

FORM NO. 10B

[See Rule 16CC and 17B]

Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of subsection (1) of section 12A of the Income-tax Act, 1961.

We have examined the Consolidated Balance Sheet of INDIA HEALTH ACTION TRUST, #197 2nd Floor, S&S Elite, 10th Cross, CBI Rd, Ganganagar, Bangalore 560032, as at 31.03.2025 and the Consolidated Income and Expenditure Account for the year ended on that date, annexed thereto, which are in agreement with the books of accounts maintained by the said Trust. These Financial statements are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have obtained all the information and explanations to the best of our knowledge and belief which are necessary for the purposes of the audit.

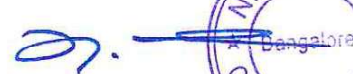

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and Those Charged with Government for the Financial Statements.

Trust Management is responsible for the preparation of the Financial Statements in accordance with Income Tax Act, 1961 and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, trust management is responsible for assessing the entity'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 entity

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or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

In our opinion and to the best of my information and according to explanations given to me, the particulars given in the Annexure are true and correct subject to following observations or qualifications

1. The closing balance of loans, advances, creditors and deposits as on 31st March, 2025 are subject to confirmations and reconciliations.
2. It is not possible for us to verify whether the application of income have been made otherwise than by electronic modes as required under Sl No. 31 as the necessary evidence is not in the possession of the Assessee.
3. In respect of details of application resulting in payments in excess of Rs. 50 Lakhs during the Previous year to any person we have relied upon the information provided by the Assessee to provide the details as required in Sl No. 31(ii) of Form 10B.
4. In respect of amount which was not actually paid during the previous year as required in Sl No. 31(iii), the statement given by the management has been relied upon by us.
5. In respect of Sl No. 31(xiv) and 31(xv) the Assessee does not have object of International Welfare in their Trust deed. Hence reporting under the above Sl No. does not arise. However for the expenditures incurred outside India by the Assessee during the previous year has been disallowed in Sl No. 31(xvii) of Form 10B.
6. For the purposes of reporting under Sl No. 41 relating to specified persons referred to under section 13(3) of the Income Tax Act, 1961, Management has provided the list of specified persons which we have relied upon.



In our opinion and to the best of my information, and according to information given to me the said accounts give a true and fair view: -


- (i) in the case of the consolidated balance sheet, of the state of affairs of the above as on 31st March 2025 and
- (ii) in the case of the consolidated Income and Expenditure account, of the income and application of its accounting year ending on 31st March 2025.

The prescribed particulars are annexed hereto.

Place: Bangalore

Date: 12-Sep-2025




N Suresh
Chartered Accountant
M. No. 023866

7, 2nd Floor, Mytri Park View', 100 Ft
Ring Road, Banashankari 3rd Stage
Bangalore 560085
UDIN: 25023866BMZYFD7583

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INDIA HEALTH ACTION TRUST - Consolidated
S&S Elite, 2nd Floor, No. 197, 10th Cross, CBI Road, Ganganagar, Bengaluru - 560032, Karnataka

Balance Sheet as at 31st March 2025

PARTICULARS	Note No	Consolidated	
		As at 31/03/2025 Rs.	As at 31/03/2024 Rs.
I LIABILITIES			
1 Capital Fund			
a Capital Fund	1	74,52,95,352.98	75,39,52,194.91
b Accumulated Funds for Specific Purposes	2	52,95,53,966.37	47,86,49,558.00
c Grant Received in Advance	3	14,84,13,027.10	(4,98,70,708.12)
d Capital Reserve A/c	4	3,34,85,165.57	4,74,16,368.61
Total (1)		1,45,67,47,512.02	1,23,01,47,413.40
2 Non Current Liabilities			
a Long-Term Provisions	5	3,41,20,551.00	-
Total (2)		3,41,20,551.00	-
3 Current Liabilities			
a Current Liabilities & Payables	6	1,12,00,875.50	1,03,98,503.56
b Provision for Expenses	7	1,48,914.00	-
Total (3)		1,13,49,789.50	1,03,98,503.56
TOTAL (I)		1,50,22,17,852.52	1,24,05,45,916.96
II ASSETS			
1 Non-Current Assets			
a Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	8	3,41,76,739.24	4,82,22,956.24
b Long Term Loans and Advances	9	5,28,60,318.14	94,40,825.00
Total (1)		8,70,37,057.38	5,76,63,781.24
2 Current Assets			
a Cash and Cash equivalents	10	1,34,65,08,160.81	1,09,58,39,343.94
b Short Term Loans and Advances	11	2,16,33,854.33	2,37,56,230.37
c Other Current Assets	12	89,95,674.00	2,66,27,724.41
d Receivables	13	3,80,43,106.00	3,66,58,837.00
Total (2)		1,41,51,80,795.14	1,18,28,82,135.72
TOTAL (II)		1,50,22,17,852.52	1,24,05,45,916.96
Significant Accounting Policies and Notes on Accounts			

The notes referred to above are integral part of Balance Sheet.



Per Report of Date

(Signature)

N. Suresh

Chartered Accountant

MM No. 023866

UDIN: 25023866 BMZY F D 7583.

Place : Bangalore

Date : 12-04-2025

For India Health Action Trust

(Signature)

Shajy K Isac

Managing Trustee

(Signature)

Meena Narula

CEO

(Signature)

Govinda Raju
Director Finance



INDIA HEALTH ACTION TRUST - Consolidated
S&S Elite, 2nd Floor, No. 197, 10th Cross, CBI Road, Ganganagar, Bengaluru - 560032, Karnataka

Statement of Income and Expenditure for the year ended 31st March 2025

PARTICULARS	Note No	Consolidated	
		For the year ended 31/03/2025 Rs.	For the year ended 31/03/2024 Rs.
I INCOME			
a Grant Utilized	14	91,24,33,087.95	1,07,45,94,258.78
b Other Income	15	11,74,48,459.32	11,24,65,906.40
Total Income (A)		1,02,98,81,547.27	1,18,70,60,165.18
II EXPENSES			
a Project & Other Expense	16	92,69,95,111.15	1,06,39,34,516.04
b Employee Benefits Expense	17	5,79,87,834.87	4,25,90,021.41
c Finance Costs	18	1,08,094.57	1,06,601.03
d Depreciation and Amortisation Expense	8	1,08,86,796.08	1,47,20,548.91
Total (B)		99,59,77,836.67	1,12,13,51,687.39
<i>Less: Amount Applied out of Accumulated Funds (C)</i>		(7,73,60,047.63)	(5,83,56,458.00)
Total Expenditure (B-C) = (D)		91,86,17,789.04	1,06,29,95,229.39
III Excess of Income over Expenditure transferred to Capital Fund Account (A-D)		11,12,63,758.23	12,40,64,935.79
Significant Accounting Policies and Notes on Accounts			

The notes referred to above are integral part of Statement of Income and Expenditure.



Per Report of Date

N. Suresh
Chartered Accountant

MM No. 023866

UDIN: 25023866 BmZYFD7583

Place : Bangalore
Date : 12-09-2025

For India Health Action Trust

Shajy K Isac
Managing Trustee

Meena Narula
CEO

Govinda Raju
Director Finance



INDIA HEALTH ACTION TRUST - Consolidated
S&S Elite, 2nd Floor, No. 197, 10th Cross, CBI Road, Ganganagar, Bengaluru - 560032, Karnataka

RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR 01.04.2024 TO 31.03.2025

RECEIPTS	Consolidated	PAYMENTS	Consolidated
Opening Balances:		Project Expenses	82,49,35,121.19
Cash in hand	-	Salaries & Benefits	5,79,87,834.87
Bank Balances		Insurance	1,66,606.77
State Bank of India	20,94,615.50	Rates & Taxes	2,64,270.00
HDFC Bank	23,81,60,016.14	Building Rent	2,45,35,811.00
Fixed Deposits	85,44,17,792.30	Payment to Auditors	41,81,188.00
Accrued Interest	11,66,920.00	Professional Fee Payments	47,27,972.00
		Repairs & Maintenance	40,87,651.92
Grant Received	1,09,13,89,054.00	Vehicle Maintenance	38,47,969.59
Interest Received	8,40,76,860.77	Postage and Courier	2,17,066.00
Refund of Rental Deposits	7,68,100.00	Printing and Stationery	24,13,255.45
Sale of Assets	12,35,472.00	Telephone, Mobile Phones and Internet	31,13,701.34
Refund of TDS from Local	1,31,20,204.42	Travelling & Conveyance Expenses	90,72,971.49
Refund of TCS from Local	3,749.26	Office Maintenance / Expenses	1,29,68,458.78
Interest of Refund from Local	11,31,678.55	Program & Event Expenses	13,94,757.73
Income from Services	3,22,39,920.00	Electricity Charges	57,68,827.98
Medical insurance claims	40,74,568.00	Software & Website Charges	48,51,591.88
Gratuity Claims	1,21,14,172.00	Finance Cost	1,08,094.57
Refund of TDS & TCS	2,03,10,611.23	Purchase of Fixed Assets	22,07,025.78
		Payment to Creditors and Statutory Liabilities	1,03,98,503.56
		Advance Paid to Vendors, Prepaid Expenses	(62,33,830.57)
		Security Deposit	10,00,000.00
		TDS/TCS/GST Receivable	73,36,351.80
		Refund of TDS & TCS to FCRA	1,31,23,953.68
		Refund of Interest on TDS to FCRA	11,31,678.55
		Medical insurance claims	40,74,568.00
		Gratuity Claims	1,21,14,172.00
		Closing Balances:	
		Cash in hand	-
		Bank Balance	
		State Bank of India	1,58,87,111.73
		HDFC Bank	41,47,72,903.18
		Fixed Deposits	91,54,58,870.90
		Accrued Interest	3,89,275.00
	2,35,63,03,734.17		2,35,63,03,734.17

Per Report of Date

For India Health Action Trust



N. Suresh

Chartered Accountant

MM No. 023866

UDIN: 25023866 B MZY FD 7583

Place : Bangalore
Date : 12-04-2025




Shajy K Isac

Managing Trustee



Meena Narula

CEO




Govinda Raju

Director Finance

INDIA HEALTH ACTION TRUST - Consolidated
S&S Elite, 2nd Floor, No. 197, 10th Cross, CBI Road, Ganganagar, Bengaluru - 560032, Karnataka

Notes to Financial Statements for the year ended 31st March 2025

PARTICULARS	Consolidated	
	As at 31/03/2025 Rs.	As at 31/03/2024 Rs.
Note No: 1 Capital Fund		
a. Opening Balance	75,39,52,194.91	1,12,29,35,654.94
b. Add: Funders Closing Balance -transferred to Grant Received in Advance Account, Interest & Depreciation Excess of Grant Utilised	83,43,855.84	4,39,57,620.18
c. Add: Excess of Income over Expenditure transferred from Income & Expenditure Account	11,12,63,758.23	12,40,64,935.79
d. Less: Transferred to accumulated fund for specific purposes	(12,82,64,456.00)	(53,70,06,016.00)
	<u>74,52,95,352.98</u>	<u>75,39,52,194.91</u>
Note No: 2 Accumulated Funds for Specific Purposes		
Accumulation for FY 2022-23	47,86,49,558.00	53,70,06,016.00
Less: Utilised during the year	(7,73,60,047.63)	(5,83,56,458.00)
Closing Balance (a)	<u>40,12,89,510.37</u>	<u>47,86,49,558.00</u>
Accumulation for FY 2024-25	12,82,64,456.00	-
Closing Balance (b)	<u>12,82,64,456.00</u>	<u>-</u>
Balance of Accumulated Funds (a+b)	<u>52,95,53,966.37</u>	<u>47,86,49,558.00</u>
Note No: 3 Grant Received in Advance		
a. Grant Received in advance closing balance	14,84,13,027.10	(4,98,70,708.12)
	<u>14,84,13,027.10</u>	<u>(4,98,70,708.12)</u>
Note No: 4 Capital Reserve		
a. Capital Reserve	3,34,85,165.57	4,74,16,368.61
	<u>3,34,85,165.57</u>	<u>4,74,16,368.61</u>
Note No : 5 Long Term Provisions		
a. Provision for Gratuity	3,41,20,551.00	-
	<u>3,41,20,551.00</u>	<u>-</u>
Note No: 6 Other Current Liabilities		
a. Statutory Dues Payable	4,57,077.00	4,37,985.00
b. Expenses Payable to Others	93,58,223.78	82,74,267.50
c. Expenses Payable to Employees	13,85,574.72	16,86,251.06
	<u>1,12,00,875.50</u>	<u>1,03,98,503.56</u>
Note No: 7 Provision for Expenses		
a. Provision for Expenses	1,48,914.00	-
	<u>1,48,914.00</u>	<u>-</u>
Note No: 9 Long Term Loans and Advances (Unsecured & Considered Good)		
a. Rental Advance	95,10,825.00	94,40,825.00
b. Gratuity Fund	4,33,49,493.14	-
	<u>5,28,60,318.14</u>	<u>94,40,825.00</u>

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INDIA HEALTH ACTION TRUST - Consolidated
S&S Elite, 2nd Floor, No. 197, 10th Cross, CBI Road, Ganganagar, Bengaluru - 560032, Karnataka

Notes to Financial Statements for the year ended 31st March 2025

PARTICULARS	Consolidated	
	As at 31/03/2025 Rs.	As at 31/03/2024 Rs.
Note No: 10 Cash and Cash equivalents		
a. Balance in Designated Bank A/c	1,58,87,111.73	20,94,615.50
b. Balance in Utilisation and Other Bank A/c	41,47,72,903.18	23,81,60,016.14
c. Balance in Fixed Deposits (Incl Interest Accrued)	91,58,48,145.90	85,55,84,712.30
	<u>1,34,65,08,160.81</u>	<u>1,09,58,39,343.94</u>
Note No: 11 Short Term Loans and Advances (Unsecured & Considered Good)		
a. Advance to Employees	7,46,628.00	9,24,884.12
b. Other Loans and Advances	1,11,03,523.54	84,10,812.37
c. Prepaid Expenses	97,83,702.79	1,44,20,533.88
	<u>2,16,33,854.33</u>	<u>2,37,56,230.37</u>
Note No: 12 Receivables (Unsecured & Considered Good)		
a. Receivable from CTD	3,80,43,106.00	3,66,58,837.00
	<u>3,80,43,106.00</u>	<u>3,66,58,837.00</u>
Note No: 13 Other Current Assets (Unsecured & Considered Good)		
a. Balance with Revenue Authorities	74,16,444.00	1,96,17,456.48
b. Work in Progress	15,79,230.00	70,10,267.93
	<u>89,95,674.00</u>	<u>2,66,27,724.41</u>
Note No: 14 Grant Utilized		
a. Grant Utilised	91,24,33,087.95	1,07,45,94,258.78
	<u>91,24,33,087.95</u>	<u>1,07,45,94,258.78</u>
Note No: 15 Other Income		
a. Interest receipts	8,52,08,539.32	8,13,99,093.40
b. Income from Services - CTD (MOHWF) - GOI	3,22,39,920.00	3,10,66,813.00
	<u>11,74,48,459.32</u>	<u>11,24,65,906.40</u>
Note No: 16 Project & Other Expense		
a. Project Expenses	84,07,96,390.52	98,38,63,245.74
b. Insurance	1,66,606.77	1,28,059.00
c. Rates & Taxes	2,64,270.00	2,500.00
d. Building Rent	2,46,97,711.00	2,37,14,851.00
e. Payment to Auditors	41,81,188.00	31,33,419.50
f. Professional Fee Payments	47,27,972.00	31,44,421.00
g. Repairs & Maintenance	40,87,651.92	79,43,068.21
h. Vehicle Maintenance	38,47,969.59	53,19,947.86
i. Postage and Courier	2,17,066.00	2,57,830.00
j. Printing and Stationery	24,13,255.45	18,13,940.00
k. Telephone, Mobile Phones and Internet	31,13,701.34	32,61,386.50
l. Travelling & Conveyance Expenses	90,72,971.49	67,88,126.87
m. Office Maintenance / Expenses	1,32,62,204.78	1,37,19,800.02
n. Program & Event Expenses	13,94,757.73	15,68,106.31
o. Electricity Charges	57,68,827.98	57,51,259.43
p. Loss on sale of Fixed Assets	41,30,974.70	56,894.60
q. Software & Website Charges	48,51,591.88	34,67,660.00
	<u>92,69,95,111.15</u>	<u>1,06,39,34,516.04</u>

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INDIA HEALTH ACTION TRUST - Consolidated
S&S Elite, 2nd Floor, No. 197, 10th Cross, CBI Road, Ganganagar, Bengaluru - 560032, Karnataka

Notes to Financial Statements for the year ended 31st March 2025

PARTICULARS	Consolidated	
	As at 31/03/2025 Rs.	As at 31/03/2024 Rs.
Note No: 17 Employee Benefits Expense		
a. Salaries	5,03,12,144.84	4,00,45,061.63
b. PF Contribution	12,98,083.00	13,82,631.00
c. Staff Welfare Expenses	16,59,771.60	7,09,251.19
d. Gratuity Expenses	47,17,835.43	4,53,077.59
	<u>5,79,87,834.87</u>	<u>4,25,90,021.41</u>
Note No: 18 Finance Costs		
a. Financial Charges	1,08,094.57	1,06,601.03
	<u>1,08,094.57</u>	<u>1,06,601.03</u>

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INDIA HEALTH ACTION TRUST - Consolidated

Note No:8 Property, Plant and Equipment

Consolidated

Particulars /Assets	TANGIBLE ASSETS					Total
	Office Equipments	Computers	Vehicles	Furniture and Fixtures		
	Gross Block					
At 1st April 2024	5,28,46,911.92	8,24,26,951.08	1,87,45,022.00	2,37,96,104.42		17,78,14,989.42
Additions	6,94,508.00	15,02,211.00	-	12,700.00		22,09,419.00
Deductions/Adjustments	2,13,17,730.39	1,57,29,695.66	-	19,78,632.60		3,90,26,058.65
At 1st April 2023	5,13,45,451.04	8,11,68,038.89	1,87,45,022.00	2,29,63,841.32		17,42,22,353.25
Additions	19,98,940.40	23,77,294.00	-	9,87,685.00		53,63,919.40
Deductions/Adjustments	4,65,305.70	8,58,244.72	-	1,30,074.00		14,53,624.42
At 31st March 2025	3,22,23,689.53	6,81,99,466.42	1,87,45,022.00	2,18,30,171.82		14,09,98,349.77
At 31st March 2024	5,28,79,085.74	8,26,87,088.17	1,87,45,022.00	2,38,21,452.32		17,81,32,648.23
	Depreciation/Amortization					
At 1st April 2024	3,37,37,399.72	6,72,49,384.14	1,46,52,923.63	1,39,52,325.69		12,95,92,033.18
Additions	29,15,344.55	63,87,151.59	6,13,814.74	9,70,485.20		1,08,86,796.08
Deductions/Adjustments	1,68,05,364.23	1,56,17,045.69	-	12,34,808.81		3,36,57,218.73
At 1st April 2023	3,09,15,401.78	5,86,42,414.17	1,39,30,788.61	1,29,99,806.75		11,64,88,411.31
Additions	32,25,972.69	97,09,854.39	7,22,135.02	10,62,586.81		1,47,20,548.91
Deductions/Adjustments	3,71,800.93	8,42,747.33	-	84,719.97		12,99,268.23
At 31st March 2025	1,98,47,380.04	5,80,19,490.04	1,52,66,738.37	1,36,88,002.08		10,68,21,610.53
At 31st March 2024	3,37,69,573.54	6,75,09,521.23	1,46,52,923.63	1,39,77,673.59		12,99,09,691.99
	Net Block					
At 31st March 2025	1,23,76,309.49	1,01,79,976.38	34,78,283.63	81,42,169.74		3,41,76,739.24
At 31st March 2024	1,91,09,512.20	1,51,77,566.94	40,92,098.37	98,43,778.73		4,82,22,956.24




INDIA HEALTH ACTION TRUST - CONSOLIDATED

SCHEDULE - 19

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31.03.2025

I. BACKGROUND:

India Health Action Trust is a charitable trust, engaged in supporting programs in the area of health, particularly reproductive health, to facilitate research activities in same field, etc. The Trust is registered under Section 12A(a) and 80G of the Income Tax Act, 1961, vide certificate no. DIT(E)/12A/Vol.1/1- 225/W-1/04-05 and DIT(E)BLR/80G/G-381/AAATI1391M/ITO(E)-1/Vol 2013-2014 respectively. The renewed registration numbers for 12A(a) and 80G are AAATI3914ME20164 and AAATI3914MF20214 dt. 28.05.2021

The Trust is registered under FCRA 1976 vide No. 094421308 dated 06.02.2009 and renewed on 15.03.2022 for a period of 5 years with effect from 01.04.2022 vide renewal No. 0300009872021.

II. CONSOLIDATION

The consolidated Financial Statements have been prepared after compilation of:

- a) Local Accounts of Central Office, MANCH and STSU Projects.
- b) FCRA Accounts of
 1. Central Office - FCRA
 2. Lucknow - FCRA
 3. Agra - FCRA
 4. Bareilly - FCRA
 5. Basti - FCRA
 6. Gorakhpur - FCRA
 7. Kanpur - FCRA
 8. Meerut - FCRA
 9. Prayagraj - FCRA
 10. Varanasi - FCRA
 11. DO 1 - Agra, Alligarh, Bareilly & Jhansi - FCRA
 12. DO 2 - Ayodhya, Azamgarh, Basti & Gorakhpur - FCRA
 13. DO 3 - Chitrakoot, Mirzapur, Prayagraj & Varanasi - FCRA
 14. DO 4 - Gonda, Kanpur Nagar & Lucknow - FCRA
 15. DO 5 - Meerut, Moradabad & Saharanpur - FCRA
 16. TB DNO - FCRA
 17. MPIH - FCRA
- c) For the Business incidental income and expenses separate books of accounts have been maintained namely STSU Local. All the Income derived out of services rendered and expenses incurred for the same are accounted. The net Income is utilized for the charitable objects of the Trust.

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INDIA HEALTH ACTION TRUST
BANGALORE
INDIA

The contracts for Consultancy Services with DDG, Central TB Division, Ministry of Health & Family Welfare, Govt. The consulting services being in the nature of incidental to the attainment of the main objects of the Trust being support programs in the area of health, particularly reproductive health, is treated as 'Business Incidental'.

Separate Books of Accounts are maintained for this purpose. The treatment is provided in accordance with Section 11(4A) of the Income Tax Act, 1961.

III. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

1. Basis of preparation

The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the mandatory Accounting Standards ("AS") prescribed by the Institute of Chartered Accountants of India to the extent applicable.

2. Revenue Recognition

The Trust has a policy to recognize income as follows:

I. Grant Income

A. Specific Grant:

Funds received from Donors for a specific projects are accounted as and when received during the year. Income from Grant is recognised upon utilisation of funds received in order to match the expenses incurred from the Grant. Grant Income is recognised on systematic basis in the Income and Expenditure statement over the periods necessary to match them with the related costs which they are intended to compensate. The unutilised amount of funds received from the Donors is recognised as balance in the Donor's Account.

B. Voluntary Contributions Received from the Donors

Funds received from the Donors towards Donations or Voluntary Contributions or towards the objects of the Trust are accounted as and when received from the Donors.

II. Project Receipts as and when received

III. CSR Grants received from HCL Foundation is for Improving Maternal, Newborn and Child Health Outcomes in Tribal Areas of Madhya Pradesh.

IV. Income from Business Incidental Units are recognized as and when accrued.

V. Interest income from bank as and when accrued and as per the certification from banks.

3. Capital Reserve & Capital Fund

Capital Reserve

Capital Reserve as shown in the Financial Statements, represent the reserve created for Fixed Assets from the Capital Fund.

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INDIA HEALTH ACTION TRUST
BANGALORE
INDIA
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Capital Fund

- a) Until FY 2023-24, we had a practice of charging the payments made to LIC Group Gratuity to the Income & Expenditure A/c and no provision were recognized on account of the Gratuity. In FY 2024-25, after obtaining actuarial valuation report carried out by an independent actuary, the provision for gratuity is being recognised as per the Gratuity Valuation Report and the LIC Group Gratuity Fund balances are being recognised as per the Report provided by the LIC.
- b) In Capital Fund, during the FY 2024-25, an amount of Rs. 5,03,05,278.97 was transferred from Capital Fund A/c to LIC Group Gratuity Fund. This amount pertains to the LIC Fund balance as on 01.04.2024. And an amount of Rs. 3,65,64,857 was transferred from Capital Fund A/c to Provision for Gratuity. This amount pertains to the Provision for Gratuity as on 01.04.2024.
- c) During the year Interest amounting to Rs. 51,87,951.05 is allocated to various projects of the Donors which is transferred to the Capital Fund A/c.
- d) During the year an amount of Rs. 8,49,086 relating to Fixed Assets purchased out of own funds and Depreciation on Assets purchased out of own funds amounting to Rs. 7,74,652.28 are transferred to the Capital Fund A/c.
- e) The Donor balance in the Project "Digital Rollout" amounting to Rs. 2,594.36 is charged off to Capital Fund A/c as the project was closed during the year.

4. Project Expenses

Project Expenses consist of expenses directly incurred as identified by the Management towards specific projects.

5. Fixed Assets and Depreciation

- a) The fixed assets have been capitalized at acquisition cost, with all identifiable expenditure incurred to bring the asset into present condition.
- b) As informed, the management is in the process of physical verification of Fixed Assets during the year. As informed, on such verification no material discrepancies were found.
- c) The assets acquired for specific usage are accounted at its full value.
- d) Depreciation has been charged at the rates prescribed under the Income Tax Act, 1961.
- e) Some fixed assets purchased have been installed at the premises of the Project. The Management has informed that the same has been physically verified by them and no material discrepancies from books were found on such verification.
- f) None of the fixed assets have been revalued during the year.

6. Provisions and Contingencies

Provisions are recognized when the Trust has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

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7. Income & Expenditure Account

- a) Except as disclosed in the financial statements, the results for the year were not materially affected by :
- Transactions of a nature not usually undertaken by the Trust:
 - Circumstances of an exceptional or non recurring nature:
 - Changes or credits relating to prior years:
 - Changes in accounting polices:
- b) No personal expenses of the staff and Trustees have been charged to revenue accounts other than those payable under contractual obligations or in accordance with generally accepted business practices.
- c) The Trustees have not derived any benefit either directly or indirectly or any relatives of the Trustees through Firm or Company or any institution whatsoever, in respect of:
- Income or Property of the Trust
 - Not availed any services of the Trust
 - Not received any fee or compensation from the Trust

8. Employee Benefits

Provident Fund:

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both employee and the Trust make monthly contributions to the provident fund plan equal to specified percentage of the covered employee's salary.

For the year ended March 31, 2025, the Trust contributed Rs 1,52,36,957 (2024 : 2,27,17,652) towards Provident Fund.

Employees State Insurance Scheme:

We have been informed by the Management that they have not registered under Employees State Insurance Scheme.

Compensated absences:

Compensated Absences are recognised in the statement of Income and Expenditure as and when paid.

For the year ended March 31, 2025, the Trust paid Rs 1,36,402.00 (2024 : 52,099.00) as leave encashment.

Gratuity:

In accordance with the Payment of Gratuity Act, 1972, the trust provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Trust.

The Trust's obligation in respect of the gratuity plan, which is a defined benefit Plan, is provided for based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Trust recognizes actuarial gains and losses immediately in the statement of Income and Expenditure.

For the year ended 31 March, 2025, the Trust has recognised liability of Rs. 24,44,306 towards Gratuity. The Auditors have relied upon the Actuarial Valuation as provided by the certified Actuarial valuers.



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Actuarial assumptions used to determine benefit obligation and net periodic gratuity cost are

Assumptions	For year Ended March 31, 2025
Discount Rate	6.55%
Expected rate of salary increase	7.00%
Expected return on assets	7.00%

a. Discount Rate:

The discount rate is based on the prevailing market yields of Indian government securities as at the balance sheet date for the estimated term of the obligations. The government security yields for the relevant tenure of the obligations have been derived from the rates published by Financial Benchmarks India Pvt. Ltd. (FBIL).

b. Expected Rate of Return on Plan Assets:

This is based on our expectation of the average long term rate of return expected on investments of the Fund during the estimated term of the obligations.

c. Salary Escalation Rate:

The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

DEMOGRAPHIC ASSUMPTIONS AT THE VALUATION DATE


d. Retirement Age:

The employees of the Trust are assumed to retire at the age of 60 years.

e. Mortality:

Published rates under the Indian Assured Lives Mortality (2012-14) Ult table. Rates of Indian Assured Lives Mortality table at specimen ages are as shown below:

Age (Years)	Rates (p.a.)
18	0.000874
23	0.000936
28	0.000942
33	0.001086
38	0.001453
43	0.002144
48	0.003536
53	0.006174
58	0.009651

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f. Leaving Service:

Rates of leaving service at specimen ages are as shown below

Age (Years)	Rates (p.a.)
21-40	34%
41-50	33%
51-59	30%

g. Disability:

Leaving service due to disability is included in the provision made for all causes of leaving service (paragraph (f) above).

The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements

	Period Ended	
	31 Mar 25	31 Mar 24
	(in `)	
Present Value of Funded Obligations	3,41,20,551	3,65,64,857
Fair Value of Plan Assets	(4,33,49,493)	(5,03,05,279)
Present Value of Unfunded Obligations	0	0
Unrecognized Past Service Cost	0	0
Amount not Recognized as an Asset (limit in Para 59(b))	0	0
Net Liability	(92,28,942)	(1,37,40,422)
<u>Amounts in Balance Sheet</u>		
Liability	0	0
Assets	92,28,942	
Net Liability is bifurcated as		
Current	0	0
Non Current	(92,28,942)	(1,37,40,422)
Net Liability	(92,28,942)	(1,37,40,422)

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9. Related Party Transactions

i. Related parties and their Relationship

Name	Nature
Shajy Kumaramparambil Isac	Managing Trustee
Prakash KH	Trustee
Parinita Bhattacharjee	Trustee
Ramesh BM	Trustee
Shivalingappa Sangappa Halli	Trustee

ii. Transactions with Related Parties

Particulars	Trustee		
	Shajy Kumaramparambil Isac	Prakash KH	Parinita Bhattacharjee
Reimbursement of Expenses	9,311 (58,069.00)	4,050 (8,650)	93,033 (54,420.00)

iii. Balances outstanding at the end of the year

Particulars	Trustee		
	Shajy Kumaramparambil Isac	Prakash KH	Parinita Bhattacharjee
Expenses Payable	- (-)	- (-)	- (-)

Note:

- a) Related parties are as identified by the Management and relied up on by the Auditors.

10. Foreign Currency Transactions

The transactions in Foreign Currency are recorded at original rates of exchange in force at the time transactions are effected. In case where the rates on the dates of transactions were not available due to practical reasons, the same has been recorded at an average rate that approximates the actual rate at date of the transaction.

Earnings and Expenditure in Foreign Currency

Particulars	(in Rs.)	
	Year ended 31 st March, 2025	Year ended 31 st March, 2024
Earnings in Foreign Currency	1,07,63,11,554	1,01,30,00,190
Expenditure in Foreign Currency	70,36,237	6,51,734

11. Provisions and Contingencies

Provisions are recognized when the Trust has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of obligation.



Shajy Kumaramparambil Isac
Prakash KH

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

12. Taxes on Income

The Trust is registered U/s 12AB of the Income Tax Act, 1961 and the Income is exempt from tax and hence no Income Tax is applicable.

13. FCRA Compliance

Separate Books of Accounts and Bank Accounts have been maintained for the FCRA Transactions.

14. Events occurring after the date of the Balance Sheet

As per the information and explanations given, there are no events occurring after the date of the Balance Sheet which alter or materially affect the financial position of the Balance Sheet as on that date.

15. Exceptional / Extraordinary Items

As informed, there are no Exceptional/Extraordinary items during the year.

16. The balances of creditors, loans, advances, deposits etc as shown in the Financial Statements as on 31.03.2025, are subject to confirmation & subject to adjustments due to any reconciliation after such confirmation.

17. Wherever documentary evidence or supportings were not available for expenses, we have relied upon the management authentication and representation, that the same has been incurred for the objects of the Trust.

18. Corresponding figures for previous periods presented have been regrouped, where necessary, to conform to the current year's classification.



(N. Suresh)
Chartered Accountant
MM No. 023866

UDIN : 25023866BM2YFD7583

For India Health Action Trust

(Shajy K Isac)
Managing Trustee

(Meena Narula)
CEO



(Govinda Raju)
Director-Finance