INDEPENDENT AUDITOR'S REPORT

To the Members of **SPHERULE FOUNDATION**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of SPHERULE FOUNDATION ("the section 8 Company"), which comprise the Balance Sheet as at March 31 2025, the Statement of Profit and Loss and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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, as amended ("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, its loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 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, as amended ("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, its loss for the year ended on that date.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the financial statements and our auditor's report thereon.

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 such other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

SANN & CO. FRN 144216W PUNE Chartered Accountants

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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014. 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 the 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 statements 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.

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

Auditor's Responsibilities 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of

SANN & CO. FRN 144816W PUNE Chartered Accountants

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. 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 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 misstatement in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement 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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in out auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by 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 Act ("the order") and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we state that the matters specified in paragraphs 3 and 4 of the Order are not applicable to the company.
2. As required by Section 143(3) of the Act, we report that:

SANN & CO. FRN 14[illegible]6W PUNE Chartered Accountants

(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 Profit and Loss and related notes to accounts dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014];

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

(f) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls with reference to financial statements;

(g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2025;

(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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

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

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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;

SANN & CO. FRN 149916W PUNE Chartered Accountants

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. No dividend has been declared or paid during the year by the Company.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of accounts for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has been operative from 01/04/2023 for all relevant transactions recorded in the software.

vii. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For **S A N N & CO**
Chartered Accountants
ICAI Firm Registration Number: 144916W

Suresh R. Malani
(Partner)
Membership Number: 148669
UDIN: 25148669BMJCGR9296
Place of Signature: Pune
Date: June 27, 2025

S A N N & CO. FRN 144916W PUNE Chartered Accountants

SPHERULE FOUNDATION
CIN: U85300PN2017NPL173116
Balance Sheet

As at March 31, 2025

All amounts in INR Thousands, unless otherwise stated

Particulars	Note	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Reserves and Surplus	3	42,240	42,272
		42,240	**42,272**
Non-current liabilities			
Long-Term Borrowings	4	-	544
Long-Term Provisions	5	141	39
		141	**584**
Current liabilities			
Trade Payables			
total outstanding dues of micro and small enterprises	6	-	-
total outstanding dues of creditors other than micro and	6	2,188	860
Other current liabilities	7	556	724
Short-Term Provisions	8	45	45
		2,788	**1,629**
TOTAL EQUITY AND LIABILITIES		**45,170**	**44,485**
II. ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	9	6,194	6,287
Long-term loans and advances	10	6,235	554
		12,430	**6,841**
Current assets			
Inventories	11	-	154
Cash and Cash Equivalents	12	31,601	36,744
Short-term loans and advances	13	480	633
Other current assets	14	659	114
		32,740	**37,644**
TOTAL ASSETS		**45,170**	**44,485**

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For S A N N & Co
Chartered Accountants
Firm Regn No : 144916W

Suresh R. Malani
Partner
Membership No : 148669
UDIN: 25148669BMJCGR9296
Place : Pune
Date : June 27, 2025

For and on behalf of Board of Directors of Spherule Foundation

Manoj Bora Singh
Director
DIN : 07496264
Place : Pune
Date : June 27, 2025

Geeta Bora
Director
DIN : 07505355
Place : Pune
Date : June 27, 2025

SPHERULE FOUNDATION

CIN:U85300PN2017NPL173116

Statement of Profit And Loss

Year ended March 31, 2025

All amounts in INR Thousands, unless otherwise stated

Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
INCOME			
CSR and Donations received	15	1,27,438	1,01,176
Other Income	16	2,116	1,492
Total Income		**1,29,554**	**1,02,669**
EXPENSES			
Utilization of Projects	17	1,16,687	82,523
Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	154	-
Employee Benefits Expense	19	9,450	8,260
Depreciation and Amortisation Expense	20	253	306
Other Expenses	21	3,043	3,252
Total Expenses		**1,29,586**	**94,341**
Profit before tax		**(32)**	**8,328**
TAX EXPENSES			
Current Tax	-	-	-
PROFIT FOR THE YEAR		**(32)**	**8,328**

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For S A N N & Co

Chartered Accountants

Firm Regn No : 144916W

Suresh R. Malani

Partner

Membership No : 148669

UDIN: 25148669BMJCGR9296

Place : Pune

Date : June 27, 2025

For and on behalf of Board of Directors of

Spherule Foundaion

Manoj Bora Singh

Director

DIN : 07496264

Place : Pune

Date : June 27, 2025

Geeta Bora

Director

DIN : 07505355

Place : Pune

Date : June 27, 2025

1. General Information

Spherule Foundation is a Charitable Institution and is engaged in to promote and undertake in India, charity for the welfare of general public at large and to provide medical relief at registered address S.No.232/1, Wing No.A1, Lalwani Vastu, Sakore Ngr., Pune, Maharashtra, India, 411014. The company was incorporated on 24th October, 2017.

2. Significant Accounting Policies

Basis of Preparation of Financial Statements

The Financial Statements of the Company have been prepared and presented in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP'). It comprises the Accounting Standards notified u/s 133 read with section 469 of the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, and also the basic considerations of Prudence, Substance Over Form, and Materiality. Based on the nature of products and the time between acquisition of assets and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. These financial statements have been prepared on historical cost basis except certain items like Financial Leases and Defined Benefit Plans are measured at fair value.

Use of Estimates

The preparation of financial statements requires the management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent but the actual results may differ from them. They are reviewed on an on-going basis and any revision to accounting estimates is recognised prospectively in current and future periods. Accounting estimates and assumptions that have a significant effect on the amounts reported in the financial statements include:

i) Net Realisable value of items of Inventories
ii) Useful life and Residual value of Property, Plant and Equipment and Intangible Assets
iii) Defined Benefit obligations
iv) Deferred Tax asset or liability
v) Provisions for Trade Receivables
vi) Other Provisions and Contingencies

Property, Plant and Equipments

Property, plant and equipments are initially recognised at cost. Cost includes purchase price, taxes and duties and other costs directly attributable to bringing the asset to the working condition for its intended use. However, cost excludes duties and taxes wherever credit of such duties and taxes is availed. It is thereafter carried at its cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation is provided under the 'Written Down Value' method as per the useful life specified in Schedule II to the Companies Act, 2013. Residual values of assets are measured at not more than 5% of their original cost. For assets added or disposed during the year, depreciation is charged on pro-rata basis from the date of addition or till the date of disposal.

Impairment of Assets

At the end of each reporting period, the carrying amounts of Property, Plant & Equipment, and Intangible assets are tested for impairment. An Impairment loss is recognised for an amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and Value-in-use. Value-in-use is the present value of future cash flows discounted using a rate which reflects the current market rates and the risks specific to the asset.

For the purposes of assessing impairment, assets are grouped at the lowest levels (cash-generating units) for which independent cash inflows can be identified. Impairment losses, if any, are recognised in the Statement of Profit and Loss and included in depreciation and amortisation expenses.

Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is computed on a 'First In First Out' basis.

Cost of raw materials and stores and spares includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. The aforesaid items are valued at net realisable value if the finished products in which they are to be incorporated are expected to be sold at a loss. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the

ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

Trade Receivables and Loans and Advances

Trade Receivables and Loans and Advances are presented after making adequate provision for any shortfall in their recovery. The provision and any subsequent recovery is recognised in the Profit and Loss statement. Bad debts are written off when they are identified.

Cash and cash equivalents

All highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase are considered to be cash equivalents.

Provisions and Contingent Liabilities

A Provision is recognised when the entity has a present obligation as a result of past event and it is probable that an outflow of resources will be required and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, 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 entity or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. A Contingent asset is neither recognised nor disclosed.

Revenue Recognition

Revenue is recognized to the extent that it is probable that, the economic benefits will flow to the Company and the revenue can be reliably estimated and collectability is reasonably assured.. This is generally fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Previous experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur. Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.

Interest income is recognized on accrual basis, adopting a time proportion method, taking into account the amount outstanding and the rate applicable. Dividend income on investments is accounted for when the right to receive the income is established. Export incentives are recognised on accrual basis to the extent the management is certain of the income.

Employee Benefits

Short-term employee Benefits

Benefits such as salaries, wages and performance incentives are charged to the statement of profit and loss at the actual amounts due in the period in which the employee renders the related service.

Defined Contribution Plans

Payments made to defined contribution plans such as provident and pension fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees.

Defined Benefit Plans

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. Actuarial gains and losses are recognised immediately in the statement of profit and loss. The fair value of the plan assets is reduced from the gross obligation under the defined benefit plan, to recognise the obligation on net basis.

Other Long-term Employee Benefits

Other long-term employee benefits include leave encashment. Leave encashment is recognised as an expense in the statement of profit and loss as and when it accrues on actuarial basis.

Taxes on Income

Income tax expense for the year comprises of current tax and deferred tax.

Current tax

Current tax is the estimated amount of tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date. Minimum Alternate Tax (MAT) is accounted as Current tax when the taxes calculated as per Book profits are greater than the taxes calculated as per normal provisions of Income Tax. Credit for such MAT is availed when the entity is subjected to normal tax provisions in the future. MAT credit Entitlement is recognised as an asset based on the management's estimate of its recoverability in the future.

Deferred tax

Deferred tax is recognised in respect of timing differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised except for deferred tax assets in respect of tax losses, where they are recognised only to the extent the management is virtually certain as to the sufficiency of future taxable income. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

3. Reserves and Surplus

Particulars	As at March 31, 2025	As at March 31, 2024
Corpus Fund		
Corpus Fund *	5,200	-
(+) Additions	-	5,200
(-) Deductions		
Closing Balance	5,200	5,200
Surplus		
Opening Balance	37,072	28,744
(+) Net Profit or (Loss) for the period	(32)	8,328
Closing Balance	37,040	37,072
Total	**4,22,39,914.00**	**42,272**

* The land is received as donation by the foundation forms the part of corpus. It is recorded in the books as per gift deed executed between the Smt. Seeta Laxmidutt Kandpal (donor) and Spherule Foundation (donee). The said land is not registered with registry department in the name of Spherule Foundation as on date the financial statements are signed. The registration process of land in the name of spherule foundation is under process. The amount of corpus is considered on the basis of Stamp Duty Valuation.

4. Long-Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Term loans from others	-	544
Total	**-**	**544**

5. Long-Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity	141	39
Total	**141**	**39**

6. Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of other than micro and small enterprises	2,188	860
Total	**2,188**	**860**

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2025

Particulars			Outstanding for following periods from due date of payment				
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME							-
Others			2,188				2,188
Disputed dues – MSME							-
Disputed dues – Others							-
Total	-	-	-	-	-	-	-

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2024

Particulars			Outstanding for following periods from due date of payment				
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME							-
Others			860				860
Disputed dues – MSME							-
Disputed dues – Others							-
Total	-	-	-	-	-	-	-

7. Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Employee Dues Payable	-	200
TDS Payable	381	180
GST Payable	160	117
Statutory Dues Payable	3	3
Other payables	12	225
Total	**556**	**724**

8. Short-Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Other Expenses	45	45
Total	**45**	**45**

9 PROPERTY PLANT AND EQUIPMENT

a. Details of PPE

Particulars	Vehicle Rs.	Plant and Equipments Rs.	Computer and data Processing Equipments Rs.	Office Equipments Rs.	Immovable Asset (Land)* Rs.	Total Rs.
Balance as at March 31, 2024	**1,140**	**92**	**706**	**140**	**5,200**	**6,287**
Additions	-	-	160	-	-	**160**
Disposals	-	-	-	-	-	-
Capitalised	-	-	-	-	-	-
Balance as at March 31, 2025	**1,140**	**92**	**867**	**140**	**5,200**	**6,447**
Accumulated Depreciation						-
Balance as at March 31, 2024	**421**	**15**	**542**	**44**	**0**	**1,021**
Charge for the Year	135	17	91	9	-	**253**
Disposals for the Year	-	-	-	-	-	
Changes due to Prior Period Items	-	(29)	(0)	(0)	0	**(30)**
Balance as at March 31, 2025	**556**	**3**	**633**	**52**	**-**	**1,244**
Carrying Amounts (Net)						
As at March 31, 2024	719	79	211	77	5,200	**6,287**
As at March 31, 2025	584	89	234	87	5,200	**6,194**

10. Long-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Advances to others *	6,235	554
Total	**6,235**	**554**

* Advance given for flat Rs 56,81,250 and land Rs 5,54,000

11. Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
Stock-in-trade	-	154
Total	**-**	**154**

12. Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on Hand	31	4
Balances with Banks	2,610	4,076
Bank deposits with upto twelve months maturity	25,719	29,575
Other bank balances	3,241	3,088
Total	**31,601**	**36,744**

13. Short-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Advance Tax and TDS [Net]	477	607
Advances to others	3	26
Total	**480**	**633**

14. Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits	95	71
Advance paid to Website Developer	500	-
Other current assets	63	43
Total	**659**	**114**

15. CSR and Donations

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Other operating revenue		
CSR Activities	90,991	68,446
Donation Received	23,967	24,081
Sale of Sanitary Napkins	1,043	410
POSH Compliance	2,693	1,831
FCRA Contributions	8,744	6,409
Total	**1,27,438**	**1,01,176**

16. Other Income

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest income		
Interest income on Loans	2,006	1,335
Other non-operating income		
Miscellaneous non-operating Income	110	157
Total	**2,116**	**1,492**

17. Utilization of Projects

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
CSR Utilization and Project Cost	1,16,130	82,523
Sanitary Napkins	556	-
Total	**1,16,687**	**82,523**

18. Change in Inventory of Sanitary Napkins

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Change in Inventory of Sanitary Napkins	154	-
Total	**154**	**-**

19 Employee Benefits Expense

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries and wages	9,343	8,118
Staff welfare expenses	107	143
Total	**9,450**	**8,260**

20 Depreciation and Amortisation Expense

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on Property, Plant and Equipment	253	306
Total	**253**	**306**

21 Other Expenses

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Electricity, Power and fuel	395	299
Rent expenses	1,056	948
Repairs to machinery	5	-
Repairs and maintenance	47	44
Design and product development	-	100
Professional and consultancy charges	503	192
Payment to Auditors	67	80
Printing and stationery	145	47
Telephone and Internet	26	17
Conveyance expenses	93	64
Advertisement and Marketing	398	271
Registration Charges	200	-
Miscellaneous expenses	107	1,190
Total	**3,043**	**3,252**

Of above, Payment to Auditors		
Statutory Audit	50	50
Tax Audit	25	30
Other Services	157	102

SPHERULE FOUNDATION
CIN:U85300PN2017NPL173116
Notes to the Financial Statements

22 RELATED PARTY DISCLOSURE

1 Names of related parties & description of relationship

Relationship	Name of related party
Key Management Personnel, Director	Geeta Bora
Key Management Personnel, Director	Deepesh Kuruppath
Key Management Personnel, Director	Manoj Singh Bora

Note

In respect of above parties, there is no provision for doubtful debts as on 31st March 2025 and no amount has been written off/written back during the year in respect of debt due from the them.

2 Disclosure of transactions with related parties:

			Financial Year 2024-25		Financial Year 2023-24	
Sr. No.	Name of the ralated party & Nature of Relationship	Nature of Transactions	Transaction Amount Rs.	Outstanding Amounts Carried in the Balance Sheet Rs.	Transaction Amount Rs.	Outstanding Amounts Carried in the Balance Sheet Rs.
1	**Geeta Bora (Director)**					
		a. Salary	660	-	585	-
		b. Repayment of Loan	544	-	1,000	(544)
		c. Reimbursement of expenses	409	(10)	159	(105)
2	**Deepesh Kuruppath**					
		a. Rent	502	-	502	-
3	**Manoj Singh Bora**					
		a. Rent	446	-	446	-

For SANN & CO
Chartered Accountants
FRN: 144916W

Malani

Suresh R. Malani
(Partner)
MRN : 148669
UDIN: 25148669BMJCGR9296
Place: Pune
Date : June 27, 2025

SANN & CO. FRN 144916W PUNE Chartered Accountants

For and on behalf of the Board of Directors
of Spherule Foundation

SPHERULE FOUNDATION PUNE-411014

Manoj Singh Bora
(Director)
DIN: 07496264

Place: Pune
Date : June 27, 2025

SPHERULE FOUNDATION PUNE-411014

Geeta Bora
(Director)
DIN: 07505355

Place: Pune
Date : June 27, 2025

23 Earnings Per Share

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Earnings attributable to equity shareholders (a)	(32)	8,328
Weighted average number of equity shares for calculating basic earning per share (b)		
Basic Earning per share (a/b) in Rs. (Face value of Rs.0 each)	-	-
Earnings attributable to potential equity shares (c)		
Earnings attributable to equity and potential equity shareholders (d=a+c)	(32)	8,328
Weighted average number of potential equity shares (e)		
Weighted average equity shares for calculating diluted earning per share (f=b+e)	-	-
Diluted Earning per share (d/f) in Rs. (Face value of Rs.0 each)	-	-

24 Analytical Ratios

Ratio	Numerator	Denominator	Year ended March 31, 2025	Year ended March 31, 2024	% Variance	Remark
Current ratio (in times)	Current assets	Current liabilities	11.74	23.11	-49.19%	Investment in Fixed Deposits in comparison to last year
Debt - Equity ratio (in times)	Long Term Borrowings + Short Term Borrowings	Equity shareholders' funds	-	0.01	-100.00%	Not Applicable
Debt Service coverage (in times)	Earnings available for debt service	Total debt service	0.42	8.49	-95.06%	Not Applicable
Return on equity (in %)	Profit after taxes - Preference Dividend	Average equity shareholders' funds	-0.08%	23.45%	-100.33%	Not Applicable
Inventory Turnover (in times)	Revenue from operations	Average inventories	1660.43	659.13	151.91%	No inventory as on 31-03-2025
Trade receivables turnover (in times)	Revenue from operations	Average trade receivables	-	-	-	
Trade payables turnover (in times)	COGS + Other Expenses - Non Cash Expenditure	Average trade payables	78.69	50.70	55.22%	CSR Receipts increase in comparison to last year
Net capital turnover (in times)	Revenue from operations	Average of Current assets - Current liabilities	3.86	3.11	24.40%	
Net profit ratio (in %)	Profit after taxes	Revenue from operations	-0.03%	8.23%	-100.31%	Not Applicable
Return on capital employed (in %)	Profit before tax + Finance costs	Average capital employed	-0.04%	22.84%	-100.19%	Not Applicable
Return on investment (in %)	Income from Investments	Time weighted average Investments	-	-	-	Not Applicable

Earning available for debt service = Profit for the year (before taxes) + Finance costs + Depreciation and Amortisation Expense

Total debt service = Finance costs + Principal Repayments

Capital employed = Shareholders' funds + Long Term Borrowings + Short Term Borrowings + Deferred Tax Liabilities (Net) - Intangible assets - Intangible Assets under development

25 Other Disclosures

Disclosure requirements as notified by MCA pursuant to amended Schedule III:

- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company does not have any Benami Property under Prohibition of Benami Property Transactions Act, 1988.
- The Company has not been declared a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter.
- The Company has no Scheme of Arrangement approved by the competent authority specified under Section 230 to 237 of the Companies Act, 2013.

Previous Period figures have been re-grouped / re-classified, wherever necessary, to make them comparable with Current Period's classification.

As per our report of even date attached

For S A N N & Co
Chartered Accountants
Firm Regn No : 144916W

Suresh R. Malani
Partner
Membership No : 148669
UDIN: 25148669BMJCGR9296
Place : Pune
Date : June 27, 2025

For and on behalf of Board of Directors of Sphérule Foundation

Manoj Bora Singh
Director
DIN : 07496264
Place : Pune
Date : June 27, 2025

Geeta Bora
Director
DIN : 07505355
Place : Pune
Date : June 27, 2025