

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. ABNCO FOUNDATION

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **M/s. ABNCO FOUNDATION** ("*the Company or 'the Foundation'*") which comprises the Balance Sheet as at March 31, 2025, the Statement of Income and Expenditure and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "*the standalone financial statements*").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("*the Act*") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and deficit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("*the Act*") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including these accounting standards



specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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.

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

- Identify and assess the risks of material misstatement of the standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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.

- 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 standalone 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.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable to the company as company is licensed to operate u/s 8 of Companies act.

2. As required by Section 143(3) of the Act, we report that:

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

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

c. The Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.



f With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

g In our opinion and according to the information and explanations given to us, the company has not paid any remuneration to its directors during the period. The directors sitting fees paid is not in excess of the limits prescribed under section 197 of the Act.

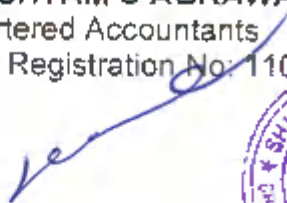
h With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. Wherever required, the Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, if any, to the Investor Education and Protection Fund by the Company.

For SHYAM C AGRAWAL & CO.

Chartered Accountants

Firm Registration No: 110243W



Shyam C Agrawal

Partner

Membership No.: 031774

UDIN: 25031774BMG0JA2130

Place: Mumbai

Date: 01.09.2025

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph i(e) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **M/s. ABNCO FOUNDATION** ("**the Company** or '**the Foundation**")

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s. ABNCO FOUNDATION** ("**the Company** or '**the Foundation**") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures performed depend on the auditor's



judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SHYAM C AGRAWAL & CO.

Chartered Accountants
Firm Registration No: 110243W

Shyam C Agrawal
Partner
Membership No.: 031774



UDIN: 25031774BMGQJH2130
Place: Mumbai
Date: 01.09.2025

ABNCO FOUNDATION
 CIN: U 88900MH2024NPL431479
 BALANCE SHEET AS AT 31ST MARCH, 2025

(Amount in '000')

Particulars	Note No.	As at 31st March, 2025
I. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	1	100
(b) Reserves And Surplus	2	(11)
		89
2 Current Liabilities		
Short Term Borrowings		-
Other Current Liabilities	4	3
		3
TOTAL		91
II. ASSETS		
Non-Current Assets		
1 Property Plant & Equipments and Intangible Asset		
(a) Tangible assets		-
(b) Intangible Assets		-
		-
2 Current assets		
(a) Cash and cash equivalents	3	91
(b) Short-term loans and advances		-
(c) Other current assets		-
		91
TOTAL		91

The accompanying Notes form an integral part of the financial statements 1-12

As per our report attached
 For Shyam C Agrawal & Company
 Chartered Accountants
 ICAI Firm Reg No. 110000

For and on behalf of Board of Directors

CA Shyam C Agrawal
 Partner

Membership Number- 031774

UDIN: 25031774BMGQJA2130

Place Mumbai

Date 01.09.2025



NIL HARIPRASAD AGRAWAL
 DIRECTOR

DIN: 00022713

NATWAR HARIPRASAD AGRAWAL
 DIRECTOR

DIN: 00022752



ABNCO FOUNDATION

CIN: U88900MH2024NPL431479

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in '000/-)

Particulars	Note No.	For the Year ended 31st March, 2025
I. Revenue from Operations		-
II. Other income		-
III. Total Income (I + II)		-
IV. Expenses		
(i) Grants towards Projects		-
(ii) Employee benefits expense		-
(iii) Depreciation and amortization expense		-
(iv) Other expenses	5	11
Total expenses		11
V. Surplus/(Deficit) before exceptional and extraordinary items and tax		(11)
VI. Exceptional items		-
VII. Surplus/(Deficit) for the period from continuing operations (V-VI)		(11)
Earnings per equity share, in Rs.		
(1) Basic		(1.91)
(2) Diluted		(1.91)

The accompanying Notes form an integral part of the financial statements

1-12

As per our report attached

For Shyam C Agrawal & Company

Chartered Accountants

ICAI Firm Reg No. 117239W

For and on behalf of Board of Directors

CA Shyam C Agrawal

Partner

Membership Number- 031774

UDIN: 25031774BMGQJA2130

Place: Mumbai

Date: 01/09/2025



NATWAR HARIPRASAD AGRAWAL

DIRECTOR

DIN: 00022713

NATWAR HARIPRASAD AGRAWAL

DIRECTOR

DIN: 00022752



ABNCO FOUNDATION

CIN: L88900MH2024NPL431479

Cash Flow Statement For The Year Ended 31st March, 2025

(Amount in Rs. & '000)

Particulars	As at 31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES	
Surplus/(deficit) before extraordinary items and tax	-11
Adjustments for reconcile surplus/(deficit)	
Adjustments for depreciations and amortisation expenses	-
Adjustments for interest on TDS	-
Adjustments for interest income	-
Total Adjustments for reconcile surplus/(deficit)	-11
Adjustments for working capital :	
Adjustments for decrease (increase) in other current assets	-
Adjustments for increase (decrease) in other current liabilities	2
Net cash flows from (used in) operations	-9
Interest received	-
Net cash flows from (used in) in operating activities before extraordinary items	-9
B. CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of tangible assets	-
Purchase of intangible assets	-
Interest received	-
Interest & Dividend Income	-
Net cash flow from (used in) investing activities	-
C. CASH FLOW FROM FINANCING ACTIVITIES	
Interest paid	-
Issue of Share capital	100
Proceeds from Share Application	-
Net cash flows from (used in) financing activities before extraordinary items	100
D. NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	
Cash and Cash Equivalents as at beginning	91
Cash and Cash Equivalents as at year end	91

The accompanying Notes form an integral part of the financial statements

1/12

As per our report attached
For Shyam C Agrawal & Company
Chartered Accountants
ICAI Firm Reg No. 110243W

CA Shyam C Agrawal
Partner
Membership Number- 031774

UDIN: 25031774BM9QJA2130
Place Mumbai
Date 01.09.2025



For and on behalf of Board of Directors

[Signature]
SUNIL HARIPRASAD AGRAWAL
DIRECTOR
DIN: 00022713

[Signature]
NATWAR HARIPRASAD AGRAWAL
DIRECTOR
DIN: 00022752



ABNCO FOUNDATION

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

Note : 1 Share Capital

(Amount in '000'.)

A	Particulars	As at 31st March, 2025	
		No. of Shares	Amount
A. SHARE CAPITAL			
Authorised Share Capital			
	10,000 Equity Shares of Rs.10/- each	10,000	100
		10,000	100
Issued, Subscribed & fully Paid up			
	10000 Equity Shares of Rs.10/- each fully paid	10,000	100
	Total	10,000	100

Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The company being established under section 8 of the Companies Act, 2013 cannot declare and pay dividend to its shareholders.

In the event of liquidation of the company, the holders of equity shares are not entitled to receive remaining assets of the capital of the company.

B Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares	
	As at 31st March, 2025	
	No. of Shares	Amount
Shares at the beginning of the year / at the time of incorporation	10,000	100,000
Shares Issued during the year	-	-
Shares at the end of period	10,000	100,000

C Shares held by holding company / ultimate holding company and/or their subsidiaries/associates

Name of shareholder	Nature of Relationship	31.03.2025
ENRICH RD INFRAPROJECTS PRIVATE LIMITED	Holding Company	9000

D Details of shares held by each shareholder and directors more than 5 per cent shares:

Name of Shareholder	As at 31st March, 2025	
	No. of Shares held	% of Holding
ENRICH RD INFRAPROJECTS PRIVATE LIMITED	9000	90%
NATWAR HARIPRASAD AGRAWAL	500	5%
MANALI AGRAWAL	500	5%



ABNCO FOUNDATION

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

Note - 2 : Reserve and surplus

(Amount in '000'.)

Particulars	As at 31st March, 2025
General Reserve	
Opening balance	-
Add: Surplus in Income & Expenditure Account	(11)
Total	(11)

Note - 3 : Cash and cash equivalents

Particulars	As at 31st March, 2025
	Rs.
With Scheduled Banks in Current Account	
Kotak Mahindra Bank	91
Total	91

Note - 4 : Other Current Liabilities

Particulars	-
	Rs.
Provision	
Audit Fees	3
Total	3



ABNCO FOUNDATION

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

Note - 5 : Other Expenses

(Amount in '000')

Particulars	For the Year ended on 31st March, 2025
Bank Charges	0
Audit Fees	3
Professional Fees	7
Registration Fees	1
ROC Expenses	0
Total	11



ABNCO FOUNDATION

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

Note No. 6 : Shares Held by Promoters at the end of the year

Particulars	31-03-25		% changes during the year
	No. of shares	%	
Equity Shares of Rs. 10/- each			
ENRICH RD INFRAPROJECTS PRIVATE LIMITED	9,000	90%	NIL
NATWAR HARIPRASAD AGRAWAL	500	5%	NIL
MANALI AGRAWAL	500	5%	NIL



ABNCO FOUNDATION

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

Note No. 7 Solvency Ratio:

Particulars	Numerator	Denominator	F Y 24-25	Variance (in %)	Comments for Variances not applicable for being first year of company
(a) Current Ratio	Current Assets	Current Liabilities	-	-	Not Applicable
(b) Debt-Equity Ratio	Total debts	Shareholder's equity	0.03	-	Not Applicable
(c) Debt Service Coverage Ratio	Earnings available for debt service (EBITDA)	Debt Service (Interest + Principal)	-	-	Not Applicable
(d) Return on Equity Ratio	Net Profits after taxes	Average shareholder's equity	-0.13	-	Not Applicable
(e) Inventory turnover Ratio		Average Inventory	-	-	Not Applicable
(f) Trade Receivables Turnover Ratio	Revenue	Average trade receivable	-	-	Not Applicable
(g) Trade Payables Turnover Ratio	Purchases of goods and Services	Average trade payables	-	-	Not Applicable
(h) Net Capital Turnover Ratio	Revenue	Working Capital	-	-	Not Applicable
(i) Net Profit Ratio	Net Profit	Revenue	-	-	Not Applicable
(j) Return on Capital Employed	Earning before interest and taxes (EBIT)	Capital Employed	-0.13	-	Not Applicable
(k) Return on Investment					
- Unquoted	Income generated from investments	Time weighted average investments			Not Applicable
- Quoted	Income generated from investments	Time weighted average investments			Not Applicable



ABNCO FOUNDATION
Notes to financial statements for the year ended 31st March, 2025

Corporate Information

ABNCO FOUNDATION, is a not for profit company, incorporated on 30th August, 2024, in state of Maharashtra, India, within the meaning of section 8 of the Companies Act, 2013, ("the Act").

8. SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the company are prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with accounting standards notified under the relevant provisions of the Companies Act 2013 read with the rule as applicable there under.

The Company follows the mercantile system of accounting. Expenses and incomes are recognized on accrual basis. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles

USE OF ESTIMATES

The preparation of financial statement requires management to make estimates and assumptions that affect the reported amount of the assets and liabilities, the disclosure of contingent assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Actual result may differ from those estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to financial statements.

Classification of assets and liabilities:

Assets

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for service or consumption in, the company's normal operating cycle
- it is held primarily for the purpose of being trade
- it is expected to be realised within twelve months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.
- All other assets are classified as non-current.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within twelve months after the reporting date; or



ABNCO FOUNDATION

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

- the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.
- All other liabilities shall be classified as non-current.

Property, plant and equipment and Depreciation/Amortization:

Tangible Assets:

Tangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost includes all incidental expenses related to acquisition and installation.

Depreciation is provided on tangible asset over its useful life on written down value method and in the manner specified in the Schedule II of the Act, subject to residual value of an assets, if any, shall not be more than five percent of the cost.

Depreciation on additions to tangible assets is calculated on pro-rata basis from the date of additions.

Tangible Assets individually costing up to Rs. 5,000/- are fully depreciated in the year of purchase.

Intangible Assets:

Intangible assets are stated as acquisition cost, net of amortization. Cost includes all incidental expenses related to acquisition and installation.

Intangible assets being website development is amortized over its estimated useful life of 3 years on straight line method.

REVENUE RECOGNITION

Revenue is recognized to the extent it is probable that the economic benefit will flow to the company and revenue can be reliably measured. In addition, the following criteria are also being met, before revenue is recognized:

Revenue includes receipts mainly of Grants and donation, which are accounted on receipts basis. Similarly, Grant paid are also accounted on payment basis. Other items are accounted for on mercantile basis.

Interest income on Fixed deposits and all other income and expenses are accounted for on accrual basis.

Cash flow statement

Cash flows are reported using indirect method as prescribed under Accounting Standard 3, whereby cash flows from operating, investing and financing activities of the Company are identified and reported.



ABNCO FOUNDATION

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

Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provision are not discounted to their present value and determined based on the best estimate required to settle the obligation as at Balance sheet date.

Impairment of Assets

Impairment loss, if any, is provided to the extent, the carrying amount of assets or cash generating units exceed their recoverable amount.

Recoverable amount is higher of an asset's net selling price and its value in use. Value in use, is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amounts of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortization or depreciation).

Income tax

Current tax is provided as per the provision of Income Tax Act 1961

Tax expenses comprise of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred tax reflects the impact of current year timing differences between book profit and taxable income for the year and reversal of timing differences of earlier years.

The deferred tax for timing differences between the book profit and taxable income for the year is accounted for using the tax rates and laws that have been substantially enacted as of the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. If the company has carry forward unabsorbed depreciation and tax losses, deferred tax assets are recognized only to the extent there is virtual certainty supported by convincing evidence that sufficient taxable income will be available against which such deferred tax asset can be realized.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit entitlement. The company reviews the same at each Balance Sheet date and write down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the company will pay normal income-tax during specified period.

However, in view of the income tax exemption on both the capital as well as revenue receipts, and subject to compliance with the provisions of Income Tax provisions, the company is not liable to tax.



ABNCO FOUNDATION

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

Earning Per Share

Basic earnings per share are calculated by dividing the surplus or deficit for the financial period after tax by the weighted average number of equity shares outstanding during the financial period. The weighted average number of equity shares outstanding during the period is adjusted for events, such as issue of reduction of share capital.

For the purpose of calculating diluted earnings per share, the surplus or deficit for the quarter after tax is computed by the weighted average number of equity shares outstanding during the financial period after adjusting the effects of all dilutive potential equity shares.

FOREIGN CURRENCY TRANSACTION

Transactions in Foreign Currencies are recorded at the exchange rates prevailing on the date of transaction and in the case of outstanding at the Balance Sheet date are translated at exchange rates prevailing on the Balance Sheet date. All gain / losses due to exchange rate differences are accounted for in the statement of Income and Expenditure Account.

CONTINGENCIES / PROVISIONS

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect current best estimates. A contingent liability is disclosed, unless the possibility of an outflow of resources embodying the economic benefit is remote.



ABNCO FOUNDATION

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

9. As per the information received from the company, there are no suppliers, who are registered as micro or small enterprises under The Macro, Small and Medium Enterprises Development Act 2006, as at 31st March 2025.

10. Related Party Disclosure:

The Company has not entered into transactions in ordinary course of business with related parties during the current year.

A. Related parties:

(i). Key Management Personnel and their Relatives

Sr No.	Name of the Person	Designation
1	Sunil Hariprasad Agarwal	Director
2	Natwar Hariprasad Agarwal	Director
3	Manali Agarwal	Director

(ii) Other Related Party

ENRICH GLOBAL INFRA LIMITED Holding Company

B. Related party Transactions:

(i) Transaction with Key Managerial Personnel and their Relatives: Nil

There is no transaction with Key Managerial Personnel and their Relatives and associate Concerns during this year.

11. Earnings Per Share:

Particulars	2024-25 (Rs. in '000)
Net Profit/(Loss) after tax attributable to equity shareholders (a)	(11)
Weighted average number of equity shares (b)	5863
Basic and diluted earnings per share (c=a/b) (Amount in Rs)	(1.91)
Nominal Value per Equity Share (Amount in Rs.)	10



ABNCO FOUNDATION
Notes to financial statements for the year ended 31st March, 2025

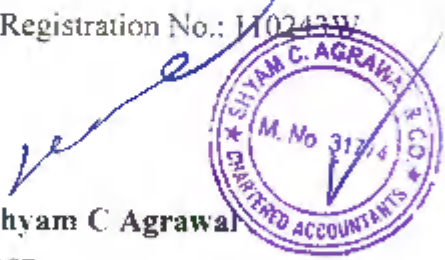
12. There are no other disclosures applicable to the company that needs to be reported as per Schedule III of the Companies Act, 2013.

As per our Report of even date

For Shyam C Agrawal & Company

Chartered Accountants

Firm Registration No.: 110242W



CA Shyam C Agrawal
Partner

Membership No.: 031774

UDIN: 25031774BMG&JA2130

Place: Mumbai

Date: 01.09.2025

For and on behalf of the Board of Directors


Sunil Hariprasad Agarwal
Director

(DIN: 00022713)


Natwar Hariprasad Agarwal
Director

(DIN: 00022752)