

To,
The Director
I-Saksham Education and Learning Foundation
E-19 Lajpat Nagar III,
Lajpat Nagar, New Delhi- 110024.

Independent Auditor's Statement to Certificate on the foreign contributions received for the year ending March 31, 2025

1. We have been requested by I-Saksham Education And Learning Foundation (the "Company" or "Association"), bearing FCRA Registration No. 231661906 dated 28-03-2022, having its registered office at the above mentioned address, to certify that the particulars contained in the 'certificate to be submitted by a Chartered Accountant' in Form FC- 4 ("the Certificate") are in agreement with the audited financial statements and books of account for the year ended March 31, 2025 and maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of Foreign Contribution (Regulation) Act, 2010 ("the Act") read with rule 17 Foreign Contribution (Regulation) Rules, 2011, as amended from time to time ("the Rules") for the purpose of onward submission to the Secretary, the Government of India, Ministry of Home Affairs, New Delhi ("Ministry of Home Affairs"). Accordingly, this certificate is issued in accordance with the terms of our engagement letter dated May 31, 2025

Management's Responsibility

2. The preparation of the Form FC-4 and FCRA Financial statements that includes the Balance Sheet, Income & Expenditure Account (Statement of Profit and Loss Account) and Statement of Receipt and Payment, is the responsibility of the Management of the Association including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Form FC-4 and FCRA financial statements and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management is responsible for ensuring that the Company complies with the requirements of the Foreign Contribution (Regulation) Act, 2010 and Foreign Contribution (Regulation) Rules, 2011 and provides all relevant information to the Ministry of Home Affairs.

Auditor's Responsibility

4. It is our responsibility to provide a reasonable assurance that the particulars contained in the Certificate are in agreement with the audited financial statements and books of account for the year ended March 31, 2025 and that the Company has maintained the accounts of foreign contribution and records relating thereto in the manner specified in



Section 19 of Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.

5. The financial statements of the Company for the year ended March 31, 2025, have been audited by us on which we issued an unmodified audit opinion vide our report dated December 29, 2025. Our audit of these financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
6. For the purpose of this Certificate, we have relied upon the procedures performed by us as a part of our audit of the financial statements for the year ended March 31, 2025. Our audit procedures are designed primarily to enable us to form an opinion on the financial statements of the Company, and, therefore, may not bring to light all weaknesses in policies and procedures that may exist.
7. The following documents have been furnished by the Company:
 - a) Audited financial statements comprising Balance Sheet as at March 31, 2025, the Income and Expenditure Account (Statement of Profit and Loss Account) and Statement of Receipt and Payment for the year then ended and a summary of significant accounting policies and other explanatory information;
 - b) Balance Sheet as at March 31, 2025, Income and Expenditure Account (Statement of Profit and Loss Account) and Statement of Receipt and Payment for the year ended on that date and a summary of significant accounting policies and other explanatory information annexed thereto in so far as those pertain to its Foreign Contribution Regulation Account (FCRA);
 - c) Books and relevant records relating to Foreign Contributions received and utilized;
 - d) Certified copy of Form FC-4 prepared by the management of the Company;
 - e) Copy of Bank Statements of 00000039926170610 with State Bank of India and 00000039926214764 with State Bank of India for receiving foreign contribution ("the Designated Accounts")
 - f) Extracts of relevant ledger accounts and supporting vouchers;
 - g) Copy of FCRA registration certificate; and
 - h) Written representation by the Management.
8. We have performed the following procedures:
 - a) Traced the figures of FCRA trial balance from the trial balance of the Audited financials dated March 31, 2025 along with the corresponding grouping thereto; and
 - b) Examined the particulars contained in the Statement of Receipt and Payment.
9. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ("Guidance Note") issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical

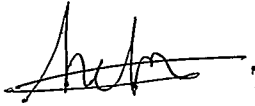


Financial Information, and Other Assurance and Related Services Engagements issued by ICAI.

Restriction on Use

11. The certificate is issued solely in the context of the Company's obligation to submit Form FC-4 for the year ended March 31, 2025 to the Ministry of Home Affairs and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. A R C K & Co shall not be liable to the Company, the Ministry of Home Affairs or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment. We have no responsibility to update this Certificate for any events or circumstances occurring after the date of this Certificate.

For A R C K & Co.
Chartered Accountants
ICAI Firm Registration No.138758W



Chirag M. Haraniya
Partner
Membership No. 146683
UDIN: 25146683WUNCGQ2794

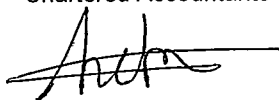
Place: Mumbai
Date: 29th December, 2025

I-SAKSHAM EDUCATION AND LEARNING FOUNDATION
CIN : U74999DL2015NPL278318

FCRA Balance Sheet As At 31st March 2025
(FCRA Regd. No. 231661906 w.e.f. 28/03/2022)

		Amount (INR)	
Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
EQUITY AND LIABILITIES			
Shareholder's Funds			
a) Sources of Funds	2	-	-
b) Reserves and Surplus	3	73,06,711	57,94,728
		73,06,711	57,94,728
Current Liabilities			
a) Trade Payables	4		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,46,511	-
b) Other Current Liabilities	5	46,60,092	15,97,134
		48,06,603	15,97,134
TOTAL		1,21,13,314	73,91,862
ASSETS			
Non - Current Assets			
Property, Plant and Equipment and Intangible Assets	6		
a) Property, Plant and Equipment		3,60,285	6,11,365
b) Intangible assets under Development		-	-
		3,60,285	6,11,365
Current Assets			
a) Other Current Assets	7	6,831	6,773
b) Cash and Cash Equivalents	8	1,17,46,198	67,73,724
		1,17,53,029	67,80,497
TOTAL		1,21,13,314	73,91,862
The accompanying notes are an integral part of the Financial Statements.			

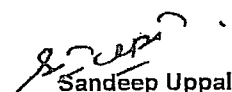
In terms of our reports of even date attached
For A R C K & Co
Chartered Accountants

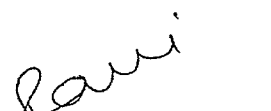


Chirag M. Haraniya
Partner
Membership No. 146683
Firm Reg. No. 138758W



For and on behalf of the Board of Directors


Sandeep Uppal
Director
DIN : 01793868


Ravi Kumar Dhanuka
Director
DIN : 07437626

Place : Mumbai
Date : 29th December, 2025

Place : New Delhi
Date : 29th December, 2025

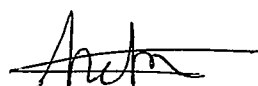
I-SAKSHAM EDUCATION AND LEARNING FOUNDATION
CIN : U74999DL2015NPL278318

FCRA Statement Of Profit And Loss As At 31st March 2025
(FCRA Regd. No. 231661906 w.e.f. 28/03/2022)

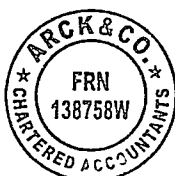
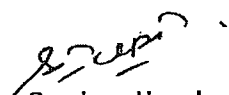
		Amount (INR)	
Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Grants and Contributions	9	1,13,57,585	1,89,64,619
Other Income	10	2,92,166	3,39,783
Total Income (A)		1,16,49,751	1,93,04,402
Expenditure			
Employee Benefit Expense	11	8,62,416	7,91,734
Program Expenses	12	84,78,638	1,65,62,605
Depreciation & Amortization	6	2,88,380	1,74,350
Other Expenses	13	5,08,334	5,71,698
Total Expenses (B)		1,01,37,768	1,81,00,387
Excess of Income over Expenditure (A - B)		15,11,983	12,04,015
Tax Expense:			
(a) Current Tax		-	-
Less: MAT Credit Entitlement		-	-
(b) Deferred Tax		-	-
		-	-
Surplus / (Deficit) for the period		15,11,983	12,04,015
The accompanying notes are an integral part of the Financial Statements.			

In terms of our reports of even date attached
For A R C K & Co
Chartered Accountants

For and on behalf of the Board of Directors



Chirag M. Haraniya
Partner
Membership No. 146683
Firm Reg. No. 138758W

Sandeep Uppal
Director
DIN : 01793868



Ravi Kumar Dhanuka
Director
DIN : 07437626

Place : Mumbai
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Place : New Delhi
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New Delhi

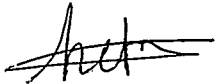
I-SAKSHAM EDUCATION AND LEARNING FOUNDATION
CIN : U74999DL2015NPL278318

FCRA Statement of Receipt and Payment for the year ended March 31, 2025
(FCRA Regd. No. 231661906 w.e.f. 28/03/2022)

Receipts	Amount (INR)	Amount (INR)	Payments	Amount (INR)	Amount (INR)
To Opening Balance :			Administrative Expenses		
Cash in Hand	-		Salary & Wages	7,86,587	
Cash at Bank	67,73,724		Office Expenses	23,584	
Fixed Deposits	-	67,73,724	TDS on Interest	4,734	
			Others	3,38,239	11,53,144
To General Donations		12,23,391	Program Expenses		
To Grants Received :		1,31,28,191	Maitri for enrolling out of school		84,85,286
To Interest Income		2,90,069	girls & Edu-leader's Fellowship		
To TDS on Interest		6,553	Programme		
			Capital Expenditure		
			Desktop, Laptops & accessories	-	
			Electrical Equipments	37,300	
			Furniture and Fixtures	-	
			Motor Vehicle	-	37,300
			By Closing Balance :		
			Cash in Hand	-	
			Cash at Bank	42,03,609	
			Fixed Deposit	75,42,589	1,17,46,198
		2,14,21,928			2,14,21,928

Note: During the financial year 2024-25, the Organisation received an Income-tax refund (TDS on interest) amounting to INR 85,540/- in the FCRA bank account instead of the domestic account. Out of this, INR 79,987/-, being the portion attributable to domestic transactions, was transferred to the domestic bank account within the same financial year. Accordingly, only INR 6,553/- has been recognised as income in the Receipts and Payments Account and has been appropriately disclosed under Clause 2(iii) of Form FC-4.

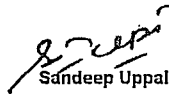
In terms of our reports of even date attached
For A R C K & Co
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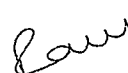
Chirag M. Haraniya
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For and on behalf of the Board of Directors



Sandeep Uppal
Director
DIN : 01793868



Ravi Kumar Dhanuka
Director
DIN : 07437626

Place : Mumbai
Date : 29th December, 2025

Place : New Delhi
Date : 29th December, 2025

I-SAKSHAM EDUCATION AND LEARNING FOUNDATION
(A Private Company Limited by Shares under Section 8 of Companies Act, 2013)

Notes forming part of the financial statements

Note No. 1 : Significant Accounting Policies for the period ended 31st March, 2025

(A) Corporate Information :

I-Saksham Education and Learning Foundation (the 'Company'), which was initially incorporated on Twenty Fourth day of March 2015, is an Unlisted Private Limited & Section 8 Company limited by shares. The Company is having a registration no. 278318 and CIN: U74999DL2015NPL278318 and has been granted exemption u/s 12A of the Income-tax Act, 1961

The Company is into the operation of providing all kind of social support services such as:-

- (i) To improve the capability of individuals and groups (particularly disadvantaged women) by promoting grassroots leadership, enhancing educational inclusion and awareness about socio-economic rights and duties mainly by building local young women as 'Leaders of Change'.
- (ii) To promote sustainable empowerment, especially for the poor and the weaker sections of the society through leadership development, educational inclusion, building self-reliance and related knowledge.

(B) Basis of Presenting Financial Statements

I. Basis of Accounting

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India and comply with Accounting Standards specified u/s 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accountants) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies, in all material aspects, have been consistently applied by the Company.

II. Previous Year Figures

Previous year figures have been regrouped/ reclassified, wherever necessary to confirm to current year classification

(C) Summary of Significant Accounting Policies:

I. Revenue Recognition

Grants /Donations:

Only those Grants/Donations are accounted for as income which have been accrued and become due as per the sanctions of the funding/donor agencies.

Unrestricted Grants/Donations are received by the Company are recognised as income in the accounts in the year of receipt.

Restricted Grants/ Donations received and spent are recognised as income in the accounts whereas the unutilized grant is shown as liability in the books

Interest / Other Income:

Interest and other income are recognized on accrual basis when there is reasonable certainty of its ultimate realization/collection.

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II. Property Plant and Equipment:

Tangible assets are stated at cost of acquisition less accumulated depreciation. Cost includes inward freight, duties, taxes and incidental expenses related to acquisition and installation of asset

III. Method of Depreciation:

Depreciation for the year is provided on the Written Down Value method considering useful life of assets prescribed by Part 'C' of Schedule II to the Act, or the useful lives of assets as estimated by the Company, whichever is lower.

IV. Income Taxes:

The Company has license to operate under section 8 of the Companies Act, 2013 and Certificate of registration under Section 12A of the Income Tax Act, 1961. Accordingly, the Company is not liable to pay Income Tax under Income Tax Act, 1961,

V. Exchange Fluctuation:

Foreign currency transactions are accounted at the exchange rates prevailing on the date of the relevant transactions. Exchange forex differences arising on foreign currency transactions settled during the year are recognized in the statement of profit and loss of the year. Monetary assets and liabilities denominated in foreign currencies as at the Balance Sheet date are translated at the closing exchange rates on that date. The resulting exchange differences are recognized in the statement of profit and loss.

VI. Impairment of Assets:

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impaired loss recognized in the prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

VII. Retirement and Other Employee Benefits:

The Company provides the gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to the vested employees at retirement, death, incapacitation or termination of employment. The Company's liability is actually determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognised in the Statement of Profit and Loss in the year in which they arise.

Liability for compensated absence (utilized leave benefit) is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method in respect of past services.

Short term employee benefits, such as salaries, wages, performance incentives, etc. are recognized as an expense at actual amounts, in the Statement of Income & Expenditure for the year in which the related service is rendered.

VIII. Contingencies:

Liabilities, which are contingent in nature, are disclosed in the Notes to Accounts.

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Ravi



I-SAKSHAM EDUCATION AND LEARNING FOUNDATION
(A Private Company Limited by Shares under Section 8 of Companies Act, 2013)

Notes forming part of the financial statements

Note No. 2 : Sources of Funds

Particulars	Amount (INR)	
	As at 31st March, 2025	As at 31st March, 2024
(a) Share Capital	-	-
(b) Corpus Fund	-	-
(c) General Fund	-	-
Total	-	-

Note No. 2a : Corpus Fund

Particulars	Amount (INR)	
	As at 31st March, 2025	As at 31st March, 2024
Opening Balance	-	-
Add: Additions during the year	-	-
Total	-	-

Note No. 2b : General Fund

Particulars	Amount (INR)	
	As at 31st March, 2025	As at 31st March, 2024
Opening Balance	-	-
Add: Additions during the year	-	-
Total	-	-

Note No 3 : Reserves and Surplus

Particulars	Amount (INR)			
	As at 31st March, 2025		As at 31st March, 2024	
Surplus in Statement of Profit and Loss	57,94,728		45,90,713	
Add: Surplus / (Deficit) for the year	15,11,983	73,06,711	12,04,015	57,94,728
Closing Balance		73,06,711		57,94,728

Note No. 4 : Trade Payables

Particulars	Amount (INR)	
	As at 31st March, 2025	As at 31st March, 2024
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,46,511	-
Total	1,46,511	-

Note No. 5 : Other Current Liabilities

Particulars	Amount (INR)	
	As at 31st March, 2025	As at 31st March, 2024
(a) Expenses payables	19,172	35,000
(b) Duties and Taxes	8,960	-
(c) Earmarked Fund	44,68,092	14,74,095
(d) Provision for Gratuity	1,63,868	88,039
Total	46,60,092	15,97,134



Ravi

I-SAKSHAM EDUCATION AND LEARNING FOUNDATION
(A Private Company Limited by Shares under Section 8 of Companies Act, 2013)

Notes forming part of the financial statements
Note No. 6 : Property, Plant and Equipment

Particulars	Gross Block				Depreciation and Amortisation			Net Block		Amount (INR)
	Balance as at 1st April, 2024	Additions	Disposals	Balance as at 31st March, 2025	Balance as at 1st April, 2024	Depreciation / amortisation expense for the year	Disposals	Balance as at 31st March, 2025	Balance as at 31st March, 2024	
Tangible Assets										
(a) Desktop, Laptops & accessories	4,11,000	-	-	4,11,000	1,71,642	1,51,178	-	88,180	2,39,358	
(b) Electrical Equipments	1,58,490	37,300	-	1,95,790	13,496	78,428	-	1,03,866	1,44,994	
(c) Furniture and Fixtures	38,588	-	-	38,588	2,129	9,439	-	27,020	36,459	
(d) Motor Vehicle	2,06,916	-	-	2,06,916	16,362	49,335	-	1,41,219	1,90,554	
Total - A	8,14,994	37,300	-	8,52,294	2,03,629	2,88,380	-	3,60,285	6,11,365	
Intangible Assets										
(e) Softwares	-	-	-	-	-	-	-	-	-	
Total - B	-	-	-	-	-	-	-	-	-	
Total A + B	8,14,994	37,300	-	8,52,294	2,03,629	2,88,380	-	3,60,285	6,11,365	
Previous Year	1,80,000	6,34,994	-	8,14,994	29,279	1,74,350	-	6,11,365	-	



I-SAKSHAM EDUCATION AND LEARNING FOUNDATION

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

Notes forming part of the financial statements**Note No. 7 Other Current Assets****Amount (INR)**

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Prepaid Expenses	-	220
(b) Balance with Revenue Authorities	4,734	6,553
(c) Accrued Interest on SB	2,097	-
Total	6,831	6,773

Note No. 8 Cash and Cash Equivalents**Amount (INR)**

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Cash on Hand	-	-
(b) Balance with Scheduled Banks:		
In current /saving account		
SBI A/c - 00000039926170610 (Main)	40,04,001	59,68,749
SBI A/c - 00000039926214764 (Utilization)	1,99,608	8,04,976
In fixed deposit	75,42,589	-
Total	1,17,46,198	67,73,724

Note No. 9 Grants and Donation Received**Amount (INR)**

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(a) Grant Received	1,01,34,194	1,75,91,420
(b) Donation Received	12,23,391	13,73,199
	1,13,57,585	1,89,64,619

Note No. 10 Other Income**Amount (INR)**

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(a) Interest Income	2,92,166	3,39,563
(b) Other Income	-	220
Total	2,92,166	3,39,783

Note No. 11 Employee Benefits Expense**Amount (INR)**

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(a) Salary & Wages	8,62,416	7,87,234
(b) Staff Welfare Expenses	-	4,500
Total	8,62,416	7,91,734



I-SAKSHAM EDUCATION AND LEARNING FOUNDATION

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

Notes forming part of the financial statements

Note No. 12 Program Expenses

	Amount (INR)	
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
-Eduleaders		
Book and TLM Exp.	10,234	1,44,622
Edu-leader stipend and welfare	21,21,590	42,73,878
Smartphone and Accessories	-	2,64,950
-Program Employee Benefits		
Staff Welfare exp	7,746	49,089
Teams- Salaries and Wages exp	28,26,402	39,22,726
Travel and others exp	4,03,117	13,85,365
-Program Implementation		
Community outreach and campaigns	-	19,187
Communication Exp	85,900	2,45,775
Event and meeting exp	1,83,212	3,68,877
Learning and capacity building exp	3,04,220	8,49,477
M&E exp	15,83,700	10,11,129
Program Partnership	-	4,91,250
Research and content development	-	8,00,000
Software & IT maintenance cost	1,41,703	10,82,584
Training Materials (Printing and Stationery)	-	1,33,845
Repairs and maintenance exp	24,320	32,562
-Buddy Stipend & Others	2,47,279	6,55,596
-Program Office		
Electricity Expenses	58,154	75,444
Office Expenses	1,81,088	3,01,933
Telephone & Internet	18,273	22,467
Rent Exp	2,81,700	4,31,850
Total	84,78,638	1,65,62,605

Note No. 13 Other Expenses

	Amount (INR)	
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
-Office Expenses		
Office Expense	-	8,958
Printing & Stationary	13,456	18,881
Software & IT Maintenance Costs	10,128	35,365
-Others		
Payment Gateway & Bank Charges	15,518	11,999
Postage, Telephone and Internet Expenses	-	2,452
Professional Fees	4,11,911	3,38,700
Travelling & Conveyance	57,321	1,55,343
Total	5,08,334	5,71,698

