

**CreditAccess India Foundation**

(A Company Limited by Shares registered under Section 8 of the Companies Act, 2013)

CIN : U85300KA2021NPL147906

Standalone Balance Sheet as at March 31, 2025

(Amounts in INR Lakhs Unless Stated Otherwise)

Sr. No.	Particulars	Notes	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
			31-Mar-25	31-Mar-24
	<b>ASSETS</b>			
(1)	<b>Non Current Assets</b>			
(a)	Property, plant and equipment	1	0.26	1.18
(b)	Deferred tax assets (net)		-	-
(c)	Other Financial Assets	2	1.24	1.06
			<b>1.50</b>	<b>2.24</b>
(2)	<b>Current Assets</b>			
	<u>Financial assets</u>			
(a)	Cash and cash equivalents	3	21.31	11.68
	<u>Other Current Assets</u>			
(b)	Other non-financial assets	4	1.32	-
			<b>22.63</b>	<b>11.68</b>
	<b>Total assets</b>		<b>24.13</b>	<b>13.92</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
(a)	Equity share capital	8	1.00	1.00
(b)	Other equity	9	1.64	1.23
			<b>2.64</b>	<b>2.23</b>
	<b>Liabilities</b>			
(1)	<b>Non Current Liabilities</b>			
(a)	Provisions	6.01	4.45	1.85
(b)	Deferred Tax Liabilities		-	-
			<b>4.45</b>	<b>1.85</b>
(2)	<b>Current Liabilities</b>			
(a)	<u>Financial Liabilities</u>			
	(I) Trade payables			
	(i) Total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	(II) Other Financial Liabilities	5	14.30	7.86
(b)	Provisions	6.02	0.46	0.21
(c)	Other Current Liabilities	7	2.28	1.77
			<b>17.04</b>	<b>9.84</b>
	<b>Total liabilities and equity</b>		<b>24.13</b>	<b>13.92</b>

Refer Notes to Accounts, The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

For Rao Associates

Chartered Accountants

FRN: 0030805

Sandeep S Shekar

Partner

M.No. : 232631

Place: Bengaluru

Date: 14-05-2025

For and on behalf of Board of Directors of

CreditAccess India Foundation

Madhavan Nair Gopinath

Director

DIN: 00396196

Place: Bengaluru

Date: 14-05-2025

Ganesh Narayanan

Director

DIN: 09120748

Place: Bengaluru

Date: 14-05-2025

Regd Office : No. 49, 46th Cross, Jayanagar 8th Block, Near to Rajalaxmi Kalyana Mantapa, Bengaluru - 560 070 |

<https://www.creditaccessgrameen.in/csr/>

**CreditAccess India Foundation**

(A Company Limited by Shares registered under Section 8 of the Companies Act,2013)

CIN : U85300KA2021NPL147906

**Statement of standalone Income and Expenditure for the period ended March 31, 2025**

(Amounts in INR Lakhs Unless Stated Otherwise)

Sr. No.	Particulars	Notes	Figures for the current reporting period	Figures for the previous reporting
			31-Mar-25	31-Mar-24
	<b>Income</b>			
(a)	Grants Received	10	2,369.11	1,216.70
(b)	Other income	11	4.40	7.09
I	<b>Total income (a+b)</b>		<b>2,373.51</b>	<b>1,223.79</b>
	<b>Application of Income</b>			
(a)	Program Expenses	12	2,266.22	1,151.57
(b)	Employee benefits expenses	13	79.14	50.02
(c)	Depreciation and amortization expenses	14	0.92	1.17
(d)	Other expenses	15	26.37	20.66
II	<b>Total expenses (II)</b>		<b>2,372.65</b>	<b>1,223.42</b>
III	<b>Surplus / (Deficit) before exceptional and extraordinary items and tax</b>		<b>0.86</b>	<b>0.37</b>
IV	Exceptional and Extraordinary Items		-	-
V	<b>Surplus / (Deficit) before tax (III-IV)</b>		<b>0.86</b>	<b>0.37</b>
	<b>Tax expense</b>			
(1)	Current tax		-	-
(2)	Deferred tax		-	-
VI	<b>Total tax expense</b>		<b>-</b>	<b>-</b>
VII	<b>Surplus / (Deficit) for the period (V - VI)</b>		<b>0.86</b>	<b>0.37</b>
VIII	<b>Other comprehensive income / (loss)</b>			
A	(1) Items that will not be reclassified to profit or loss			
	Employee Defined Benefit Plan		(0.45)	0.05
	(2) Income tax relating to items that will not be reclassified to profit or loss		-	-
	<b>Subtotal (A)</b>		<b>(0.45)</b>	<b>0.05</b>
B	(1) Items that will be reclassified to profit or loss		-	-
	(2) Income tax relating to items that will be reclassified to profit or loss		-	-
	<b>Subtotal (B)</b>		<b>-</b>	<b>-</b>
	<b>Other comprehensive income / (loss) (VIII= A+B)</b>		<b>(0.45)</b>	<b>0.05</b>
IX	<b>Total comprehensive income (VII+VIII) (comprising Excess of Income over Expenditure and other comprehensive income/ (Excess of Expenditure over Income) for the year/period)</b>		<b>0.41</b>	<b>0.42</b>
X	<b>Earnings per equity share (EPS) (face value of ₹ 10.00 each)</b>			
	Basic (in INR)		4.08	4.22
	Diluted (in INR)		4.08	4.22

Refer Notes to Accounts, The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

For Rao Associates  
Chartered Accountants  
FBN: 0030805Sandeep S Shekar  
Partner  
M.No. : 232631Place: Bengaluru  
Date: 14-05-2025For and on behalf of Board of Directors of  
CreditAccess India FoundationMadhavan Nair Gopinath  
Director  
DIN: 00396196Place: Bengaluru  
Date: 14-05-2025Ganesh Narayanan  
Director  
DIN: 09120748Place: Bengaluru  
Date: 14-05-2025

Regd Office : No. 49, 46th Cross, Jayanagar 8th Block, Near to Rajalaxmi Kalyana Mantapa, Bengaluru - 560 070 |

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**CreditAccess India Foundation**

(A Company Limited by Shares registered under Section 8 of the Companies Act, 2013)

CIN : U85300KA2021NPL147906

Statement of cash flows for the year ended March 31, 2025

(Amounts in INR Lakhs Unless Stated Otherwise)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	31-Mar-25	31-Mar-24
<b>A. Cash flows from operating activities</b>		
Surplus/ (deficit) before tax	0.86	0.37
<b>Adjustments for:</b>		
Depreciation and amortisation expense	0.92	1.17
Gain/(loss) on defined benefit obligation	(0.45)	0.05
Interest income on fixed deposits	(0.08)	(0.07)
<b>Operating profit before working capital changes</b>	<b>1.25</b>	<b>1.52</b>
<b>Adjustment for change in working capital:</b>		
Increase / (decrease) in current liabilities	0.51	-
Increase / (decrease) in Other Financial liabilities	6.43	3.32
Increase / (decrease) in trade payables	-	-
Increase / (decrease) in provisions	2.86	1.42
(Increase) / decrease in other non financials assets	(1.32)	3.98
(Increase) / decrease in other financials assets	(0.18)	(0.05)
<b>Cash used in operating activities</b>	<b>9.55</b>	<b>10.19</b>
Income tax paid, net of refunds	-	-
<b>Net cash (used in) / generated from operating activities (A)</b>	<b>9.55</b>	<b>10.19</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	-	-
Interest on Fixed deposit	0.08	0.07
Proceeds from fixed Deposit	-	1.00
Investment in fixed deposit, (net)	-	(1.00)
<b>Net cash (used in) / generated from Investing activities (B)</b>	<b>0.08</b>	<b>0.07</b>
<b>C. Cash flows from financing activities</b>		
<b>Net cash generated from financing activities (C)</b>	<b>0.00</b>	<b>0.00</b>
<b>Net increase/(decrease) in cash and cash equivalents during the year (A+B+C)</b>	<b>9.63</b>	<b>10.26</b>
Cash and cash equivalents at the beginning of the year	11.68	1.42
<b>Cash and cash equivalents at the end of the year (Refer Note Below)</b>	<b>21.31</b>	<b>11.68</b>
<b>Particulars</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
<b>Reconciliation of Cash and Cash Equivalents with Balance Sheet</b>		
Cash and cash equivalents at the end of the year as per Cash Flow Statement	21.31	11.68
Add: Deposits with Bank with maturity period exceeding 3 Months and less than 12 Months	-	-
<b>Cash and cash equivalents at the end of the year as per Balance Sheet</b>	<b>21.31</b>	<b>11.68</b>
i) The above Cash Flow Statement has been compiled from and is based on Balance Sheet as at 31st March, 2025 and the related Statement of Income and Expenditure for the year ended on that date.		
ii) Above Cash Flow Statement has been prepared under indirect method .		
<b>As per our report of even date</b>	<b>For and on behalf of Board of Directors of CreditAccess India Foundation</b>	
For Rao Associates Chartered Accountants FRN: 0030805		
		
Sandeep S Shekar Partner M.No. : 232631	Madhavan Nair Gopinath Director DIN: 00396196	Ganesh Narayanan Director DIN: 09120748
Place: Bengaluru Date: 14-05-2025	Place: Bengaluru Date: 14-05-2025	Place: Bengaluru Date: 14-05-2025
Regd Office : No. 49, 46th Cross, Jayanagar 8th Block, Near to Rajalaxmi Kalyana Mantapa, Bengaluru - 560 070		
<a href="https://www.creditaccessgrameen.in/csr/">https://www.creditaccessgrameen.in/csr/</a>		

**CreditAccess India Foundation**

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

CIN : U85300KA2021NPL147906

**Statement of standalone changes in equity for the year ended March 31, 2025**

(Amounts in INR Lakhs Unless Stated Otherwise)

**a) Equity share capital**

(i) As at March 31, 2025

Equity shares of ₹10 each issued, subscribed and fully paid up.

Particulars	No of shares	Amount
Balance at the beginning of the Current reporting period (as at April 1, 2024)	10,000	1.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the Current reporting period (as at April 1, 2024)	10,000	1.00
Changes in equity share capital during the current year	-	-
Balance at the end of the Current reporting period (as at March 31, 2025)	10,000	1.00

(ii) As at March 31, 2024

Equity shares of ₹10 each issued, subscribed and fully paid up.

Particulars	No of shares	Amount
Balance at the beginning of the Previous reporting period (as at April 1, 2023)	10,000	1.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the previous reporting period (as at April 1, 2023)	10,000	1.00
Changes in equity share capital during the previous year	-	-
Balance at the end of the previous reporting period (as at March 31, 2024)	10,000	1.00

Particulars	Reserve & Surplus	Other Comprehensive Income	Total
	Retained earnings	Employee Defined Benefit Plan	
As at March 31, 2023	0.05	0.76	0.81
Changes in accounting policy or prior period errors	-	-	-
Restated balance As at April 1, 2023	0.05	0.76	0.81
Additions During the Year	0.37	-	0.37
Additions During the Year	-	0.05	0.05
As at March 31, 2024	0.42	0.81	1.23
Changes in accounting policy or prior period errors	-	-	-
Restated balance As at April 1, 2024	0.42	0.81	1.23
Additions During the Year	0.86	-	0.86
Additions During the Year	-	(0.45)	(0.45)
As at March 31, 2025	1.28	0.36	1.64

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

For Rao Associates



Sandeep S Shekar

Partner

M.No. : 232631

Place: Bengaluru

Date: 14-05-2025

For and on behalf of Board of Directors of

CreditAccess India Foundation

Madhavan Nair Gopinath

Director

DIN: 00396196

Place: Bengaluru

Date: 14-05-2025

Ganesh Narayanan

Director

DIN: 09120748

Place: Bengaluru

Date: 14-05-2025

Regd Office : No. 49, 46th Cross, Jayanagar 8th Block, Near to Rajalaxmi Kalyana Mantapa, Bengaluru - 560 070 |

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**CreditAccess India Foundation****(A Company Limited by Shares registered under Section 8 of the Companies Act,2013)****CIN : U85300KA2021NPL147906****Notes to standalone financial statements for the year ended March 31, 2025***(Amounts in INR Lakhs Unless Stated Otherwise)***1 Property, plant and equipment**

Particulars	Office Equipment:Computer	Total
<b>COST</b>		
As at March 31, 2023	3.70	3.70
Additions	-	-
Disposals	-	-
As at March 31, 2024	3.70	3.70
Additions	-	-
Disposals	-	-
As at March 31, 2025	3.70	3.70
<b>DEPRECIATION / AMORTISATION</b>		
As at March 31, 2023	1.35	1.35
Depreciation/Amortisation charge for the period	1.17	1.17
Disposals	-	-
As at March 31, 2024	2.52	2.52
Depreciation/Amortisation charge for the period	0.92	0.92
Disposals	-	-
As at March 31, 2025	3.44	3.44
<b>Net book value:</b>		
As at March 31, 2023	2.35	2.35
As at March 31, 2024	1.18	1.18
As at March 31, 2025	0.26	0.26

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**CreditAccess India Foundation**

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CIN : U85300KA2021NPL147906

Notes to standalone financial statements for the year ended March 31, 2025

(Amounts in INR Lakhs Unless Stated Otherwise)

**2 Other Financial Assets (Non Current)**

Particulars	March 31, 2025	March 31, 2024
Fixed Deposits with Maturity More Than 1 Year	1.14	1.06
Security Deposits	0.10	-
<b>Total</b>	<b>1.24</b>	<b>1.06</b>

**3 Cash and cash equivalents**

Particulars	March 31, 2025	March 31, 2024
Cash in hand	-	-
Balances with Banks in current & saving accounts	21.31	11.68
<b>Total</b>	<b>21.31</b>	<b>11.68</b>

**4 Other non-financial assets**

Particulars	March 31, 2025	March 31, 2024
Advances to employees	0.09	-
Prepaid Expenses	0.49	-
Other advances-Advance to Vendors		
Unsecured, considered good	0.74	-
<b>Total</b>	<b>1.32</b>	<b>-</b>

**5 Other Financial Liabilities**

Particulars	March 31, 2025	March 31, 2024
Expenses Payable	14.30	7.86
<b>Total</b>	<b>14.30</b>	<b>7.86</b>

**6.01 Provisions ( Non Current)**

Particulars	March 31, 2025	March 31, 2024
Provision for employee benefits:		
Gratuity	2.21	0.80
Leave encashment and availment	2.24	1.05
<b>Total</b>	<b>4.45</b>	<b>1.85</b>

**6.02 Provisions (Current)**

Particulars	March 31, 2025	March 31, 2024
Provision for employee benefits:		
Gratuity	-	-
Leave encashment and availment	0.46	0.21
<b>Total</b>	<b>0.46</b>	<b>0.21</b>

**7 Other Current Liabilities**

Particulars	March 31, 2025	March 31, 2024
Statutory dues payable (Tax deducted at source, GST etc)	2.28	1.77
<b>Total</b>	<b>2.28</b>	<b>1.77</b>

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**CreditAccess India Foundation**

(A Company Limited by Shares registered under Section 8 of the Companies Act, 2013)

CIN : U85300KA2021NPL147906

Notes to standalone financial statements for the year ended March 31, 2025

(Amounts in INR Lakhs Unless Stated Otherwise)

**8 Equity share capital**

Particulars	March 31, 2025	March 31, 2024
<b>Authorised</b>		
1,50,000 Equity shares of ₹ 10 each	15.00	15.00
	<b>15.00</b>	<b>15.00</b>
	<b>March 31, 2025</b>	<b>March 31, 2024</b>
<b>Issued, subscribed and fully paid up</b>		
10,000 equity shares of ₹ 10 each fully paid up	1.00	1.00

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the year/period**

Equity shares	March 31, 2025		March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	10,000	1.00	10,000	1.00
Add: Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>10,000</b>	<b>1.00</b>	<b>10,000</b>	<b>1.00</b>

**(b) Terms/Rights attached to equity shares**

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

**(c) Details of shareholders holding more than 5% shares in the Company**

Particulars	March 31, 2025		March 31, 2024	
	No. of Shares	% holding	No. of Shares	% holding
Equity shares of ₹ 10 each fully paid up				
CreditAccess Grameen Limited (Holding company)	9,999	99.99%	9,999	99.99%

**(d) Details of shareholding of Promoters**

Particulars	March 31, 2025			March 31, 2024		
	No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares	% Change during the year
CreditAccess Grameen Limited (Holding company)	9,999	99.99%	0.00%	9,999	99.99%	0.00%
CreditAccess Life Insurance Limited #	1	0.01%	0.00%	1	0.01%	0.00%

# Beneficial interest lies with the Holding Company

(e) There has been no buy back of shares, issue of shares by way of bonus shares pursuant to a contract without payment being received in cash during the period immediately preceding the balance sheet date

(f) There are no shares allotted as fully paid-up pursuant to contracts without payment being received in cash during the period immediately preceding the balance sheet date

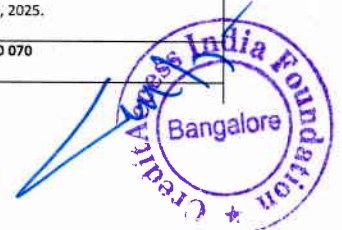
(g) The Company is restricted from distributing its surplus as dividends to its members.

**9 Other equity\***

Particulars	March 31, 2025	March 31, 2024
<b>Reserves and Surplus</b>		
<u>Retained Earnings</u>		
Opening Balance	0.42	0.05
Add: Excess of Income over Expenditure/(Excess of Expenditure over Income) in statement of Income and Expenditure during the year	0.86	0.37
Closing Balance	<b>1.28</b>	<b>0.42</b>
<u>Other Comprehensive Income</u>		
Opening Balance	0.81	0.76
Additions during the year ( Defined Employee Benefit Plan)	(0.45)	0.05
Closing Balance	<b>0.36</b>	<b>0.81</b>
<b>Total</b>	<b>1.64</b>	<b>1.23</b>

\* For detailed movement of reserves refer statement of changes in equity for the year/period ended March 31, 2024 and March 31, 2025.

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**CreditAccess India Foundation**

(A Company Limited by Shares registered under Section 8 of the Companies Act, 2013)

CIN : U85300KA2021NPL147906

Notes to standalone financial statements for the year ended March 31, 2025

(Amounts in INR Lakhs Unless Stated Otherwise)

**10 Grants Received**

Particulars	For the period ended	For the period ended
	March 31, 2025	March 31, 2024
Grants Received towards CSR activities	2,369.11	1,216.70
<b>Total</b>	<b>2,369.11</b>	<b>1,216.70</b>

**11 Other Income**

Particulars	For the period ended	For the period ended
	March 31, 2025	March 31, 2024
Interest on saving account	4.32	4.29
Interest on fixed deposits	0.08	0.07
Liabilities no longer payable	-	2.73
<b>Total</b>	<b>4.40</b>	<b>7.09</b>

**12 Program Expenses**

Particulars	For the period ended	For the period ended
	March 31, 2025	March 31, 2024
<u>Corporate Social Responsibility Expenses:</u>		
Relief of Poor	260.22	182.07
Medical Relief and Healthcare	470.85	55.92
Education	699.81	376.93
Other general public utilities	835.34	536.65
<b>Total</b>	<b>2,266.22</b>	<b>1,151.57</b>

**13 Employee benefit expenses**

Particulars	For the period ended	For the period ended
	March 31, 2025	March 31, 2024
Salaries and wages	73.84	46.72
Contribution to provident and other funds	2.91	1.84
Provision towards Gratuity & Leave encashment	2.39	1.46
<b>Total</b>	<b>79.14</b>	<b>50.02</b>

**14 Depreciation and amortization expenses**

Particulars	For the period ended	For the period ended
	March 31, 2025	March 31, 2024
On property, plant and equipment	0.92	1.17
<b>Total</b>	<b>0.92</b>	<b>1.17</b>

**15 Other expenses**

Particulars	For the period ended	For the period ended
	March 31, 2025	March 31, 2024
Rental Charges under Operating Lease	0.71	0.71
Rates and taxes	0.25	0.17
Travelling and conveyance	5.56	2.49
Professional and consultancy charges	17.14	13.82
Payment to Auditors (Refer Note Below)	2.36	2.54
Other Expenses	0.35	0.93
<b>Total</b>	<b>26.37</b>	<b>20.66</b>

**Note:****Payment to Auditors**

Particulars	For the period ended	For the period ended
	March 31, 2025	March 31, 2024
As auditor		
Statutory Audit fee	2.36	2.54
<b>Total</b>	<b>2.36</b>	<b>2.54</b>

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**CreditAccess India Foundation****(A Company Limited by Shares registered under Section 8 of the Companies Act, 2013)****CIN : U85300KA2021NPL147906****Notes to standalone financial statements for the year ended March 31, 2025****16 BACKGROUND INFORMATION**

- (a) The Company (CIN U85300KA2021NPL147906) was established on 29th May 2021 as Section 8 company under the Companies Act, 2013. The Company has also registered with Ministry of Company Affairs for undertaking CSR projects vide registration number CSR00018846 dated 07-12-2021. The Company was incorporated with the primary objective of implementing corporate social responsible activities of its donor companies.
- (b) The company has been granted approval under Sub clause (iii) of clause (ac) of sub-section (1) of Section 12A of Income Tax Act, 1961 [ITA] for AY 2022-23 to AY 2026-27 vide Form 10AD dated 16.09.2022 having Unique Registration No. AAJCC5108P22BL01 and also has been granted approval under Clause (iii) of first proviso to sub-section (5) of section 80G of the ITA for AY 2022-23 to AY 2026-27 vide Form 10AD dated 16.09.2022, having unique registration number AAJCC5108P22BL02.

**17 MATERIAL ACCOUNTING POLICIES****A Basis of Accounting**

(i) These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the Indian Accounting Standards notified under Section 133 [Companies (Indian Accounting Standards) Rules, 2015, as amended] and the other relevant provisions of the Companies Act, 2013. The company is a subsidiary of entity to which Ind AS applies and therefore, the accounts have been prepared in compliance with Ind AS.

(ii) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products 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 – non current classification of assets and liabilities.

(iii) The amendments to the Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Amendment Rules, 2024, effective from 1st April, 2024, are not applicable to the company. Accordingly, no changes have been made to the financial statements for the year ended 31st March 2025.

**B Use of Estimates**

The preparation of financial statements in conformity with Generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosures relating to contingent liabilities and assets as at the balance sheet date and the reported amounts of income and expenses during the year. Difference between the actual amounts and the estimates are recognized in the year in which the events become known / are materialized.

**C Cash and Cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

**D Revenue Recognition**

The revenue is recognised on accrual basis. The Revenue from operations consists primarily of grants/donations. Revenue is recognized to the extent where it is probable that the economic benefits will flow to the company and the amount can be measured with certainty.

**E Property, Plant and Equipment****(i) Property, Plant and Equipment**

Property, Plant and Equipment are shown at the cost of acquisition, which include taxes, duties and other related direct expenses incidental to acquisition of the asset and bringing it to use.

**(ii) Depreciation**

Depreciation on Property, Plant and equipment is provided on Straight Line Method basis, considering the life based on useful life of asset as prescribed in Schedule II to The Companies Act, 2013.

**F Government Grants and Grants from Others**

Grants from the government/other entities are recognised when there is reasonable assurance that:

- (a) the Company will comply with the conditions attached to them; and  
(b) the grant will be received.

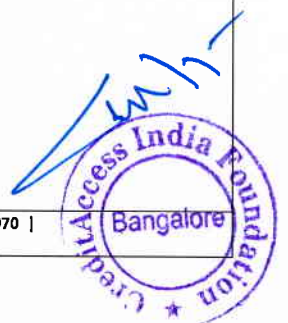
Government grants related to revenue are recognised on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs which they are intended to compensate. Such grants are recognized based on income approach.

Grants towards property, plant and equipment are recognized on a systematic basis in the statement of profit and loss over the periods necessary to match with the depreciation expense of the property, plant and equipment acquired out of such grants. Such grants are recognized based on income approach as per Ind AS-20. Where the Company receives non-monetary grants, the asset is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost it is recognised at a nominal value.

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**CreditAccess India Foundation**

(A Company Limited by Shares registered under Section 8 of the Companies Act, 2013)

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Notes to standalone financial statements for the year ended March 31, 2025

**G Employee Benefits**

All employee benefits payable wholly within 12 months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages, performance incentives, etc are recognised in the income and expenditure account in the period in which the employee renders related services and measured accordingly.

**(i) Gratuity Expenses**

The liability towards Gratuity is provided based on Actuarial Valuation. The liability is currently unfunded.

**(ii) Leave Benefits**

Liability towards Leave Encashment is provided on actuarial valuation basis and is unfunded.

The Company treats accumulated leave expected to be carried forward beyond twelve months as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the end of each financial year. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date

**(iii) Provident Fund**

The employees of the company are covered under Employee Provident Fund Scheme. The periodical contributions to the scheme are expensed as and when incurred.

**H Taxation**

The Company is incorporated as a Section 8 Company [Not for profit organisation]. Further the company has obtained registration as a Charitable Entity under the provisions of Income Tax Act, 1961 and avails tax exemption in accordance with the provisions of the Act. Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

**I Provision, Contingent Liability and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

**J Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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Notes to standalone financial statements for the year ended March 31, 2025

**18 Financial Instruments****Capital management**

The Company being a CSR implementation company, the main objective for effective and efficient capital management is to ensure the Company's ability to continue as a going concern

The table below summarises the capital of the company on two reporting dates and since the company does not have any debts there is no relevance of Gearing Ratio

Particulars	31st March, 2025	31st March, 2024
Total Equity	2.64	2.23

**Categories of Financial Instruments**

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments.

**A. Financial assets and liabilities**

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

Particulars	31st March, 2025		31st March, 2024	
	Carrying value	Fair value	Carrying value	Fair value
<b>Financial assets</b>				
Bank Deposits and Accrued Interest	1.14	1.14	1.06	1.06
Cash and cash equivalents	21.31	21.31	11.68	11.68
Security Deposit	0.10	0.10	-	-
<b>Total financial assets</b>	<b>22.55</b>	<b>22.55</b>	<b>12.74</b>	<b>12.74</b>
<b>Financial liabilities</b>				
Measured at amortised cost				
Other Financial Liabilities	14.30	14.30	7.86	7.86
<b>Total financial liabilities (a + b)</b>	<b>14.30</b>	<b>14.30</b>	<b>7.86</b>	<b>7.86</b>

The management assessed that fair values of cash and bank balances, trade receivables, loans, other financial assets, trade payables and other financial liabilities recorded at amortised cost is considered to be a reasonable approximation of fair value largely due to the short-term maturities of these instrument.

**Financial risk management objective**

The company being a Charitable entity and a Not for Profit Organisation, the credit risk and liquidity risk is highly uncertain as currently the company spends out of the grant received. Further since the company does not deal with any Forex transactions it is not exposed to Market Risk.

The Company has exposure to Credit Risk and Liquidity Risk

**Credit Risk**

Credit Risk refers to the risk of financial loss to an entity if a customer or counterparty fails to meet their contractual obligations. Bank Deposits and accrued interest there on are the company's exposure.

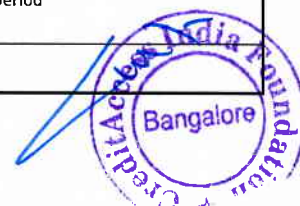
The Company has deposited in FDs and maintains its cash balances at highly reputed and regulated bank and credit risk exposure is considered insignificant

**Liquidity Risk**

Liquidity risk refers to the risk that an entity may encounter difficulty in meeting its short-term financial obligations. This risk arises when there is a mismatch between the timing of cash outflows to meet liabilities and the timing of cash inflows from assets.

As a practice, Company always obtains commitment/grant from the donor and subsequently enters into contract with vendor, accordingly the liquidity risk is considered to be insignificant

The financial liabilities consists of expenses payable towards the operation and all expenses are estimated to be settled within 3 months of the reporting period



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Notes to standalone financial statements for the year ended March 31, 2025

(Amounts in INR Lakhs Unless Stated Otherwise)

19 Notes on Accounts

**Mandatory Disclosures under Companies Act, 2013**

**a Title Deeds of Property held by the company**

The company does not own any immovable property.

**b Revaluation of Property, Plant and Equipment**

The company has not revalued any item in Property, Plant and Equipment

**c Disclosures relating to Loans and Advances to Specified Persons (refer below) that are repayable on demand**

The company has not given any loans and advances to specified persons.

**d Capital Work in Progress**

The company does not have any capital work in progress at the end of the year.

**e Intangible Assets under Development**

The company has no such asset under this category

**f Details of Benami Property Held**

The company does not hold any Benami Property and no proceedings have been initiated against the company under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

**g Borrowings from Banks and related matters**

The company had no borrowings from Bank during the Financial year.

**h Wilful Defaulter Status**

The company has not been declared as Wilful defaulter by any Bank or Financial Institution

**i Relationship with Struck off Companies**

To the best of knowledge and belief of the company no transaction has been undertaken by the company during the year in respect of Struck off Companies (as defined under Companies Act, 2013 or Companies Act, 1956)

**j Registration of Charges with Registrar of Companies**

The company has not defaulted in registration of charges/filing satisfaction of charges with Registrar of Companies during the year

**k Compliance with Layers of Companies**

The company has no subsidiaries

**l Compliance with Approved Scheme of Arrangement**

The company has not made any application under section 230 to 237 of Companies Act, 2013

**m Utilisation of Borrowed Funds and Share Premium**

**(i) Amounts advanced to other parties**

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to or invest in other persons or entities identified guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**(ii) Amount received from Other Parties**

No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend to 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.

**n Undisclosed Income**

There are no transactions which have not been recorded in the books of accounts.

**o Corporate Social Responsibility**

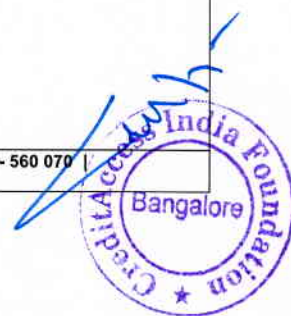
The company is not liable to contribute to CSR and hence no disclosure is warranted on the matters

**p Details of Crypto or Virtual Currency**

The Company has not traded or invested in crypto currency or virtual currency during the financial year

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**CreditAccess India Foundation**

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Notes to standalone financial statements for the year ended March 31, 2025

(Amounts in INR Lakhs Unless Stated Otherwise)

**A. COMPLIANCE WITH ACCOUNTING STANDARDS:**

(a) The Company is incorporated under Section 8 of Companies Act, 2013 as subsidiary of entity whose equity is listed on recognised stock exchanges in India and accordingly, the Company has complied with the Indian Accounting Standards as applicable.

**(b) Operating Segments - Ind AS 108**

The company has only one segment viz., Implementation of CSR projects. All the activities are carried out in India. Hence disclosures required under IND AS 108- Operating Segment is not applicable.

**(c) Ind AS 19 – Employee Benefits:****Defined benefit plan**

The Company provides for the gratuity, a defined benefit retirement plan covering qualifying employees. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service.

The Company provides for the leave encashment, the liability for earned leave is recognized on the basis of actuarial valuation using projected credit unit method at the end of each reporting period. The obligation recognized in the balance sheet represents the present value of the defined benefit obligation at the reporting date

**Defined contribution plan**

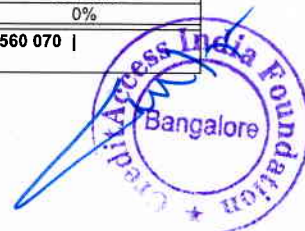
The Company makes Provident fund and Employee State Insurance Scheme contributions which are defined contribution plans for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the basic salary to fund the benefits. The contributions payable to these plans by the Company are administered by the Government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The Company recognised ₹ 2.91 lakhs (March 31, 2024 : ₹ 1.84 lakh) for Provident fund contributions.

**(i) Reconciliation of net defined benefit liability - Gratuity**

The liability towards Gratuity is provided based on Actuarial Valuation using Projected Unit Credit Method.

<b>A.Net employee benefit expense recognized in the employee cost:</b>	<b>As at 31st March 2025</b>	<b>As at 31st March 2024</b>
Current service cost	0.85	0.54
Interest Cost	0.11	0.02
Expected return on plan assets	-	-
Actuarial loss/(gain)	-	-
Net benefit expense	0.96	0.56
<b>B.Remeasurement effects recognized in Other Comprehensive Income (OCI)</b>	<b>As at 31st March 2025</b>	<b>As at 31st March 2024</b>
Actuarial (Gain)/Losses due to Demographic Assumption changes in DBO	-	-
Actuarial (Gain)/Losses due to Financial Assumption changes in DBO	0.04	-
Actuarial (Gain)/Losses due to Experience on DBO	0.41	(0.05)
Return on Plan Asset (more)/Less than Expected based on Discount rate	-	-
Total Actuarial (Gain)/loss included in OCI	0.45	(0.05)
<b>C. Defined Benefit Cost</b>	<b>As at 31st March 2025</b>	<b>As at 31st March 2024</b>
Cost Recognised in P/L	0.96	0.56
Remeasurement Effect Recognised in OC	0.45	(0.05)
Total Defined Benefit Cost	1.41	0.51
<b>D. Actual Contribution and Benefits:</b>	<b>As at 31st March 2025</b>	<b>As at 31st March 2024</b>
Actual Benefit Payment	-	-
Actual Contributions	-	-
<b>E. Net Liability/(Asset) Recognized in Balance sheet</b>	<b>As at 31st March 2025</b>	<b>As at 31st March 2024</b>
Present Value of Defined Benefits Obligation At Beginning (Opening)	0.81	0.30
Present Value of Defined Benefits Obligation At Beginning (Closing)	2.21	0.81
Fair Value of plan assets	-	-
Net Liability/(Asset) Recognized in Balance sheet	2.21	0.81
Net Increase in Liability over the valuation period	1.41	0.51
<b>F. Change in Fair Value of Assets</b>	<b>As at 31st March 2025</b>	<b>As at 31st March 2024</b>
Plan Asset at beginning of period	-	-
Return on plan asset	-	-
Actuarial gain/(loss)	-	-
Plan Asset at end of the period	-	-
<b>G. Actuarial Assumptions</b>	<b>As at 31st March 2025</b>	<b>As at 31st March 2024</b>
Discount rate	7.03%	7.22%
Salary Growth rate	8%	8%
Attrition rate	5%	5%
Retirement age	60 Years	60 Years
Expected rate of return	0%	0%

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**CreditAccess India Foundation**

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Notes to standalone financial statements for the year ended March 31, 2025

(Amounts in INR Lakhs Unless Stated Otherwise)

**(ii) Reconciliation of net defined benefit liability- Leave Encashment**

The company provides Privilege Leave which is accumulating and vesting. The liability is unfunded and is provided in the accounts based on actuarial valuation using Projected Unit Credit Method in terms of the accounting policy. Disclosures in terms of the Standard is as under:

A. Net employee benefit expense recognized in the employee cost:	As at 31st March 2025	As at 31st March 2024
Present Value of Defined Benefits Obligation At Beginning (Opening)	1.27	0.37
Present Value of Defined Benefits Obligation At Beginning (Closing)	2.71	1.27
Net Increase in Liability over the valuation period	1.44	0.90
Actuarial gain/(loss)	-	-
Benefit payments from employer	-	-
Defined Benefits cost included in P&L	1.44	0.90

B. Net Liability/(Asset) Recognized in Balance sheet	As at 31st March 2025	As at 31st March 2024
Present Value of Defined Benefit Obligation (DBO)	2.71	1.27
Fair Value of plan assets	-	-
Net Liability/(Asset) Recognized in Balance sheet	2.71	1.27

C. Change in Fair Value of Assets	As at 31st March 2025	As at 31st March 2024
Plan Asset at beginning of period	-	-
Return on plan asset	-	-
Actuarial gain/(loss)	-	-
Plan Asset at end of the period	-	-

D. Actuarial Assumptions	As at 31st March 2025	As at 31st March 2024
Discount rate	7.03%	7.22%
Salary Growth rate	8%	8%
Attrition rate	5%	5%
Retirement age	60 Years	60 Years
Expected rate of return	0%	0%

**Sensitivity analysis**

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

**Gratuity:**

Particulars	March 31, 2025		March 31, 2024	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(0.27)	0.32	(0.10)	0.13
Future salary growth (1% movement)	0.31	(0.26)	0.12	(0.10)
Attrition rate (1% movement)	(0.09)	0.10	(0.04)	0.04
Mortality Rate 10% Up	(0.00)	(0.00)	(0.00)	0.00

**Leave Encashment**

Particulars	March 31, 2025		March 31, 2024	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(0.27)	0.32	(0.13)	0.15
Future salary growth (1% movement)	0.30	(0.26)	0.14	(0.12)
Attrition rate (1% movement)	(0.03)	0.04	(0.01)	0.02
Mortality Rate 10% Up	(0.00)	0.00	(0.00)	0.00

Through its defined benefit plans the Company is exposed to a number of risks, the most significant of which are detailed below:

**Actuarial Risk:**

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons

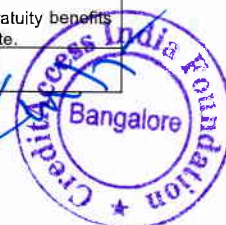
Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected

Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate assumption then the Gratuity benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate assumption then the Gratuity benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

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(Amounts in INR Lakhs Unless Stated Otherwise)

**(d) Ind AS 24 – Related party disclosures:****(i) Details of Related Parties and Relationship**

Description of Relationship	Names of Related Parties	
1. Holding Company	CreditAccess Grameen Limited	
2. Key Management Personnel (KMP)	<b>Name</b>	<b>Relationship</b>
	Ganesh Narayanan	Director
	Madhavan Nair Gopinath	Director

Note: Related Parties have been identified by the Management.

**(ii) Details of Related Party Transactions during the year:**

Name	As at March 31 2025	Relationship	Nature of Transaction
CreditAccess Grameen Limited	2,369.11	Holding Company	CSR Grant Received
CreditAccess Grameen Limited	0.71	Holding Company	Office Rent Paid
CreditAccess Grameen Limited	0.51	Holding Company	Reimbursement of Expenses

Name	As at March 31 2024	Relationship	Nature of Transaction
CreditAccess Grameen Limited	1,216.70	Holding Company	CSR Grant Received
CreditAccess Grameen Limited	0.71	Holding Company	Office Rent Paid
CreditAccess Grameen Limited	0.17	Holding Company	Reimbursement of Expenses

**(iii) Details of Related Party Balances as at the end of the year:**

Particulars	As at March 31 2025	As at 31st March 2024
<b>CreditAccess Grameen Limited</b>		
Other Expenses Payable (Mediclaime Premium)	0.08	-
Finance Received (Equity Contribution) Balance at the end of the year	1.00	1.00

**(e) Ind AS 33 – Earnings Per Share**

Particulars	As at March 31 2025	As at 31st March 2024
Face Value Per Share	10	10
Excess of Earnings over Expenditure (in INR Lakhs)	0.41	0.42
Earnings Per Share	<b>Amounts in INR</b>	
BASIC (in INR)	4.08	4.22
DILUTED (in INR)	4.08	4.22

**(f) Ind AS 37 – Provisions & Contingencies:**

Particulars	Based on Actuarial Valuation	
	As at March 31 2025	As at 31st March 2024
Provision for Leave Encashment	2.71	1.27
Provision for Gratuity	0.96	0.56

**(g) Ind AS 116 – Leases**

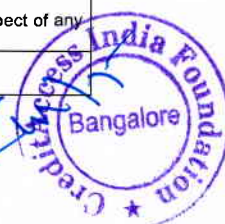
The Company has acquired premises on operating lease. Lease payments on cancellable and non-cancellable lease arrangements are charged to the Revenue Account. The current operating lease agreement entered into by the company is for the period less than 12 months and there is no requirement for making fair value adjustments. The future minimum lease payments in respect of non-cancellable operating leases as at the Balance Sheet date are as follows:

Particulars	As at March 31 2025	As at 31st March 2024
Future minimum lease payments		
Within one year	0.71	0.71

**(h) Ind AS 12- Taxes**

The Company is not for profit organisation registered under section 12A of the Income Tax Act and claiming exemption in respect of any surplus earned. In view of the said exemption, deferred tax asset or deferred tax liability does not arise.

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**CreditAccess India Foundation****(A Company Limited by Shares registered under Section 8 of the Companies Act, 2013)****CIN : U85300KA2021NPL147906****Notes to standalone financial statements for the year ended March 31, 2025***(Amounts in INR Lakhs Unless Stated Otherwise)***B. Analytical ratios**

The company is incorporated as a not for profit organisation under section 8 of the Companies Act, 2013. No business is carried on by the company. Hence ratios relating to Return on Equity, Debt Equity Ratio, Debt Service Coverage Ratio, Current Ratio, Inventory Turnover Ratio, Trade Payable Ratio, Trade Receivables Ratio, Net Profit Ratio, Return on Equity and Return on Capital Employed and Investment are not applicable to the Company.

**C. Earnings Foreign Currency**

During the Current period and corresponding previous period the company has not earned any income in Foreign Currency.

**D. Expenditure in Foreign Currency**

During the Current period and corresponding previous period the company has not earned any income in Foreign Currency.

E. The Company does not have dues payable to micro enterprises and small enterprises.

F. Previous Years Figures have been re-grouped/reclassified during the year for better presentation

20 Contingent Liabilities: NIL ( Previous Year NIL)

Capital Commitments: NIL ( Previous Year NIL)

21 There are no trade payables / trade receivables on reporting date and disclosure of ageing summary is not relevant

22 The financial statements is approved by the board on 14th May , 2025

**As per our report of even date****For Rao Associates****Chartered Accountants****FRN: 003980S****Sandeep S Shekar****Partner****M.No. : 232631****Place: Bengaluru****Date: 14-05-2025****For and on behalf of Board of Directors of  
CreditAccess India Foundation****Madhavan Nair Gopinath****Director****DIN: 00396196****Place: Bengaluru****Date: 14-05-2025****Ganesh Narayanan****Director****DIN: 09120748****Place: Bengaluru****Date: 14-05-2025****Regd Office : No. 49, 46th Cross, Jayanagar 8th Block, Near to Rajalaxmi Kalyana Mantapa, Bengaluru - 560 070 |****<https://www.creditaccessgrameen.in/csr/>**