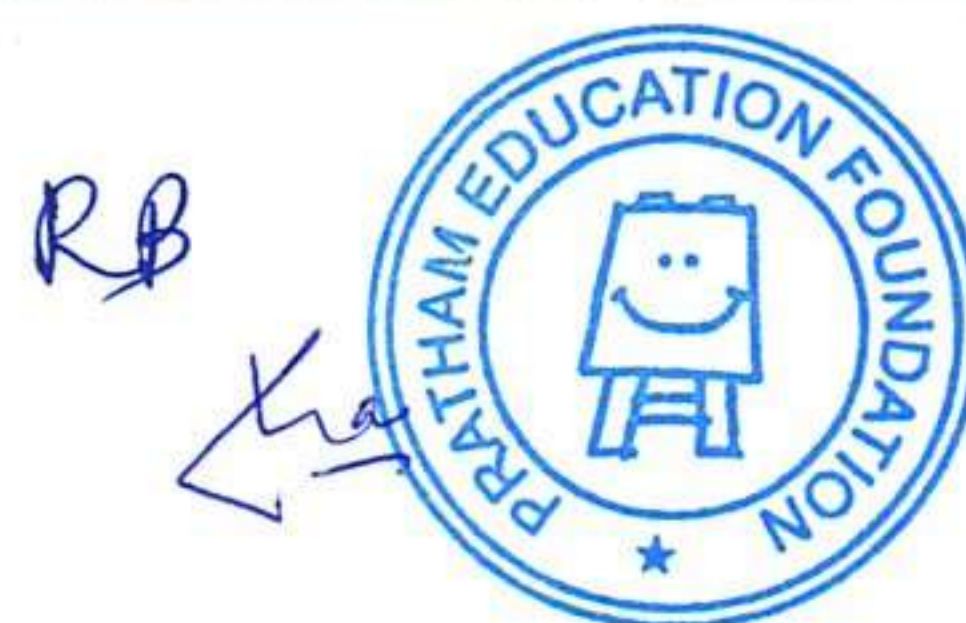
Particulars	As at 31 March, 2025	As at 31 March, 2024
<b>4 Reserves and Surplus</b>		
<b>General reserve</b>		
Balance at beginning of the year	14,530.86	9,803.32
Add: Surplus/(deficit) for the year	(9,212.00)	4,727.54
<b>Balance at the end of the year</b>	<b>5,318.86</b>	<b>14,530.86</b>
<b>5 Provisions</b>		
<b>Long term provisions</b>		
Gratuity	1,278.10	564.36
	<b>1,278.10</b>	<b>564.36</b>
<b>Short term provisions</b>		
Gratuity	608.49	520.56
	<b>608.49</b>	<b>520.56</b>
<b>6 Trade payables</b>		
Total outstanding dues of micro and small enterprises (refer note below)	71.62	27.05
Total outstanding dues of creditors other than micro and small enterprises	209.28	134.73
	<b>280.90</b>	<b>161.78</b>

**Note :** The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED). Accordingly, the disclosure in respect of the amounts payable to such enterprises has been made in the financials statements based on information received and available with the Company. There is no interest paid or payable during the year.

**Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

Note (a): Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, (MSMED Act, 2006). This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As at 31 March, 2025	As at 31 March, 2024
Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:		
Principal	71.62	27.05
Interest	-	-
The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-
<b>7 Other current liabilities</b>		
Statutory dues	180.38	191.19
Capital creditors	-	4.18
Employees related payables	355.97	15.69
Other liabilities	59.44	97.00
	<b>595.79</b>	<b>308.06</b>



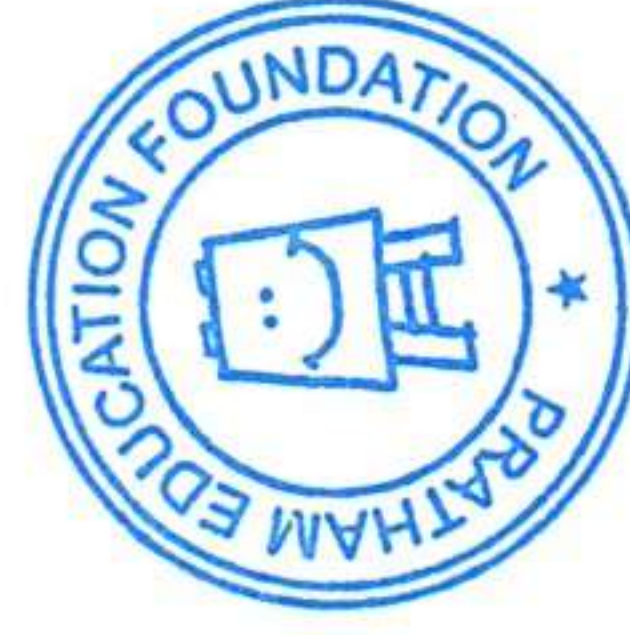
**Pratham Education Foundation**  
(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)  
**Notes to the financial statements (Foreign Contribution) for the year ended 31 March 2025**  
(All amounts are in ₹ Lakhs, unless otherwise stated)

**Property, plant and equipment and Intangible assets**

8a	Property, plant and equipment	Furniture and fixtures	Vehicles	Land	Leasehold Improvements	Buildings	Office equipments	Computers	Total
	<b>Gross Block</b>								
	Balance as at 01 April 2023	511.59	155.53	1,018.90	149.75	5,361.71	914.06	3,707.58	11,819.12
	Additions	59.38	-	1,203.23	-	16.26	118.93	292.39	1,690.19
	Disposals	(334.51)	(43.13)	-	-	-	(600.54)	(3,153.06)	(4,131.24)
	Balance as at 31 March 2024	236.46	112.40	2,222.13	149.75	5,377.97	432.45	846.91	9,378.07
	Additions	36.33	0.30	-	-	-	92.03	74.71	203.37
	Disposals	-	-	-	-	-	-	(0.30)	(0.30)
	Balance as at 31 March 2025	272.79	112.70	2,222.13	149.75	5,377.97	524.48	921.32	9,581.14
	<b>Accumulated depreciation</b>								
	Balance as at 01 April 2023	474.41	149.69	-	56.37	930.26	786.77	3,497.65	5,895.15
	Depreciation charge	32.91	2.56	-	5.55	241.12	72.97	218.32	573.43
	Deletion/ adjustment	(334.51)	(43.13)	-	-	-	(600.54)	(3,153.06)	(4,131.24)
	Balance as at 31 March 2024	172.81	109.12	-	61.92	1,171.38	259.20	562.91	2,337.34
	Depreciation charge	30.63	2.03	-	5.55	240.06	77.04	211.12	566.43
	Deletion/ adjustment	-	-	-	-	-	-	(0.17)	(0.17)
	Balance as at 31 March 2025	203.44	111.15	-	67.47	1,411.44	336.24	773.86	2,903.60
	<b>Balance as at 31 March 2024</b>	63.65	3.28	2,222.13	87.83	4,206.59	173.25	284.00	7,040.73
	<b>Balance as at 31 March 2025</b>	69.35	1.55	2,222.13	82.28	3,966.53	188.24	147.46	6,677.54

- i. The title deeds of the immovable properties are held in the name of the Company, covered under the Act.  
ii. The Company has not revalued its property, plant and equipment.  
iii. The company do not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

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**Pratham Education Foundation**

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

**Notes to the financial statements (Foreign Contribution) for the year ended 31 March 2025***(All amounts are in ₹ Lakhs, unless otherwise stated)***Property, plant and equipment and Intangible assets****8b Intangible Assets**

<b>Particulars</b>	<b>Software</b>
<b>Gross block</b>	
<b>Balance as at 01 April 2023</b>	<b>110.20</b>
Additions	-
Disposals	-
<b>Balance as at 31 March 2024</b>	<b>110.20</b>
Additions	-
Disposals	-
<b>Balance as at 31 March 2025</b>	<b>110.20</b>
<b>Accumulated amortisation</b>	
<b>Balance as at 01 April 2023</b>	<b>22.04</b>
Amortisation expense	22.04
Deletions	-
<b>Balance as at 31 March 2024</b>	<b>44.08</b>
Amortisation expense	22.04
Deletions	-
<b>Balance as at 31 March 2025</b>	<b>66.12</b>
<b>Net block</b>	
<b>Balance as at 31 March 2024</b>	<b>66.12</b>
<b>Balance as at 31 March 2025</b>	<b>44.08</b>

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**Pratham Education Foundation**

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

**Notes to the financial statements (Foreign Contribution) for the year ended 31 March 2025**

(All amounts are in ₹ Lakhs, unless otherwise stated)

Particulars	As at 31 March, 2025	As at 31 March, 2024
<b>9 Capital work in progress</b>		
Opening balance	109.10	6.65
Additions during the year	159.00	118.71
Capitalised during the year	-	(16.26)
<b>Closing balance</b>	<b>268.10</b>	<b>109.10</b>
<b>9.1 Capital work-in-progress ageing schedule</b>		
Less than 1 year	159.00	106.74
1-2 years	106.74	2.36
2-3 years	2.36	-
More than 3 years	-	-
	<b>268.10</b>	<b>109.10</b>
Note:		
1 There are no projects whose completion is overdue or has exceeded its cost compared to its original plan (as amended) as on 31 March 2025 and 31 March 2024.		
2 CWIP does not include any project temporarily suspended as on 31 March 2025 and 31 March 2024.		
<b>10 Long-term loans and advances (Unsecured considered good, unless otherwise stated)</b>		
Capital advances	-	51.67
Income-tax deducted at source (including refunds receivable)	106.53	118.14
	<b>106.53</b>	<b>169.81</b>
<b>11 Other non-current assets</b>		
Security deposits	74.03	63.17
Duty paid under protest	41.12	41.12
Deposit with remaining maturity for more than 12 months	-	1.50
	<b>115.15</b>	<b>105.79</b>
<b>12 Cash and bank balances</b>		
<u>Cash and cash equivalents:</u>		
Bank balances		
in saving accounts	121.55	1,231.80
deposit with original maturity less than 3 months	29.60	-
Gold Medal (Refer note 20)	0.00*	0.00*
	<b>151.15</b>	<b>1,231.80</b>
<u>Other bank balance:</u>		
In deposit accounts (with maturity more than 3 months but less than twelve months)	73.99	6,596.70
	<b>225.14</b>	<b>7,828.50</b>
*The amount represented Rs. '0' (zero) construes value less than Rupees fifty thousand. Adding the individual figures may therefore not always result in the exact total given.		
<b>13 Short-term loans and advances (Unsecured considered good, unless otherwise stated)</b>		
Advances to suppliers	245.45	112.45
Advances to staff	29.77	16.91
Prepaid expenses	187.68	244.38
	<b>462.90</b>	<b>373.74</b>
<b>14 Other current assets</b>		



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**Pratham Education Foundation**

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

**Notes to the financial statements (Foreign Contribution) for the year ended 31 March 2025**

(All amounts are in ₹ Lakhs, unless otherwise stated)

Particulars	As at 31 March, 2025	As at 31 March, 2024
<b>(Unsecured considered good, unless otherwise stated)</b>		
Security deposits	162.13	157.94
Interest accrued on fixed deposits	20.57	233.89
	<u>182.70</u>	<u>391.83</u>



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**Pratham Education Foundation**

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

**Notes to the financial statements (Foreign Contribution) for the year ended 31 March 2025***(All amounts are in ₹ Lakhs, unless otherwise stated)*

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
<b>15 Donation and other receipts</b>		
Donations	9,832.67	23,405.87
	<b>9,832.67</b>	<b>23,405.87</b>
<b>16 Other income</b>		
Interest from banks on		
Fixed deposits	120.23	302.41
Saving accounts	27.39	47.06
Profit on sale of Property plant and equipment (net)	0.10	0.14
Miscellaneous income	19.47	-
	<b>167.19</b>	<b>349.61</b>
<b>17 Expenses on programme initiatives</b>		
Training expenses	1,090.39	1,107.55
Teaching and learning material	658.65	861.78
Rent expense	800.93	883.54
Professional fees	581.57	696.94
Travel and conveyance expenses	905.90	1,226.22
Software and computer consumables	259.61	252.65
Communication expense	72.61	114.98
	<b>4,369.66</b>	<b>5,143.66</b>
<b>18 Employee benefit expense</b>		
Salaries and wages	11,432.06	10,644.35
Contribution for provident and other funds	1,364.92	1,370.06
Gratuity expense (refer note 20)	-	-
Staff welfare expenses	15.18	19.48
	<b>12,812.16</b>	<b>12,033.89</b>
<b>19 Other expenses</b>		
Repair and maintenance expenses	230.13	222.95
Payment to auditors*	37.31	36.28
Electricity and water charges	117.08	119.82
Provision on doubtful advances	-	-
Insurance charges	387.30	355.70
Printing and stationery charges	96.85	85.00
Miscellaneous expenses	572.90	435.17
	<b>1,441.57</b>	<b>1,254.92</b>
<b>*Payments to the auditor (inclusive of GST):</b>		
Statutory audit fee (inclusive of goods and service tax)	35.12	35.12
Reimbursement of out of expenses	2.19	1.16
<b>Total</b>	<b>37.31</b>	<b>36.28</b>

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**Pratham Education Foundation**

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

**Notes to the financial statements (Foreign Contribution) for the year ended 31 March 2025**

(All amounts are in ₹ Lakhs, unless otherwise stated)

**20 Yidan Prize for Education Development**

In the FY 2021-22, the Company was honored with the prestigious Yidan Prize for Education Development by the Yidan Prize Foundation Limited for its significant contributions and impact in the field of education. The Company has received the prize money of Rs.1,600 lakhs which was recorded as donation in the FY 2021-22. Further, in the F.Y. 2023-24, the Company has received the gold medal which has been accounted at Rs. 1(Absolute number) under the head "Cash and bank balances", refer note 11.

21 The activities wise details of receipt and utilisation of foreign contribution of the Company are as under:

Sl. No	Name of project / activity	Address / location	Previous balance		Receipt during the year		Utilised		Balance	
			in cash	in kind	in cash	in kind	in cash	In kind	in cash	in kind
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10) = (4)+(6)-(8)	(11) = (5)+(7)-(9)
1	Education	refer note below	7,830.00	-	10,213.42	-	17,818.28	-	225.14	-

1. The Company has ongoing activities/projects in the below states & UT, reflecting its wide geographic outreach.

1. Andhra Pradesh	19. Manipur	28. Tamilnadu
2. Arunachal Pradesh	20. Meghalaya	29. Telangana
3. Assam	21. Mizoram	30. Tripura
4. Bihar	22. Nagaland	31. Uttar Pradesh
5. Chandigarh	23. Odisha	32. Uttarakhand
6. Chhattishgarh	24. Puducherry	33. West Bengal
7. Dadra & Nagar Haveli	25. Punjab	
8. Daman & Diu	26. Rajasthan	
9. Delhi	27. Sikkim	

2. Project "Education" includes programmes as follows:

- Hamara Gaon
- Girls and Women - Second Chance
- Early Years
- Vocational Training
- Annual Status of Education Report (ASER)
- Enable

22 Previous year's figures have been regrouped/ reclassified, wherever necessary, to conform to the current year's presentation.

As per our report of even date.

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013

**Kartik Gogia**  
Partner  
Membership No.: 512371

Place: Gurugram  
Date: 25 September 2025



For and on behalf of the Board of Directors of  
**Pratham Education Foundation**

**Rukmini Banerji**  
Director  
DIN: 02877496

Place: New Delhi  
Date: 25 September 2025



**Madhav Chavan**  
Director  
DIN: 02012989\*

Place: New Delhi  
Date: 25 September 2025