

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Junior Achievement India Services

Report on the Audit of Foreign Contribution Financial Statements

Opinion

We have audited the accompanying Special Purpose Financial Statements of **Junior Achievement India Services** ("the Company"), which comprise the Special Purpose Balance Sheet as at March 31, 2025, Special Purpose Income and Expenditure, Special Purpose Statement of Receipts and Payments for the year then ended, and notes to the Special Purpose Financial Statements, including a summary of material accounting policy information (together hereinafter referred to as 'Foreign Contribution Financial Statements'), which have been prepared by the Company's management in accordance with the basis of accounting specified in Note 2 to the Foreign Contribution Financial Statements, pursuant to the requirement of section 19 of the Foreign Contribution (Regulation) Act, 2010 (as amended) ('Act') read with Rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) ('Rules').

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying Foreign Contribution Financial Statements of the Company for the year ended March 31, 2025 are prepared in all material respects, in accordance with the note 2 on basis of accounting.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Foreign Contribution Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') ("Code of Ethics"), together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter-Basis of Accounting and Restriction on Distribution and Use

We draw attention to note 2 to these Foreign Contribution Financial Statements, which describe the purpose and basis of its accounting. The accompanying Foreign Contribution Financial Statements have been prepared by the management of the Company, solely for the purpose of enabling the management to comply with the requirements of Rule 17(5) of the Rules, which requires them to submit this report with the accompanying Foreign Contribution Financial Statements to the Ministry of Home Affairs and therefore, these Foreign Contribution Financial Statements may not be suitable for any other purpose. As a result, these Foreign Contribution Financial Statements may not be suitable for another purpose.

Our report is intended solely for the purpose specified above. This should not be distributed to or used by any other parties. M S K C & Associates LLP shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment. 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 report is shown or into whose hands it may come without our prior consent in writing.

Our Opinion is not modified in respect of this matter.

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

The Board of Directors is responsible for the preparation of the Foreign Contribution Financial Statements in accordance with note 2 to these Foreign Contribution Financial Statements; this includes design, implementation and maintenance of such internal control relevant to the preparation of the Foreign Contribution Financial Statements that are free from material misstatements, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Foreign Contribution Financial Statements

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

We give in "Annexure" a detailed description of Auditor's responsibilities for Audit of the Foreign Contribution Financial Statements.

Other Matter

1. The Foreign Contribution Financial Statements of the Company for the year ended Month 31, 2024 prepared by the Company's management in accordance with the basis of accounting specified in Note 2 to the Foreign Contribution Financial Statements, pursuant to the requirement of section 19 of the Foreign Contribution (Regulation) Act, 2010 (as amended) ('Act') read with Rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) ('Rules') were audited by another auditor whose report dated September 04, 2024 expressed an unmodified opinion.

2. The Company has prepared a separate set of financial statements for the year ended March 31, 2025 in accordance with the Accounting Standards notified under the Companies Act, 2013 on which we issued a separate auditor's report to the members of the Company dated September 15, 2025.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

As required under Rule 17(5) of the Rules and basis the Foreign Contribution Financial Statements for the year ended 31 March 2024, we report that:

- (i) The foreign contribution brought forward at the beginning of the year ended 31 March 2025 was Rs. 1,24,742 thousand;
- (ii) Foreign contribution of Rs. 1,32,348 thousand was received by the Company during the year ended 31 March 2025;
- (iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of Rs. 4,266 thousand was received by the Company during the year ended 31 March 2025;
- (iv) The balance of unutilised foreign contribution with the Company as at 31 March 2025 is Rs. 140,334 thousand;
- (v) The Company has maintained the accounts of foreign contribution and records relating thereto in the manner specified in Section 19 of the Act read with Rule 17 of the Rules;
- (vi) The information in the enclosed Balance Sheet and Statement of Income and Expenditure and Statement of Receipts and Payments is correct as checked by us; and
- (vii) The Company has utilised the foreign contribution received for the purposes it is registered/granted prior permission under the Act.

For M S K C & Associates LLP (Formerly known as M S K C & Associates)

Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168

Deepak Khatri

Partner

Membership No. 130795

UDIN: 25130795BMJHCG1625

Place: Bengaluru

Date: September 15, 2025

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE FOREIGN CONTRIBUTION
FINANCIAL STATEMENTS OF JUNIOR ACHIEVEMENT INDIA SERVICES**

Auditor's Responsibilities for the Audit of the Foreign Contribution Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for expressing our opinion on whether the Company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management of the Company.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable related safeguards.

For M S K C & Associates LLP (Formerly known as M S K C & Associates)

Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168

Deepak Khatri

Partner

Membership No. 130795

UDIN: 25130795BMJHCG1625

Place: Bengaluru

Date: September 15, 2025

Junior Achievement India Services
Foreign Contribution Financial Statements
Special Purpose Balance Sheet as at 31 March 2025
(All amounts are in thousands of Indian rupees (₹), unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
Equity and liabilities			
Shareholders' funds			
Share capital	3	125	125
Reserves and surplus	5	(843)	(843)
		(718)	(718)
Funds			
Restricted funds	4	140,335	124,751
		140,335	124,751
Non-current liabilities			
Long-term provisions	6A	-	451
		-	451
Current liabilities			
Trade payables	7	-	2
Total outstanding dues of micro enterprises and small enterprises		3,719	767
Other current liabilities	8	1,430	4,881
Short-term provisions	6B	-	3
		5,149	5,653
Total		144,766	130,137
Assets			
Non-current assets			
Property, plant and equipment	9	7	9
Other non-current assets	10	960	2,010
		967	2,019
Current assets			
Cash and bank balances	11	142,425	124,194
Short-term loans and advances	12	372	349
Other current assets	13	1,002	3,575
		143,799	128,118
Total		144,766	130,137

Note 1 to 21 form an integral part of these financial statements
This is the balance sheet referred to in our report of even date.

For **M S K C & Associates LLP**
(Formerly known as M S K C & Associates)
Chartered Accountants
Firm's Registration No: 001595S/S000168

For and on behalf of the Board of Directors of
Junior Achievement India Services

Deepak Khatri
Partner
Membership No: 130795

Place: Bengaluru
Date: September 15, 2025

Mekin Maheshwari
Director
(DIN: 03621431)

Place: Bengaluru
Date: September 15, 2025

Madan Achutha Padaki
Director
(DIN: 00213971)

Place: Bengaluru
Date: September 15, 2025

Junior Achievement India Services
Foreign Contribution Financial Statements
Special Purpose Income and Expenditure Account for the year ended 31 March 2025
(All amounts are in thousands of Indian rupees (₹), unless otherwise stated)

	Notes	Year ended 31 March 2025	Year ended 31 March 2024
Income			
Grants recognised	14	121,021	142,363
Total income		121,021	142,363
Expenses			
Employee benefits expenses	15	35,067	36,543
Depreciation expense		2	5
Other expenses	16	85,952	105,815
Total expenses		121,021	142,363
Surplus / (deficit) for the year		-	-

Note 1 to 21 form an integral part of these financial statements

This is the income and expenditure account referred to in our report of even date.

For M S K C & Associates LLP
(Formerly known as M S K C & Associates)
Chartered Accountants
Firm's Registration No: 001595S/S000168

For and on behalf of the Board of Directors of
Junior Achievement India Services

Deepak Khatri
Partner
Membership No: 130795

Mekin Maheshwari
Director
(DIN: 03621431)

Madan Achutha Padaki
Director
(DIN: 00213971)

Place: Bengaluru
Date: September 15, 2025

Place: Bengaluru
Date: September 15, 2025

Place: Bengaluru
Date: September 15, 2025

Junior Achievement India Services
Foreign Contribution Financial Statements
Special Purpose Receipts and Payments Account for the year ended 31 March 2025
(All amounts are in thousands of Indian rupees (₹), unless otherwise stated)

	Year ended 31 March 2025	Year ended 31 March 2024
Opening balance		
Cash at bank	34,194	61,212
Fixed deposits	90,000	104,461
Total (A)	124,194	165,674
Receipts		
Grants income and donations	132,348	90,343
Bank interest	6,745	8,420
Total (B)	139,093	98,763
Payments		
Salaries and wages	34,998	36,298
Consultancy charges	14,158	29,811
Program expenses	54,262	30,413
Media & publicity	3,974	16,554
Legal and professional fees	3,617	15,108
Rent	5,503	5,559
Travel and conveyance	3,587	5,993
Office expenses	578	499
Miscellaneous expenses	185	8
Total (C)	120,862	140,243
Closing balance		
Cash at bank	124,925	34,194
Fixed deposits	17,500	90,000
	142,425	124,194

Note 1 to 21 form an integral part of these financial statements
This is the receipts and payments account referred to in our report of even date.

For M S K C & Associates LLP
(Formerly known as M S K C & Associates)
Chartered Accountants
Firm's Registration No: 001595S/S000168

For and on behalf of the Board of Directors of
Junior Achievement India Services

Deepak Khatri
Partner
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Mekin Maheshwari
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(DIN: 00213971)

Place: Bengaluru
Date: September 15, 2025

Place: Bengaluru
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Place: Bengaluru
Date: September 15, 2025

Junior Achievement India Services

Foreign Contribution Financial Statements

Summary of material accounting policies and other explanatory information

(All amounts are in thousands of Indian rupees (₹), unless otherwise stated)

1 Corporate information

Junior Achievement India Services ("the Company") is a non profit Company registered under Section 8 of the Companies Act 2013, incorporated on 21 June 2007. The object of the Company is to undertake, organize, conduct, support, train, educate, assist, finance, build, run and work towards building a skill based knowledge and research centre, to develop entrepreneurship among the public at large, to provide support, financial assistance and aid to various educational institutes, research organisations, health, rural markets, co-operatives, agriculture, sociological, ethnographic research and other forms of organisations to build a self sustaining mass entrepreneurship ecosystem.

The Company has following registrations under various acts, these are given below-

(a) The Company has been granted an exemption under section 12A of the Income-tax Act, 1961, vide letter number DIT(E)BLR/12A/J-350/AABCJ8534G/ITO (E) -1/Vol 2007-2008, 29 February 2008.

(b) The Company has registration under the Foreign Contribution (Regulation) Act, 2010/ Foreign Contribution (Regulation) Rules, 2011, for carrying out activities of economic, social and educational nature with registration number 094421461 dated 28 September 2017 for the period from 1 November 2016 to 31 October 2021. The Company has subsequently applied with the Ministry of Home Affairs, Foreigners Division (FCRA Wing) dated 23 April 2021 for Renewal of Registration under the Foreign Contribution (Regulation) Act. Consequently, the renewal application was approved on 15 December 2021 and valid for a period of five years commencing from 01 January 2022 vide registration number 094421461.

2 Summary of material accounting policies

i) Basis of preparation

The special purpose foreign contribution financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ("Indian GAAP"). The accounting policies adopted in the preparation of special purpose foreign contribution financial statements have been consistently applied by the Company. The financial statements have been prepared pursuant to the requirement of section 19 of the Foreign Contribution (Regulation) Act, 2010 (as amended) ('Act') read with Rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) ('Rules').

ii) Use of estimates

The preparation of financial statements in conformity with general accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

iii) Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any except in case of land which is stated at cost. The cost comprises purchase price if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred. Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of assets and are recognised in the Statement of Profit and Loss when the asset is derecognised.

iv) Depreciation

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

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

Asset classification	Useful life
Office equipment	5 Years

Junior Achievement India Services

Foreign Contribution Financial Statements

Summary of material accounting policies and other explanatory information

(All amounts are in thousands of Indian rupees (₹), unless otherwise stated)

v) Restricted funds

Project fund / Grants

"Project funds" are grants received from various funding agencies to carry out specific activities. These are held in trust until used for the purpose specified and deposits / investments are earmarked against them. Revenue from the restricted fund is recognized during the year in the Income and Expenditure Account to match the related expenditure (including capital expenditure). At the end of the agreement, the unutilised project fund is either returned to the respective donor in accordance with the terms of the agreement or the same is transferred to Income and Expenditure Account in the relevant year in which project is completed.

Interest

Interest income is recognised on a time proportion basis, taking into account the amount outstanding and the rate applicable. Interest income is included under the project funds.

Project property, plant and equipment fund

Project property, plant and equipment fund represents assets purchased out of Project fund and is represented by the net book value of such funded property, plant and equipment.

vi) Leases

Leases where the lessor effectively retains substantially all the risk and benefits of ownership over the lease term are classified as operating lease. Operating lease payments are recognised as an expense in the Income and Expenditure Account.

vii) Foreign currency transactions

Foreign currency transactions are recorded at the exchange rates prevailing on the date of transaction. Differences arising out of foreign currency transactions settled during the year are recognized in the Income and Expenditure Account.

Monetary items outstanding at the balance sheet date and denominated in foreign currencies are restated at the exchange rates prevailing at the end of the year. Differences arising on such restatement are recognized in the Income and Expenditure Account.

viii) Employee benefits expenses

Gratuity

Gratuity is a post employment benefit and is a defined benefit plan for the employees. The liability recognised in the Balance Sheet represents the present value of the defined benefit obligation at the Balance Sheet date less the fair value of plan assets (if any), together with adjustment for unrecognised actuarial gains or losses and past service cost. Independent actuaries using the Projected Unit Credit Method calculate the defined benefit obligation annually. Actuarial gains or losses arising from experience adjustments and changes in actuarial assumptions are credited or charged to the Statement of Profit and Loss in the year in which such gains or losses arise.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method. The Company recognizes the net obligation of the gratuity plan in the Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (AS) 15, 'Employee Benefits'. The Company's overall expected long-term rate-of-return on assets has been determined based on consideration of available market information, current provisions of Indian law specifying the instruments in which investments can be made, and historical returns. The discount rate is based on the Government securities yield. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the Income and Expenditure Account in the period in which they arise.

ix) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and short term investments in fixed deposits with an original maturity of three months or less.

x) Contingent liabilities and provisions

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

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

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

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

Junior Achievement India Services
Foreign Contribution Financial Statements
Summary of material accounting policies and other explanatory information
(All amounts are in thousands of Indian rupees (₹), unless otherwise stated)

	As at 31 March 2025		As at 31 March 2024	
	Number*	Amount	Number*	Amount
3 Share capital				
Authorised share capital				
Equity shares of ₹ 100 each	5,000	500	5,000	500
	5,000	500	5,000	500
Issued, subscribed and fully paid-up				
Equity shares of ₹ 100 each	1,250	125	1,250	125
	1,250	125	1,250	125

a) Reconciliation of equity share capital

There is no movement in the equity share capital during the current and previous year.

b) Details of shareholders and promoters holding more than 5% shares

	Number*	% holding	Number*	% holding
Equity shares of ₹ 100 each				
Mekin Maheshwari	625	50%	625	50%
Madan Achutha Padaki	625	50%	625	50%
	1,250	100%	1,250	100%

As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

c) Terms/ rights attached to equity shares

Voting

The Company has only one class of equity shares having a par value of ₹ 100 per share. Each holder of equity shares is entitled to one vote per share.

Dividends

The Company being a company registered under Section 8 of the Companies Act, 2013 is required to compulsorily apply its profits, if any, or other income in promoting its objectives and is prohibited from the payment of any dividends to its members (shareholders).

Liquidation

In the event of liquidation of the Company, the holders of equity shares shall be not be entitled to receive the remaining assets of the Company after satisfaction of debts and liabilities. Such remaining assets shall be given or transferred to such other Company registered under section 8 of the Companies Act, 2013 having similar objects, subject to such conditions as the Tribunal may impose or may be sold and proceeds there of credited to the Rehabilitation and Insolvency Fund formed under section 269 of Companies Act, 2013

d) Bonus issue, buy back and issue of shares without payment being received in cash

There were no shares issued pursuant to contract without payment being received in cash allotted as fully paid up by way of bonus issues or bought back during the last 5 years immediately preceding 31 March 2025.

e) Shares held by promoters at the end of the year

There were no changes in the shares held by the promoters during the current year and previous year.

* Number of shares is in absolute numbers

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Junior Achievement India Services
Foreign Contribution Financial Statements
Summary of material accounting policies and other explanatory information
(All amounts are in thousands of Indian rupees (₹), unless otherwise stated)

	As at 31 March 2025	As at 31 March 2024
4 Restricted funds		
Foreign funded projects*		
Balance at the beginning of the year	124,742	168,109
Add: Amount received during the year (refer note 19)	132,348	90,343
Add: Interest credited during the year	4,266	8,653
	261,356	267,105
Less: Expenditure incurred during the year (refer note 19)	(121,021)	(142,363)
Balance at the end of the year (A)	140,334	124,742
Project property, plant and equipment fund		
Balance at the beginning of the year	9	14
Less: Depreciation met out of project property, plant and equipment fund (refer note 9)	(8)	(5)
Balance at the end of the year (B)	1	9
Total (A+B)	140,335	124,751

* The Company is expected to spend the restricted funds within a period of one year from the date of the balance sheet.

5 Reserves and surplus

Deficit in the Income and Expenditure Account

Balance at the beginning of the year	(843)	(843)
Balance at the end of the year	(843)	(843)

6A Long-term provisions

Provision for gratuity	-	451
	-	451

6B Short-term provisions

Provision for gratuity	-	3
	-	3

7 Trade payables

Total outstanding dues of micro enterprises and small enterprises *	-	2
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,719	767
	3,719	769

* There are no amounts payable to micro enterprises and small enterprises as on 31 March 2025 which are outstanding for more than 45 days.
Information as required to be furnished as per section 22 of the Micro, and small Enterprises Development (MSMED) Act, 2006 for the year ended

Particulars	As at 31 March 2025	As at 31 March 2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	2
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date	-	-

8 Other current liabilities

Statutory dues	1,164	2,391
Provision for expenses	-	2,490
Employee Payables	266	-
	1,430	4,881

Junior Achievement India Services
Foreign Contribution Financial Statements
Summary of material accounting policies and other explanatory information
(All amounts are in thousands of Indian rupees (₹), unless otherwise stated)

9 Property, plant and equipment

	Office equipment	Total
Gross block		
Balance as at 31 March 2023	29	29
Add: Additions made during the year	-	-
Less: Deletion during the year	-	-
Balance as at 31 March 2024	29	29
Add: Additions made during the year	-	-
Less: Deletion during the year	8	8
Balance as at 31 March 2025	21	21
Accumulated depreciation		
Balance as at 31 March 2023	15	15
Add: Depreciation charge for the year	5	5
Balance as at 31 March 2024	20	20
Add: Depreciation charge for the year	2	2
Less: Disposal	8	8
Balance as at 31 March 2025	14	14
Net block		
Balance as at 31 March 2024	9	9
Balance as at 31 March 2025	7	7

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Junior Achievement India Services
Foreign Contribution Financial Statements
Summary of material accounting policies and other explanatory information
(All amounts are in thousands of Indian rupees (₹), unless otherwise stated)

	As at 31 March 2025	As at 31 March 2024
10 Other non-current assets		
<i>Unsecured, considered good</i>		
Security deposits	960	2,010
	960	2,010
11 Cash and bank balances		
Balances with scheduled banks in		
- Current account	880	5,066
- Savings account	124,045	10,966
- deposits with maturity less than 3 months	-	18,162
(A)	124,925	34,194
Other bank balances		
Deposits with maturity more than 3 months but less than 12 months	17,500	90,000
(B)	17,500	90,000
(A+B)	142,425	124,194
12 Short-term loans and advances		
Prepaid expenses	357	341
Taxes receivable, net	15	8
	372	349
13 Other current assets		
Interest accrued on fixed deposits	388	2,868
Provision for gratuity (refer note)	332	-
Other receivables *	282	707
	1,002	3,575

* Pertains to amounts receivable from non-FCRA accounts.

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Junior Achievement India Services**Foreign Contribution Financial Statements****Summary of material accounting policies and other explanatory information***(All amounts are in thousands of Indian rupees (₹), unless otherwise stated)*

	Year ended 31 March 2025	Year ended 31 March 2024
14 Revenue from operations		
Restricted grant (refer note 19)	121,021	142,363
	121,021	142,363
15 Employee benefits expenses		
Salaries and wages	33,945	35,279
Contribution to provident and other funds	249	(136)
Staff welfare expenses	873	1,400
	35,067	36,543
16 Other expenses		
Media & publicity	3,974	17,162
Consultancy charges	14,158	29,440
Program expenses	54,262	31,038
Legal and professional fees	2,967	15,185
Payment to auditors	650	650
Office expenses	562	687
Rent (Refer note 18)	5,503	5,568
Travel and conveyance	3,691	6,077
Miscellaneous expenses	185	8
	85,952	105,815

(This space has been intentionally left blank)

Junior Achievement India Services**Foreign Contribution Financial Statements****Summary of material accounting policies and other explanatory information***(All amounts are in thousands of Indian rupees (₹), unless otherwise stated)*

	Year ended	Year ended
	31 March 2025	31 March 2024
17 Receipts in foreign currency:		
Grants for foreign funded projects	132,348	90,343

18 Leases

The Company has offices under cancellable operating lease agreement subject to lock-in-period of two years. The lease arrangement is for a period of five years. Lease payment recognised in the income and expenditure account during the year ended 31 March 2025 is ₹ 5,503 (31 March 2024: ₹ 5,568).

- 19** The Company has received restricted foreign grants amounting to ₹ 1,32,348 (Previous year ₹ 90,343) during the year. Out of the total grants received so far, the Company has recognised grant income of ₹ 1,20,319 (Previous year ₹ 142,363) during the year to the extent of expenditure incurred. The donor-wise details of restricted grants received and expenditure incurred on the respective projects of donors are mentioned below:

	Year ended	Year ended
	31 March 2025	31 March 2024
Restricted funds received		
Gates Foundation	52,343	-
IKEA Foundation	42,975	90,343
Asian Venture Philanthropy Network	8,683	-
DASRA USA	2,502	-
Bill & Melinda Gates Foundation	25,845	-
	132,348	90,343
Expenditure incurred		
Gates Foundation	4,809	59,575
IKEA Foundation	51,755	82,788
Bill & Melinda Gates Foundation	64,457	-
	121,021	142,363

Junior Achievement India Services

Foreign Contribution Financial Statements

Summary of material accounting policies and other explanatory information

(All amounts are in thousands of Indian rupees (₹), unless otherwise stated)

- 20** The Indian Parliament has approved the Code on Social Security, 2020 which could have a likely impact on the contributions made by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13 November 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The effective date from which the Code and applicable Rules shall be applicable is yet to be notified. The Company shall assess and evaluate the likely financial impact once the subject rules are notified and shall subsequently furnish the same in the financial statements, as appropriate.

- 21** Previous year's figures have been regrouped/reclassified wherever necessary, to confirm to current year's classification.
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This is the summary of material accounting policies and other explanatory information referred to in our report of event date.

For M S K C & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

Firm's Registration No: 001595S/S000168

For and on behalf of the Board of Directors of

Junior Achievement India Services

Deepak Khatri

Partner

Membership No: 130795

Mekin Maheshwari

Director

(DIN: 03621431)

Madan Achutha Padaki

Director

(DIN: 00213971)

Place: Bengaluru

Date: September 15, 2025

Place: Bengaluru

Date: September 15, 2025

Place: Bengaluru

Date: September 15, 2025