Bahl Chandhoke

Chartered Accountants
A-1874, First Floor, Greenfields Colony,
Faridabad, Haryana -121 010, INDIA.
Ph: 0129 4003553

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
GENERATION INDIA FOUNDATION (CIN U74999HR2016NPL065999)

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of **Generation India Foundation** which comprise the Balance Sheet as at March 31, 2026, the Statement of Income and Expenditure and the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2026, its excess of expenditure over receipts and its cash flow for year ended on that date.

Basis of 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 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 there under, 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 audit opinion on the Financial Statement.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report but does not include the Financial Statements and our auditor's report thereon.

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Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the 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 financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the 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 implementation and maintenance of 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.

A further description of the auditor's responsibilities for the audit of the financial statements is included in "Annexure A". This description forms part of our auditor's report.

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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 as the company is Licensed u/s 8 of the Companies Act 2013.

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 purpose 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. There is no branch office of the company which is required to be audited under sub section 8 of section 143 of the act.

D. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.

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

F. There are no observations or comments on financial transactions or matter which have any adverse effect on the functioning of the company.

G. On the basis of written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

H. There is no qualification, reservation or adverse remarks relating to the maintenance of accounts and other matters connected herewith.

I. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls- Reporting on adequacy of Internal financial controls is not applicable to the company.

J. 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:

   a) The company did not have any pending litigations which would impact its financial position.
   b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d)

I. The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

II. The Management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

III. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) contain any material mis-statement.

e) The company is licensed under section 8 of the Companies Act, 2013 and is prohibited from declaring any dividend and has not declared or paid any dividend during the year.

f) Based on our examination, which included test checks, the Company has used Tally accounting software (Edit Log Version) for maintaining its books of account which has a feature of recording audit trail (edit Log) facility and the same has operated throughout the year for all transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tempered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For **Bahl Chandhoke**
Chartered Accountants
FRN: 002537N

Bahl Chandhoke FARIDABAD Chartered Accountants

R S Sidhu
Partner
M. No.: 089921
UDIN: 26089921MYEEGZ2942
Place: Faridabad Date: 25/06/2026

Annexure – A to the independent Auditor's Report

(Referred to in 'Auditor's Responsibility for the Audit of 'Financial Statements' section of our report to the Members of Generation India Foundation Private Limited of even date)

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 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. Under section 143(3)(i) of the Companies Act, 2013, 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 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 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.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that individually or in aggregate, make it probable that the economic decisions of a reasonable knowledgeable user of the Financial Statements may be influenced. We consider quantitative factors in (i) planning to scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

Bahl Chandhoke
FARIDABAD
Chartered Accountants

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 **Bahl Chandhoke**
Chartered Accountants
FRN: 002537N

R S Sidhu
Partner
M. No.: 089921
UDIN: 26089921MYEEGZ2942
Place: Faridabad
Date: 25/06/2026

Generation India Foundation
(A Section 8 Company)
Balance Sheet as at 31 March 2026

(All amounts in 000 Rs.)

	Note	As at 31 March 2026	As at 31 March 2025
EQUITY AND LIABILITIES			
Shareholder's fund			
Share Capital	2	565,974	527,228
Share Application Money		-	38,746
General Fund	3	(565,320)	(558,953)
		654	**7,021**
Non Current Liabilities			
Long Term Provisions	4	11,541	9,699
		11,541	**9,699**
Current liabilities			
Current liabilities	5	42,568	44,803
Short Term Provisions	6	989	1,863
		43,557	**46,666**
		55,752	**63,386**
ASSETS			
Non-Current Assets			
Property, Plant and Equipments	7	2,984	2,137
Intangible Assets	7	903	423
Other Non Current Assets	8	1,518	1,243
		5,405	**3,803**
Current assets			
Cash and bank balances	9	34,278	57,422
Trade Receivables	10	51	256
Other Current Assets, Loans & Advances	11	16,018	1,905
		50,347	**59,583**
		55,752	**63,386**
		-	-
Significant accounting policies	**1**		
Notes to financial statements	**2 to 28**		

The notes referred to above form an integral part of the financial statements

AUDITOR'S REPORT

Signed in Terms of As per our report of even date attached

For **Bahl Chandhoke**
Chartered Accountants
ICAI Firm Registration No.: 002537N

Bahl Chandhoke ★ FARIDABAD ★ Chartered Accountants

R. S. Sidhu
Partner
Membership No.: 089921
UDIN: 26089921MYEEGZ2942
Place: Faridabad
Date: 25/06/2026

For and on behalf of **Generation India Foundation**

Rajat Gupta
Director
DIN No.06398068

Place: Mumbai
Date: 25/05/2026

Saipriya Sarangan
Director
DIN No:07927341

Place: Gurgaon
Date: 25/05/2026

Shubhum Gujral
Company Secretary
M No F9385

Place: Gurgaon
Date: 25/05/2026

Generation India Foundation
(A Section 8 Company)
Income and Expenditure Statement for the year ending 31 March 2026

(All amounts in 000 Rs.)

	Note	For the year ending 31 March 2026	For the year ending 31 March 2025
Income			
Donations	12	267,974	167,371
Misc Income	13	1,615	562
TOTAL INCOME		**269,589**	**167,933**
Expenditure			
Employee Compensation	14	97,698	97,077
Skill development and training	15	132,669	51,214
Other expenses	16	44,694	42,698
Depreciation	7	895	698
		275,956	**191,687**
Excess of income/ (expenditure) over expenditure/income		(6,367)	(23,754)
Less: Tax Expense - Current tax		-	-
Amount transferred to General Fund		**(6,367)**	**(23,754)**

Significant accounting policies	**1**
Notes to financial statements	**2 to 28**

The notes referred to above form an integral part of the financial statements

AUDITOR'S REPORT

Signed in Terms of As per our report of even date attached

For **Bahl Chandhoke**
Chartered Accountants
ICAI Firm Registration No.: 002537N

Bahl Chandhoke FARIDABAD Chartered Accountants

R. S. Sidhu
Partner
Membership No.: 089921
UDIN: 26089921MYEEGZ2942
Place: Faridabad
Date: 25/06/2026

For and on behalf of **Generation India Foundation**

Rajat Gupta
Director
DIN No.06398068
Place: Mumbai
Date: 25/05/2026

Saipriya Sarangan
Director
DIN No:07927341
Place: Gurgaon
Date: 25/05/2026

Shubhum Gujral
Company Secretary
M No F9385
Place: Gurgaon
Date: 25/05/2026

Generation India Foundation
Part III - Cash Flow Statement as at 31 March 2026

(All amounts in 000 Rs.)

PARTICULARS	As at 31st March 2026	As at 31st March 2025
Cash flow from operating activities		
Excess of income/ (expenditure) over expenditure/income	(6,367)	(23,754)
Adjustments for :		
Depreciation	895	698
Loss on Sale of Fixed Assets	60	-
Liabities no longer required written back		-
Operating profit before working capital changes	**(5,412)**	**(23,056)**
increase / (decrease) in Long Term Provisions	1,842	(540)
increase / (decrease) in other current liability	(2,235)	17,039
increase / (decrease) in short term provisions	(874)	1,039
(increase) / decrease in other non current assets	(275)	(140)
(increase) / decrease in trade receivables	205	331
(increase) / decrease in short term loan and advances	(14,113)	1,698
cash generated from operation	(20,862)	(3,629)
Taxes on income paid		
Cash flow before extraordinary item	(20,862)	(3,629)
proceeds from extraordinary activities		-
Net cash from operating activities	**(20,862)**	**(3,629)**
Cash flow from investing activities		
Purchase of Fixed Assets	(2,282)	(1,390)
Sale of Fixed Assets	-	-
Net cash from investing activities	**(2,282)**	**(1,390)**
Cash flow from financing activities		
Share Application Money received	-	38,746
Proceeds from Issue of Share Capital	-	-
Net cash from financing activities	-	**38,746**
Net increase in cash and cash equivalents	**(23,144)**	**33,727**
Cash and cash equivalents at beginning of period	57,422	23,695
Cash and cash equivalents at end of period	**34,278**	**57,422**

AUDITOR'S REPORT
Signed in Terms of As per our report of even date attached
For **Bahl Chandhoke**
Chartered Accountants
ICAI Firm Registration No.: 002537N
R. S. Sidhu
Partner
Membership No.: 089921

Bahl Chandhoke FARIDABAD Chartered Accountants

Place: Faridabad
Date: 25/06/2026
UDIN: 26089921MYEEGZ2942

For and on behalf of **Generation India Foundation**

Rajat Gupta
Director
DIN No.06398068

Place: Mumbai
Date: 25/05/2026

Saipriya Sarangan
Director
DIN No:07927341

Place: Gurgaon
Date: 25/05/2026

Shubhum Gujral
Company Secretary
M No F9385

Place: Gurgaon
Date: 25/05/2026

Generation India Foundation
Notes to the financial statements for the year ending 31 March 2026
(All amounts in Indian Rupees)

1 Background

Generation India Foundation was incorporated in India on 4th October 2016 as a Section 8 Private company under the Companies Act, 2013 vide CIN U74999HR2016NPL065999

The Company's shareholders are Generation You Employed, Inc holding 99.96% shares, Mr. Amit Khera holding 0.02% shares and Mr. Rajat Gupta holding 0.02% shares.

The object of the company is to support and further the cause of education, to provide skill development, to provide mentorship, guidance and to facilitate such trainees who have acquired the requisite skills to be suitably placed in the industry.

2 Significant accounting policies

(a) Basis of preparation of financial statements

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards referred to in Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the relevant provisions of the Companies Act, 2013, pronouncements of the Institute of Chartered Accountants of India and other accounting principles generally accepted in India, to the extent applicable. The Financial statements are presented in Indian Rupees.

(b) Use of estimates

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of expenses incurred during the reporting period. Differences between actual results and estimates are recognised in the year in which the actual results are known or materialised. Any revision to accounting estimates is recognized prospectively in the current and future periods.

(c) Current–non-current classification

All assets and liabilities are classified into current and non-current.

Assets
An asset is classified as current when it satisfies any of the following criteria:
(a) it is expected to be realised in, or is intended for consumption in, the company's normal operating cycle;
(b) it is expected to be realised within 12 months after the reporting date; or
(c) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

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Saipriya

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

(a) it is expected to be settled in the company's normal operating cycle;
(b) it is due to be settled within 12 months after the reporting date; or
(c) the company does not have an unconditional right to defer settlement of the liability for at least 12 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.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

(d) **Revenue receipt and donations recognition**

Revenue from billing on account of reimbursement of expenses or skill development fee is recognised on accrual basis.

Receipts on account of donations / CSR donations are accounted only on receipts basis. Any unspent CSR donations are returned back to the donor within the time prescribed under the relevant laws.

Foreign Grants for specific projects are recognized as income to the extent utilized during the year as per the terms of agreement/sanction and unutilized amounts are carried forward and disclosed under 'un-utilised restricted funds' until the actual expenditure is incurred.

(e) **Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost, less accumulated depreciation (other than freehold land) and impairment loss, if any.

Depreciation is provided on Straight Line Method as per the life of assets prescribed in Schedule II of the Companies Act 2013. Depreciation on assets purchased during the year is provided on pro rata basis as per the no. of days used. The basis for measurement to determine the gross carrying amount of all classes of Property, Plant and Equipment is Cost Model as prescribed by revised AS-10.

(f) **Cash and cash equivalents**

Cash and cash equivalents comprise each cash balances on hand, cash balance with bank and highly liquid investments with original maturities, at the date of purchase/ investment, of three months or less and includes cash imprests lying with employees.

(g) **Foreign exchange transactions**

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of the respective transactions. Monetary foreign currency assets and liabilities remaining unsettled at the balance sheet date are translated at the rates of exchange prevailing on that date. Gains/ (losses) arising on account of realization / settlement of foreign exchange transactions and on translation of foreign currency assets and liabilities are recognised in the Statement of Profit and Loss.

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(h) Provisions and contingent liabilities

A provision is recognised in the financial statements where there exists a present obligation as a result of a past event, the amount of which is reliably estimable, and it is probable that an outflow of resources would be necessitated in order to settle the obligation. Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

(i) General Fund

The Foundation also receives "General Funds" which are unrestricted in nature. The excess of income over expenditure during the year, being general purpose in nature is carried forward for use in future periods.

(j) Income Taxes

The Company is licensed to operate under section 8 of the Companies Act, 2013 and as present there is no Income Tax Liability on the company.

(k) Employee Benefits

Liabilities in respect of retirement benefits to employees are provided as follows:

: Defined Benefit Plans

The present value of the gratuity and Leave Encashment obligation is determined based on an actuarial valuation, using the projected unit credit method. Actuarial gains & losses arising on such valuation are recognized immediately in P & L Account.

: Defined Contribution Plans

Provident Fund on the basis of actual liability accrued and paid to the relevant authority.

: Short Term Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Profit & Loss Account of the year in which the related service is rendered.

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FARIDABAD
Chartered Accountants

Generation India Foundation
Notes to the financial statements for the year ending 31 March 2026

'(All amounts in 000 Rs.)

		As at 31 March 2026	As at 31 March 2025
2	**Share capital**		
	Authorised		
	6,00,00,000 (6,00,00,000) equity shares of Rs. 10 each *	600,000	600,000
	Issued, subscribed and paid-up		
	5,65,97,373 (5,27,22,776) equity shares of Rs. 10 each fully paid - up *	565,974	527,228
		565,974	**527,228**

a) Reconcilation of the shares outstanding at the beginning and at the end of the reporting period

	As at 31 March 2026		As at 31 March 2025	
	No of shares	Amount	No of shares	Amount
At the beginning of the year	52,722,776	527,228	37,739,495	527,228
Add: Issued during the year	3,874,597	38,746	14,983,281	-
At the end of the year	56,597,373	565,974	52,722,776	527,228

b) Right, preference and restriction attached to equity shares

* The Company has one class of equity shares having a par value of Rs. 10 per share.

Since the Company is registered under section 8 of the Companies Act, 2013, it is prohibited from the payment of any dividend to its members.In the event of liquidation of the Company, the remaining assets of the company, shall be given or transferred to some other Association or company or companies registered under section 8 of the Companies Act, 2013 having objects similar to the objects of the Company to be determined by the members of the Company at or before the time of dissolution.

c) Shares held by each shareholder holding more than 5 % shares

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	%age of shareholding	Number of shares	%age of shareholding
Equity shares of Rs.10 each, fully paid up				
Generation:You employed, Inc (formerly known as Mckinsey Social Initiative Inc)	56,577,373	99.96%	52,702,776	99.96%
Amit Khera	10,000	0.02%	10,000	0.02%
Rajat Nityanand Gupta	10,000	0.02%	10,000	0.02%

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

Promoter Name:	No of Shares	%age of shareholding	% Change during the year
Generation:You employed, Inc (formerly known as Mckinsey Social Initiative Inc)	56,577,373	99.96%	No Change
(in Previous Year)	(52,702,776)	(99.96%)	

e) Share Application Money

	As at 31 March 2026	As at 31 March 2025
During the year the Company received share application money Rs. NIL (previous year Rs. 38,746) in convertible foreign exchange in accordance with the FDI provisions and rules prescribed under FEMA and RBI. Further the Company has complied with the provisions and rules prescrbed under the Companies Act 2013 and has alloted the equity shares out of the share application money received as above.	-	38,746
	-	**38,746**

		As at 31 March 2026	As at 31 March 2025
	General fund		
3	Balance in Income and expenditure Account		
	At the beginning of the period	(558,953)	(535,199)
	Add: Profit/ (Loss) for the year/ period	(6,367)	(23,754)
	At the end of the year	**(565,320)**	**(558,953)**
4	**Long Term Provisions**		
	Provision for employee benefits	11,541	9,699
	(provision in respect of gratuity, leave encashment and incentives)		
		11,541	**9,699**

Bahl Chandhoke FARIDABAD Chartered Accountants

Generation India Foundation
Notes to the financial statements for the year ending 31 March 2026

'(All amounts in 000 Rs.)

	As at 31 March 2026	As at 31 March 2025
5 Current liabilities		
Sundry Creditors	7,478	20,654

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	4,414	-	-	-	4,414
- Previous Year	9,320	5,189	-	-	14,509
ii) Others	3,064	-	-	-	3,064
- Previous Year	6,073	72	-	-	6,145
iii) Disputed Dues - MSME	-	-	-	-	-
iii) Disputed Dues - Others	-	-	-	-	-

Other payables			
-Other Payable	37	-	785
-Salary Payable	-	-	5,695
-MSME Interest Payable	1,385		1,385
-Statutory Dues payable	5,307	-	3,747
- Unutilised Restricted Grant (FCRA)	9,399	-	2,537
- Unspend Grant *	18,962		10,000
* Previous year grant was returnable	**42,568**		**44,803**

6 Short Term Provisions		
Provision for employee benefits	989	1,863
(provision in respect of gratuity, leave encashment and incentives)		
	989	**1,863**

7 Property Plant and Equipments

Particulars	Gross Carrying amount as on 01/04/2025	Addition during the year	Sale/Adjustments	Gross Carrying amount as on 31/03/2026	Depreciation as on 01/04/2025	Depreciation for the year	Dep Adjustment	Total Depreciation as on 31/03/2026	Net Carrying amount as on 31/03/2026	Net Carrying amount as on 31/03/2025
TANGIBLE ASSETS										
Computer	4,917	1,578	1,198	5,297	3,046	764	1,139	2,671	2,626	1,871
Furniture	128	-	-	128	78	12	-	90	38	50
Office Equipment	629	167	-	796	418	63	-	481	315	211
Plant & Machinery	84	-	-	84	79	-	-	79	5	5
Total	**5,758**	**1,745**	**1,198**	**6,305**	**3,621**	**839**	**1,139**	**3,321**	**2,984**	**2,137**
Previous year	4,368	1,390	-	5,758	2,971	650	-	3,621	2,137	1,397

Particulars	Gross Carrying amount as on 01/04/2025	Addition during the year	Sale/Adjustments	Gross Carrying amount as on 31/03/2026	Depreciation as on 01/04/2025	Depreciation for the year	Dep Adjustment	Total Depreciation as on 31/03/2026	Net Carrying amount as on 31/03/2026	Net Carrying amount as on 31/03/2025
INTANGIBLE ASSETS										
ALUMNI SOFTWARE	507	537	-	1,044	85	56	-	141	903	423
Total	**507**	**537**	**-**	**1,044**	**85**	**56**	**-**	**141**	**903**	**423**
Previous Year	507	-	-	507	36	48	-	84	423	471

Bahl Chandhoke FARIDABAD Chartered Accountants

Generation India Foundation
Notes to the financial statements for the year ending 31 March 2026

'(All amounts in 000 Rs.)

		As at 31 March 2026		As at 31 March 2025
8	**Other Non Current Assets**			
	Security Deposits	565	-	565
	Amount recoverable from Govt Authorities	-	-	-
	Tax Deducted at Source/ Advance Tax	953	-	678
		1,518		**1,243**
9	**Cash and bank balances**			
	Balance with a scheduled bank			
	- In Savings account	30,194	-	8,092
	- In Current account	4,084		49,330
		34,278		**57,422**
10	**Sundry Debtors**			
	Undisputed Trade Receivables - considered good	51	-	256
		51		**256**

Particulars	**Outstanding for following periods from due date of payment**					
	Less than 6 months	**6 months - 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
i) Undisputed Trade Receivables - considered good	51	-	-	-	-	51
Previous Year	165	91	-	-	-	256
ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

		As at 31 March 2026		As at 31 March 2025
11	**Other Current Assets, Loans & Advances**			
	Fixed Deposit with Bank (for credit cards)	512	-	204
	Prepaid Expenses	7,423	-	924
	Advances to suppliers and others *	8,083	-	777
	Unbilled Receipts	-	-	-
		16,018		**1,905**

** Advance to Suppliers includes payment of Rs. 3,543 thousand to a supplier subject to reconciliation.*

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Generation India Foundation
Notes to the financial statements for the year ending 31 March 2026

(All amounts in 000 Rs.)

		As at 31 March 2026	As at 31 March 2025
12	**Donations**		
	Grants and Donations	180,610	165,578
	Grants and Donations in Foreign Currency	87,364	1,793
		267,974	**167,371**
13	**Other Income**		
	Other Income (interest on bank accounts and deposits)	1,615	562
		1,615	**562**
14	**Employee Expenses**		
	Salaries & wages	94,893	94,969
	Staff welfare and other expenses	706	569
	Leave Encashment	383	79
	Gratuity Expenses	1,716	1,460
		97,698	**97,077**

*** Calculation of Gratuity and Leave encashment Provision**

	Current Reporting Period		Previous Reporting period	
Particulars	**Gratuity**	**Leave Encashment**	**Gratuity**	**Leave Encashment**
Present Value of Obligation as at the beginning of the period	8,376	3,186	7,636	3,426
Current Service Cost - Current & Non-Current Liability	1,821	510	1,827	381
Current Service Cost - Short Term Liability	-	-	-	-
Interest Cost	555	210	527	237
Past Service Cost(Vested/non vested benefits)	-	-	-	-
Benefits Paid	(802)	(329)	(720)	(319)
Actuarial Loss / (Gain)	(660)	(337)	(894)	(539)
Expenses recognised in profit and Loss Account	1,716	383	1,460	79
Closing Net Liability	9,290	3,240	8,376	3,186
Current Liability	-	-	-	-
Non Current Liability	8,374	3,167	6,918	2,781
Short Term Liability	916	73	1,458	405
Assumptions				
Discount rate	7.81%	7.81%	6.96%	6.96%
Expected Rate of Salary Increases	10.00%	10.00%	10.00%	10.00%
Attrition Rate	10.00%	10.00%	10.00%	10.00%

Method Adopted-Projected Unit Credit Method

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Generation India Foundation
Notes to the financial statements for the year ending 31 March 2026

(All amounts in 000 Rs.)

		As at 31 March 2026		As at 31 March 2025
15	**Skill development and training**			
	Mentorship Charges	12,374	-	3,440
	Training & Development Expenses	122,482	-	50,426
	Translation Charges	-	-	-
		134,856		**53,866**
	Less: Reimbursement of Training Expenses	2,187	-	2,652
		2,187		**2,652**
	Net Skill development and training Expenses	**132,669**		**51,214**
16	**Other expenses**			
	Rent	3,214		2,896
	Conference Expenses	3,426		4,793
	Telephone and Communication Expenses	1,068		1,000
	Promotion,publicity and Meeting Exps	875		1,463
	Office Running, Repairs and Maintenance Charges	594		575
	Travelling Expenses	11,464		8,458
	Staff Insurance	3,695		1,440
	MSME Interest	-		1,385
	Electricity Expenses	227		360
	Professional Charges	18,558		17,733
	General Expenses	1,462		2,487
	Bad Debts	111		108
		44,694		**42,698**

Bahl Chandhoke ★ FARIDABAD ★ Chartered Accountants

Generation India Foundation
Notes to the financial statements for the year ending 31 March 2026

'(All amounts in 000 Rs.)

17 Dues to micro and small enterprises

	31-Mar-26	31-Mar-25
i. The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		
- Principal	4,414	14,509
- Interest	1,385	1,385
ii. The amount of interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed date during the year.		
- Interest	-	-
- Principal	-	-
iii. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
iv. The amount of interest accrued and remaining unpaid at the end of each accounting year.	1,385	1,385
v. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	1,385	1,385

Note: The above information has been determined based on vendors identified by the Company and confirmed by the vendors.

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Generation India Foundation
(A Section 8 Company)

Note No. 18

Additional regulatory information not given elsewhere:

(i) Company does not own any immovable property.

(ii) The Company has not revalued its Property, Plant and Equipment during the financial year.

(iii) The company has not granted any Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

(iv) The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets.

(v) No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder:

(vi) The Company has not been declared as wilful defaulter by any bank or financial Institution or other lender.

(vii) There are no transaction which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

(viii) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period

(ix) There are no funds which have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(x) There are no funds which have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
a) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
b) provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(xi) The company has no subsidiary hence to "complied with the layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the names and CIN of the companies beyond the specified layers and the relationship or extent of the company in such downstream companies shall be disclosed" is not applicable.

(xii) During the year ended March 31, 2026, the Company has not entered into transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(xiii) No scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(xiv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(xv) The company is not covered under section 135 of the Companies Act,2013.

(xvi) The company does not have CWIP and intangible assets under development.

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Generation India Foundation
Notes to the financial statements for the year ending 31 March 2026
(All amounts in Indian Rupees in Thousands)

19. Payment to Auditors **:

Particulars On Account of	For the year ended 31 March 2026	For the year ended 31 March 2025
Statutory audit Fees	550	500
FCRA Audit Fees	250	-
Certification Charges and Tax representation	670	276

** Excluding GST

20. Earnings / Expenditure in Foreign Exchange:

Foreign Exchange Inflow:

- Receipts in Foreign Exchange:

Grant (FCRA)	94,227	(Rs 4,330)
Share Application Money (allotted in April 25)	NIL	(Rs 38,746)

- Expenses in Foreign Exchange: NIL (Rs NIL)

21. Related party disclosures

(a) Related parties and Key Managerial Persons where control exists:

Generation You Employed Inc., Shareholder
Mr Amit Khera, Shareholder
Mr Rajat Gupta, Director and Shareholder
Ms Saipriya Sarangan, Director
Ms. Reema Rameshchandra Nanavati, Director
Ms. Kalpana Jaisingh Morparia, Director
Ms Shubhum Gujral, Company Secretary
Mr Arunesh Kumar Singh, CEO
Mr Sunil Kumar, CFO

Bahl Chandhoke ★ Chartered Accountants ★ FARIDABAD

Saipriya

(b) Transactions during the period

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Generation You Employed Inc. USA (Formerly Known as McKinsey Social Initiative, Inc) Share Application money	NIL	38,746
Mr Sunil Kumar Gross Salary Contribution to Provident Fund	 5,750 251	 5,544 264
Mr Arunesh Kumar Singh Gross Salary Contribution to Provident Fund	 8,400 384	 9,616 384
Ms. Shubhum Gujral Gross Salary Contribution to Provident Fund	 265 22	 230 22

22. The Accounts of the company are prepared on going concern basis. The Net Worth of the company is small as compared to its monthly expenditures. However, the company has received further funds from Donors. The nature of the company's activities is charitable and the company is regularly receiving the grants and CSR funds to carry on its activities and the Management is confident about it and is getting the funds regularly post balance sheet date and support from the promoters, if required.

23. As per FCRA Act, 2010 administrative expenses are allowed up to 20% of the Grant and Donation received from Overseas. Administrative expenses unutilized out of 20% limit, can be claimed in the immediately next year. 20% of the Grant received is Rs. 17472 thousand out of which expenses during the year was Rs 9,288 thousand.

24. The company is engaged in the field of Skill Development. It trains people in various job-oriented skills and after training, helps them in getting employment with various corporates/employers. It recovers part of the training costs from such corporates. These recoveries are reflected under the head 'Recovery of Expenses' in the Income & Expenditure account.

25. The Company has been registered under section 12AA of Income Tax Act with effect from Assessment year 2022-23 vide registration number AAGCG5522LE20187 on 11 January 2022. The Company is also registered under section 80G of Income Tax Act from Assessment year 2022-23 vide registration number AAGCG5522LF20193 DATED 11 January 2022. The Company is also registered with the FCRA vide registration number 172270124 dated 3rd January 2025.

Bahl Chandhoke ★ FARIDABAD ★ Chartered Accountants

26. The Company is registered with GST authorities under GST number 06AAGCG5522L1ZI. During the year, the company has received a GST order for FY 2019-20 asking for a demand of Rs 27000 thousand. The Demand was raised on account of disallowance of the Input Tax Credit wrongly by the authorities. The company has gone into an appeal and is hopeful of getting the entire demand reversed. No provision has been made in the account. To that extent there is a contingent liability on the company.

27. Previous year figures have been regrouped/ reclassified wherever considered necessary to make them comparable with those of current year.

28. The Company is registered u/s 8 of the Companies Act 2013 and does not have any commercial ventures. Thus, the ratios are not applicable to the Company.

***For* Bahl Chandhoke**
Chartered Accountants
ICAI Firm Registration No.: 002537N

Bahl Chandhoke FARIDABAD Chartered Accountants

R. S. Sidhu
Partner
Membership No.: 089921
Place: Faridabad
Date : 25/06/2026
UDIN: 26089921MYEEGZ2942

For and on behalf of the **Board of Directors of Generation India Foundation**

Rajat Gupta
Director
DIN No. 06398068
Place: Mumbai
Date: 25/05/2026

Saipriya Sarangan
Director
DIN : 07927341
Place: Gurgaon
Date: 25/05/2026

Shubhum Gujral
Company Secretary
Membership no F9385

Place: Gurgaon
Date: 25/05/2026