

TOOLBOX INDIA FOUNDATION

FCRA ANNUAL ACCOUNTS

For the Year Ended 31st March, 2025

PGS & Associates

Chartered Accountants

301, Laxmi Krupa, 3rd Lokmanya Tilak Colony Road, Near Yogi Sabhagruh, Dadar (E), Mumbai 400014
Tele ✨ 9167884916 ✨ E-mail: ps@pgsca.in

We have audited the account of TOOLBOX INDIA FOUNDATION, Unit No.121, Unique Industrial Estate, Bombay Dyeing Compound, Twin Tower Lane, Off V.S. Road, Prabhadevi, Mumbai, Maharashtra for the financial year ending the 31st March 2025 and examined all relevant books and vouchers and certify that according to the audited account:

- (i) The brought forward foreign contribution at the beginning of the financial year was **Rs.53,15,504/-**;
- (ii) Foreign Contribution of **Rs.62,28,603/-** was received by the association during the financial year 2024-25;
- (iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of **Rs. 1,78,553/-** was received by the association during the financial year 2024-25;
- (iv) The balance of unutilized foreign contribution with the association at the end of the financial year 2024-25 was **Rs.67,39,402/-**;
- (v) Certified that the association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- (vi) The information in this certificate and in the enclosed balance sheet and statement of receipt and payment is correct as checked by us.
- (vii) The association has utilized the foreign contribution received for the purpose(s) it is registered/ granted prior permission under the Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

"We have examined all relevant books and records, and we hereby certify the following activities/project wise and location wise details of receipt and utilization of foreign contribution: -

Sr. No.	Name of project/ activity	Address / location	Previous balance		Receipt during the year		Utilized		Balance	
			in cash	in kind	in cash	in kind	in cash	in kind	In cash	in kind
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1.	Toolbox Value Circle Program	Mumbai	53,15,504	0	62,28,603	0	48,04,705	0	67,39,402	0
2.	Interest On FD	Mumbai	0	0	1,78,553	0	0	0	1,78,553	0

We have examined all relevant books and records, including the items mentioned in column 8 of FC-4, and to the best of our knowledge and belief TOOLBOX INDIA FOUNDATION has:

- (i) ~~Not violated any provisions of the Foreign Contribution (Regulation) Act, 2010 or rules made thereunder or notifications issued thereunder;~~



PGS & Associates

Chartered Accountants

Or

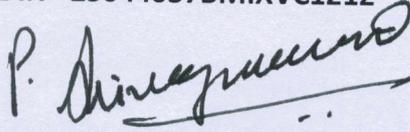
(ii) Violated the provisions of Foreign Contribution (Regulation) Act, 2010 or rules made thereunder or notifications issued thereunder. The details of the violation(s) are as under:

Sr. No	Particulars	Amount in INR
A	Foreign contribution during the year 01/04/2024 to 31/03/2025	62,28,603.00
B	Interest received during the year	1,78,553.00
C	Total Receipts	64,07,156.00
D	Admin Expense - 20% of the above	12,81,431.20
E	Admin Expense spent during the year	25,54,926.00
F	Excess of admin expense spent beyond the eligible limit	12,73,494.80
G	5 % of F	63,674.74
H	Compounding Fee 5% of F or INR 1 lac whichever is higher(as per sec 41)	1,00,000.00

For PGS & Associates
Chartered Accountants

F. R. NO. 122384W

UDIN - 25044637BMIXVC1212



PREMANAND SHIVAGUNDE

Partner

Membership No. 044637

Date: - 02nd September 2025



TOOLBOX INDIA FOUNDATION
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

BALANCE SHEET AS AT 31st MARCH, 2025
(FCRA Financials)

LIABILITIES	31.03.2024	31.03.2025	ASSETS	31.03.2024	31.03.2025
CAPITAL FUNDS:	-	-	CURRENT ASSETS		
LOAN LIABILITY	-	-	Fixed Deposit	57,12,016	58,61,421
CURRENT LIABILITIES			CASH & BANK BALANCE		
Head Office Control Account	5,54,241	7,89,679	Bank Balance	53,15,504	67,39,402
			Cash on hand	-	-
INCOME & EXPENDITURE ACCOUNT					
Amount Brought Forward	1,50,58,880	1,04,73,279			
Excess of Income over expenditure	(45,85,601)	13,37,864			
Surplus Carried forward	1,04,73,279	1,18,11,143			
TOTAL	1,10,27,520	1,26,00,823	TOTAL	1,10,27,520	1,26,00,823

For PGS & Associates
Chartered Accountants
Firm Reg. No.:-122384W

P. Shivagunde



Premanand Shivagunde
Partner
Membership No. : 044637
301, Laxmi Krupa
3rd Lokmanya Tilak Colony Road
Near Yogi Sabhagruh, Dadar (E),
Mumbai: 400014
Date :- 02nd September 2025
UDIN: 25044637BMIXVC1212

For TOOLBOX INDIA FOUNDATION

Vijaya Balaji

Vijaya Balaji

Sridhar Mahadevan

Sridhar Mahadevan

Place: Mumbai

Date :- 02nd September 2025



TOOLBOX INDIA FOUNDATION
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2025
(FCRA Financials)

<u>EXPENDITURE</u>	<u>31.03.2024</u>	<u>31.03.2025</u>	<u>INCOME</u>	<u>31.03.2024</u>	<u>31.03.2025</u>
To Expenses			By Donation		
Admin Cost :			Grant Received	51,714	62,28,603
Admin Salary	6,62,200	8,71,966	Fixed Deposit Interest on FCRA deposit	2,01,937	1,78,553
Rent	12,79,454	16,82,960			
Program Cost :					
Bank Charges	4,518	5,161			
Desiging Fees	70,800	1,39,693			
Professional Fees	3,15,999	11,81,135			
Program Expenses	39,500	8,712			
Program Salary	18,54,732	7,77,879			
Business Promotion Expenses	81,000	1,23,618			
Travelling Expenses	4,23,499	-			
Repairs and Maintenance	26,550	26,550			
Audit Fees	81,000	1,13,900			
Membership Fees	-	99,218			
Laptop	-	38,500			
EXCESS OF INCOME OVER EXPENDITURE Transferred to Appropriation a/c		13,37,864	EXCESS OF EXPENDITURE OVER INCOME Transferred to Appropriation a/c	45,85,601	
	48,39,252	64,07,156		48,39,252	64,07,156
To :			By :		
Provision for Income Tax	-	-	Excess Income over Expenses	-	13,37,864
Excess of Expenses over Income	45,85,601	-	Transfer to Balance Sheet	45,85,601	-
Transfer to Balance Sheet		13,37,864			
TOTAL	45,85,601	13,37,864	TOTAL	45,85,601	13,37,864

For PGS & Associates
Chartered Accountants
Firm Reg. No.:-122384W

P. Shivagunde

Premanand Shivagunde

Partner

Membership No. : 044637

301, Laxmi Krupa

3rd Lokmanya Tilak Colony Road

Near Yogi Sabhagruh, Dadar (E),

Mumbai: 400014

Date :- 02nd September 2025

UDIN: 25044637BMIXVC1212



For TOOLBOX INDIA FOUNDATION

Vijaya Balaji

Vijaya Balaji

Sridhar Mahadevan

Sridhar Mahadevan

Place: Mumbai

Date :- 02nd September 2025



TOOLBOX INDIA FOUNDATION
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2025
(FCRA Financials)

<u>RECEIPT</u>	<u>31.03.2024</u>	<u>31.03.2025</u>	<u>PAYMENT</u>	<u>31.03.2024</u>	<u>31.03.2025</u>
To Opening Balance of:			By Payments		
Cash on hand	-	-	Bank Charges	4,518	5,161
Cash in Bank	99,33,195	53,15,504	Desiging Fees	69,600	1,37,579
Grant Received	51,714	62,28,603	Professional Fees	2,84,400	10,84,636
Head Office Control Account	-	-	Rent	11,51,506	15,23,786
			Salary	25,07,832	16,43,545
			Program Expenses	39,500	8,712
			Business Promotion Expenses	81,000	1,23,618
			Travelling Expenses	4,23,499	-
			Repairs and Maintenance	26,550	26,550
			Audit Fees	81,000	1,13,400
			Membership Fees	-	99,218
			Laptop	-	38,500
			By Closing Balance		
			Cash on hand	-	-
			Cash in Bank	53,15,504	67,39,402
TOTAL	99,84,909	1,15,44,107	TOTAL	99,84,909	1,15,44,107

For PGS & Associates
Chartered Accountants
Firm Reg. No.:-122384W

P. Shivagunde
Premanand Shivagunde
Partner



Membership No. : 044637
301, Laxmi Krupa
3rd Lokmanya Tilak Colony Road
Near Yogi Sabhagruh, Dadar (E),
Mumbai: 400014
Date :- 02nd September 2025
UDIN: 25044637BMIXVC1212

For TOOLBOX INDIA FOUNDATION

Vijaya Balaji

Vijaya Balaji

Sridhar Mahadevan

Sridhar Mahadevan

Place: Mumbai
Date :- 02nd September 2025



TOOLBOX INDIA FOUNDATION
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025
(FCRA Financials)

1. Significant Accounting Policies Followed By The Company:

A. System Of Accounting:

i) The Company generally follows the mercantile system of accounting.

2. Promotors Holding

The Company being limited by Guarantee and having no share capital. hence note on Promotor holding is not presented in financial statement

3. Loans & Advances To Directors/KMP/Related Parties

The Company has not granted any Loans & advances to Directors/KMP/Related parties either severally or jointly with any other person during the year under consideration

4. Details Of Benami Property (If Any)

The Company is not holding any property in its name. Also no proceedings have been initiated or pending against the company during the year under the Benami Transactions (Prohibition) Act, 1988

5. Charge Details

There are no details of Registration or satisfaction of charge not registered with ROC beyond the time period needs to be disclosed along with the reason thereof.

6. Title Deeds Of Immovable Property Not Held In The Name Of The Company

The Company is not holding any property in its name. Hence details of Immovable property not held in the name of the Company is not presented in Financial statement

7. Borrowings From Banks

The company has not borrowed funds from Banks/FI during the year under consideration. Hence the details of Borrowings has not been presented in financial statement

8. Foreign Exchange Earnings

The company has not earned any foreign exchange, Reporting for the same is not applicable to The Company

9. Willful Defaulter

The Company has not declared its status as willful defaulter during the year under consideration, Reporting for the same is not applicable to the Company

10. Transactions With Struck Off Companies

The Company has not entered in to any transactions with struck off companies during the year under consideration, Reporting for the same is not applicable to the Company

11. Scheme of arrangement

The Company has not entered in to any scheme of arrangement, Reporting for the same is not applicable to the Company

12. Recognition of Income

Donations and grants are recognized on accrual basis upon compliance with the significant conditions, if any, and where it is reasonable to expect ultimate collection. Interest income is recognized on a time proportion basis taking into account, the amount outstanding and the rate applicable.



13. Corrections in Figures Reported in Previous Year Audit Reports

Financial Year	Particulars	As Corrected (₹)	As Previously Reported (₹)
2017-18	The excess of utilisation of funds over the Foreign Contribution received during the Financial Year	35,785	Nil
2018-19	The Unutilised Foreign Contribution of the Association for the Financial Year	8,60,982	Nil
2019-20	The unutilised Foreign Contribution of the Association carried forward for the year	67,41,513	66,67,830
2020-21	The brought forward Unutilised Foreign Contribution at the beginning of the Financial Year	17,41,513	58,06,848
2020-21	Interest accrued on Foreign Contribution derived from Foreign Contribution	2,45,501	Nil
2020-21	The Unutilised Foreign Contribution of the Association for the Financial Year	30,13,691	29,33,171
2020-21	The unutilised Foreign Contribution of the Association carried forward for the year	45,09,603	96,01,001
2021-22	The brought forward Unutilised Foreign Contribution at the beginning of the Financial Year	45,09,603	29,33,171
2021-22	Interest accrued on Foreign Contribution derived from Foreign Contribution	1,29,203	Nil
2021-22	The Unutilised Foreign Contribution of the Association for the Financial Year	16,17,284	15,18,034
2021-22	The unutilised Foreign Contribution of the Association carried forward for the year	59,97,683	1,11,19,035
2022-23	The brought forward Unutilised Foreign Contribution at the beginning of the Financial Year	59,97,683	15,18,034
2022-23	Interest accrued on Foreign Contribution derived from Foreign Contribution	1,35,375	Nil
2022-23	The Unutilised Foreign Contribution of the Association for the Financial Year	40,70,886	39,39,845
2022-23	The unutilised Foreign Contribution of the Association carried forward for the year	99,33,195	1,50,58,880
2023-24	The brought forward Unutilised Foreign Contribution at the beginning of the Financial Year	99,33,195	39,39,845
2023-24	Interest accrued on Foreign Contribution derived from Foreign Contribution	2,01,937	Nil
2023-24	The excess utilisation of Foreign Contribution of the Association for the Financial Year	38,84,705	-
2023-24	The unutilised Foreign Contribution of the Association carried forward for the year	53,15,504	1,04,73,279

