



Independent Auditor's Report

To the Members of M/s FORTIS CSR FOUNDATION

Report on the Audit of the Standalone financial statements

Opinion

We have audited the standalone financial statements of M/s FORTIS CSR FOUNDATION ("the Company"), which comprise the balance sheet as at 31st March 2025, and the standalone statement of Profit and Loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including material 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 standalone financial statements give the information required by the Companies Act, 2013 ("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 31st March, 2025 and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Information other than the standalone financial statements and auditors' 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 Board's Report including Annexures to Board's Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position and 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are responsible for 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 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 misstatements in the standalone 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.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of 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, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 (as amended).



- c) The Standalone Balance Sheet and the Statement of Profit and Loss (including other comprehensive income), the standalone statement of change in equity and the standalone statement of cash flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act and rules thereunder.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the maintenance of accounts and the other matters connected therewith, reference is made to our remarks in paragraph 2(h)(vi) below on reporting under Rule 11(g) of the rules.
- g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. 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, 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;
(b) The management has represented, that, to the best of its 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



(c) Based on such 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 mis-statement.

- v. No dividend have 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 account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- i) In our opinion and according to the information and explanations given to us, the company has not paid any remuneration to its directors during the year, Hence reporting under this clause is not applicable.

For Kapil Sandeep & Associates
Chartered Accountants
(Firm Registration No. : 016244N)

CA. Kapil Sabherwal
Partner
(Membership No.: 096858)



Place: Mohali
Date: 02/09/2025
UDIN: 25096858BMOIII8851

Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 2(A)(g) under 'Report on other legal and regulatory requirements' section of our report of even date)

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

Opinion

We have audited the internal financial controls over financial reporting of **Fortis CSR Foundation** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our



audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting


A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that :-

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

For Kapil Sandeep & Associates
Chartered Accountants
(Firm Registration No.: 016244N)

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CA. Kapil Sabherwal
Partner
(Membership No.: 096858)

Place: Mohali
Date: 02/09/2025
UDIN: 25096858BMOIII8851

Fortis CSR Foundation
Balance Sheet as at March 31, 2025

(Amount in INR.)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
(1) Non-current assets			
(a) Non-current tax Assets	5	69,690	47,508
Total non-current assets (1)		69,690	47,508
Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	6	39,20,347	35,38,449
(ii) Bank balances other than (i) above	7	14,07,548	50,16,438
(iii) Other financial assets	8	-	1,37,855
Total current assets		53,27,895	86,92,742
Total Assets		53,97,585	87,40,250
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	9	5,00,000	5,00,000
(b) Other equity		29,42,905	28,67,372
Total Equity (1)		34,42,905	33,67,372
Liabilities			
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	10	-	-
(ii) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		75,329	18,72,564
(b) Other current liabilities	11	18,79,351	35,00,314
Total current liabilities		19,54,680	53,72,878
Total Liabilities (2)		19,54,680	53,72,878
Total Equity And Liabilities (1+2)		53,97,585	87,40,250

Notes Forming Part of Financial Statements

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The accompanying notes are an integral part of the Financial statements.

As per our report of even date

For Kapil Sandeep & Associates

Chartered Accountants

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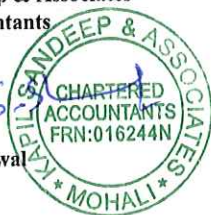
CA Kapil Sabherwal
Partner

(M. No. 096858)

Date: 02.09.2025

Place: Mohali

UDIN: 25096858BMOIII8851



For and on behalf of the Board of Directors of
Fortis CSR Foundation

Ajeay Maharaj
Director

DIN: 07930305

Date: 02.09.2025

Place: Gurugram

Dr. Bishnu Prasad Panigrahi
Director

DIN: 03551067

Fortis CSR Foundation
Statement of Income and Expenditure for the year ended March 31, 2025

(Amount in INR.)

Particular	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
1 Revenue from Operation	12	1,55,19,542	1,00,31,576
2 Other income	13	1,26,317	3,43,015
3 Total income (1+2)		1,56,45,859	1,03,74,591
4 Expenses			
i. Finance costs	14	634	1,859
ii. Other Expenses	15	1,55,69,692	1,00,93,998
Total expenses		1,55,70,326	1,00,95,857
5 Profit before tax (3-4)		75,533	2,78,735
6 Tax expense			
i) Current tax		-	-
ii) Deferred tax		-	-
Total tax expense		-	-
7 Profit for the year (5-6)		75,533	2,78,735
8 Other comprehensive income		-	-
9 Total comprehensive income for the year (7+8)		75,533	2,78,735
Earnings per equity share of Rupees 10 each :	18		
i. Basic (In Rupees)		1.51	5.57
ii. Diluted (In Rupees)		1.51	5.57

See accompanying notes are an integral part of the Financial statements.
In terms of our report attached

1-24

For Kapil Sandeep & Associates

Firm registration number : 016244N
Chartered Accountants

CA Kapil Sabherwal
Partner

Membership No. 096858



For and on behalf of the Board of Directors of
Fortis CSR Foundation

Ajeay Maharaaj
Director
DIN: 07930305

Dr. Bishnu Prasad Panigrahi
Director
DIN: 03551067

Date: 02.09.2025

Place: Mohali

UDIN: 25096858BMOH8851

Date: 02.09.2025

Place: Gurugram

Fortis CSR Foundation
Statement Of Cash Flows For The Year Ended March 31, 2025

Particulars	(Amount in INR.)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flow from operating activities		
Net profit/ (loss) before tax	75,533	2,78,735
Adjustments for :		
Interest Income	(1,19,339)	(3,43,015)
Finance Cost	634	1,859
Unclaimed balances and excess provisions written back	(6,978)	-
	<u>(50,150)</u>	<u>(62,421)</u>
Working capital adjustments		
(Decrease)/ increase in trade payables	(17,90,257)	17,99,686
Increase in short term provisions and other financial liabilities	-	5,38,790
(Decrease) /increase in Other current liabilities	<u>(16,20,963)</u>	<u>29,68,424</u>
Cash generated from/ (used in) operations	<u>(34,61,370)</u>	<u>52,44,479</u>
Income taxes refunded/ (paid) (net)	(22,182)	(19,290)
Net cash from / (used in) operating activities (A)	<u>(34,83,552)</u>	<u>52,25,189</u>
B. Cash flows from investing activities		
Fixed deposits/ other bank balance with banks (net)	36,08,890	(50,16,438)
Interest received	2,57,194	2,97,559
Net cash from / (used in) investing activities (B)	<u>38,66,084</u>	<u>(47,18,879)</u>
C. Cash flows from financing activities		
Interest paid	(634)	(1,859)
Net cash from/ (used in) financing activities (C)	<u>(634)</u>	<u>(1,859)</u>
Net increase in cash and cash equivalents (A + B + C)	<u>3,81,898</u>	<u>5,04,451</u>
Total cash and cash equivalents at the beginning of the year	<u>35,38,449</u>	<u>30,33,999</u>
Cash and cash equivalents at the end of the year	<u>39,20,347</u>	<u>35,38,449</u>

Notes:

1 The statement of cash flow has been prepared in accordance with "Indirect Method" as set out on Indian Accounting Standard -7 on "Statement on Cash flows"

See accompanying notes are an integral part of the Financial statements.

In terms of our report attached

For Kapil Sandeep & Associates

Firm registration number : 016244N

Chartered Accountants

CA Kapil Sabherwal

Partner

Membership No. 096858

Date: 02.09.2025

Place: Mohali

UDIN: 25096858BMOIII8851



For and on behalf of the Board of Directors of
Fortis CSR Foundation

Ajey Maharaj

Director

DIN: 07930305

Date: 02.09.2025

Place: Gurugram

Dr. Bishnu Prasad Panigrahi

Director

DIN: 03551067

Fortis CSR Foundation				
Statement of Changes In Equity For The Year Ended March 31, 2025				
Particulars	Notes	Equity Share Capital	Retained Earnings	(Amount in INR.) Total
Balance at April 01, 2023		5,00,000	25,88,637	30,88,637
Profit for the year		-	2,78,735	2,78,735
Balance at March 31, 2024		5,00,000	28,67,372	33,67,372
Profit for the year		-	75,533	75,533
Balance at March 31, 2025		5,00,000	29,42,905	34,42,905

See accompanying notes are an integral part of the Financial statements.

In terms of our report attached

For Kapil Sandeep & Associates

Firm registration number: 016244N

Chartered Accountants



CA Kapil Sabherwal
Partner

Membership No. 096858

Date: 02.09.2025

Place: Mohali

UDIN: 25096858BMOIII8851

For and on behalf of the Board of Directors
Fortis CSR Foundation

Ajeay Maharaj
Director
DIN: 07930305

Dr. Bishnu Prasad Panigrahi
Director
DIN: 03551067

Date: 02.09.2025

Place: Gurugram

1. Corporate information

Fortis CSR Foundation (the 'Company'), ("CIN: U85100DL2014NPL271782") a not for profit company, within the meaning of Section 8 of the Companies Act 2013 was incorporated on 22 September 2014 as a wholly owned subsidiary of Fortis Healthcare Limited ('FHL') and registered office is located at Escorts Heart Institute and Research Centre, Okhla Road, New Delhi 110025.

The prime focus of the Company is undertake Corporate Social Responsibility functions of its group companies.

2. Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these financial statements ('financial statements'). The accounting policies adopted are consistent with those of the previous financial year.

(a) Basis of preparation

(i) Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, notified under Section 133 of Companies Act, 2013, ("the Act") and other relevant provisions of the Act. All the amounts included in the financial statements are reported in Indian Rupees and are rounded to the nearest thousands to two decimals, except per share data.

The financial statements have been authorized for issue by the Company's Board of Directors on June 20, 2025.

(ii) Functional and presentation currency

These financial statements are presented in Indian Rupees, which is also the Company's functional currency. All amounts are in Indian Rupees except share data and per share data, unless otherwise stated.

(iii) Basis of measurement

The financial statements have been prepared under historical cost convention on accrual basis, unless otherwise stated. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(b) Current versus non-current classification

Based on the time involved between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has identified twelve months as its operating cycle for determining current and non-current classification of assets and liabilities in the balance sheet.

(c) Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.



Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

(d) Financial instrument

A Financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial recognition and measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus or minus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Financial assets

Subsequent measurement

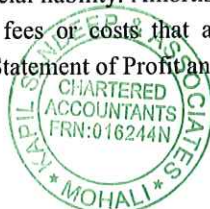
For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVPL)
- Equity instruments measured at fair value through other comprehensive income (FVOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset or the amortised cost of the financial liability. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the Statement of Profit and Loss. The losses arising from impairment



are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

Debt instrument at FVOCI

A 'debt instrument' is classified as at the FVOCI if the objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and the asset's contractual cash flows represent SPPI.

Debt instruments included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to the Statement of Profit and Loss. Interest earned whilst holding FVOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVPL

FVPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVOCI, is classified as at FVPL. In addition, at initial recognition, the Company may irrevocably elect to designate a debt instrument, which otherwise meets amortised cost or FVOCI criteria, as at FVPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Equity investments

Equity investments in subsidiaries, jointly controlled entities and associates are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in such entities, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

All other equity investments which are in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVPL. For all other equity instruments in scope of Ind AS 109, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss to retained earnings.

Equity instruments included within the FVPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.



Dividend income from investments is recognised in statement of profit and loss on the date that the right to receive payment is established.

Impairment of financial assets

The Company recognizes loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECL (or reversal) that is required to adjust the loss allowance at the reporting date is recognised as an impairment gain or loss in the Statement of Profit and Loss.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the debtor;
- a breach of contract such as a default;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the debtor will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

Presentation of allowance for ECL in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset



and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Write-off of financial assets

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVPL. A financial liability is classified as at FVPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVPL are measured at fair value and net gains and losses, including any interest expense, are recognised in Statement of Profit and Loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in Statement of Profit and Loss. Any gain or loss on derecognition is also recognised in Statement of Profit and Loss.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Derivative financial instruments

The Company uses various types of derivative financial instruments to hedge its currency and interest risk etc. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Financial guarantee contracts

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of (i) the amount determined in accordance with the expected credit loss model as per Ind AS 109 and (ii) the amount initially recognised less, where appropriate, cumulative amount of income recognised in accordance with the principles of Ind AS 115.

The fair value of financial guarantees is determined based on the present value of the difference in cash flows between the contractual payments required under the debt instrument and the payments that would be required without the guarantee, or the estimated amount that would be payable to a third party for assuming the obligations.



Where guarantees in relation to loans or other payables of subsidiaries are provided for no compensation by the Holding Company, the fair values are accounted for as a deemed equity contribution (under the head 'Investment in subsidiaries') in the books of Holding Company and as a part of 'Other Equity' in the books of subsidiary.

Where guarantees in relation to loans or other payables of the Holding Company are provided by subsidiary for no compensation, the fair values are accounted for as a distribution and recognised under the head 'Other Equity' in the books of subsidiary and credited to statement of profit and loss in the books of holding company.

(e) Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

For the purpose of cash flow statement, cash and cash equivalent includes cash in hand, in banks, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less, net of outstanding bank overdrafts that are repayable on demand and are considered part of the cash management system.

(f) Contingent liabilities and contingent assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities and commitments are reviewed by the management at each balance sheet date.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

(g) Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

A contract is considered to be onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract



and the expected net cost of continuing with the contract. Before such a provision is made, the Company recognises any impairment loss on the assets associated with that contract.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

(h) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will follow to the Company and the revenue can be reliably measured. In addition, the following criteria must also be met before revenue is recognised:

i. Voluntary contribution

Voluntary contribution are recognised as income on receipts basis unless these are specifically towards Corpus.

ii. Income from training and course are recognised on successful completion of course/ batch and there is no significant uncertainty exist regarding amount of consideration that will be derived from the training & courses conducted.

iii. Restricted Funds:

Restricted funds received from which there are stipulations as to use are recognised in the Statement of Income and Expenditure as income in the year of utilization and the unutilized amount is shown as 'Restricted funds' as on balance sheet date. Restricted funds are subject to certain restrictions as set out by the donor and agrees to by the Company when accepting the fund. If income generated from assets pertaining to restricted funds is also subject to the same restrictions as the fund, then the same is also credited to restricted funds and is recognized in the statement of Income and Expenditure as income in the year of utilization.

The restricted fund relating to the purchase of property , plant and equipment are adjusted cost it the property, plant and equipment.

Interest income on financial assets (including deposits with banks) is recognised using the effective interest rate method on a time proportionate basis.

(i) Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. General and specific borrowing costs that are directly attributable to the construction or production or development of a qualifying asset are capitalized as part of the cost of that asset. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. All other borrowing costs are expensed in the period in which they occur.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Ancillary costs incurred in connection with the arrangement of borrowings are amortised over the period of such borrowings.

(j) Statement of Cash flows



Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

(k) Operating segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM"). Revenues, expenses, assets and liabilities, which are common to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been treated as "unallocated revenues/ expenses/ assets/ liabilities", as the case may be.

The Company is primarily engaged in Corporate Social Responsibility functions of its group companies which is the only reportable business segment.

f

(l) Earnings per share

1) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit/ (loss) attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

2) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

3. Critical estimates and judgments

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.



Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment is included in the following notes:

- Financial instruments - Note 17
- Fair value measurement – Note 17
- Estimated impairment of financial assets and non-financial assets – Note 17
- Recognition and measurement of contingency: Key assumption about the likelihood and magnitude of an outflow of resources – Note 20

4. Changes in material accounting policies**Recent pronouncements**

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On May 7, 2025, MCA issued the Companies (Indian Accounting Standards) Amendment Rules, 2025, which made certain amendments to Ind AS 21 The Effects of Changes in Foreign Exchange Rates, effective from 1 April 2025. These amendments define currency exchangeability and include guidance on estimating spot exchange rates when a currency is not exchangeable. The Company does not expect this amendment to have any significant impact in its financial statements.

For Kapil Sandeep & Associates**Chartered Accountants****Firm Registration No.-016244N****CA. Kapil Sabherwal****Partner****M. No. 096858****Place: Mohali****UDIN: 25096858BMOIII8851****Ajey Maharaj****Director****DIN – 07930305****For and behalf of the Board of Directors of****Fortis CSR Foundation****Dr. Bishnu Prasad Panigrahi****Director****DIN - 03551067**

Fortis CSR Foundation

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

Particulars

**As at
March 31, 2025
(Amount in INR.)**

**As at
March 31, 2024
(Amount in INR.)**

Note 9: Share capital

Authorised:

50,000 (as at March 31, 2025 - 50,000) Equity Shares of ₹ 10/- each

5,00,000

5,00,000

Issued, Subscribed and Paid up:

50,000 (as at March 31, 2025 - 50,000) Equity Shares of ₹ 10/- each

5,00,000

5,00,000

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

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Amount in ₹	Number	Amount in ₹
Shares outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Shares Issued During the year	-	-	-	-
Shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of shareholders having more than 5% interest in the Company

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Fortis Healthcare Limited*	50,000	100.00%	50,000	100.00%

* The above shareholding represents both legal and beneficial ownerships of shares and includes equity shares held by six individuals each holding one equity share of ₹ 10 as nominee of Fortis Healthcare Limited.

d) Details of share held by promoters

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Fortis Healthcare Limited*	50,000	100.00%	50,000	100.00%

* The above shareholding represents both legal and beneficial ownerships of shares and includes equity shares held by six individuals each holding one equity share of ₹ 10 as nominee of Fortis Healthcare Limited.

e) For the period of five years immediately preceding the date of the balance sheet, there were no share allotment made for consideration other than cash and also no bonus shares were issued. Further, there has been no buyback of shares during the period of five years preceding the date of balance sheet.

Fortis CSR Foundation

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

**At March 31,
2025 (Amount in
INR.)**

Particulars

Note 10: Trade payables

Current - at amortised cost

- (a) Total outstanding dues of micro enterprises and small enterprises (refer note below)
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises

75,329	-
<u>75,329</u>	<u>18,72,564</u>
	<u><u>18,72,564</u></u>

Trade Payables aging schedule 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
MSME			-	-	-	-
Others			75,329	-	-	-
Dispute dues-MSME			-	-	-	-
Dispute dues-Others			-	-	-	-
Total						75,329

Trade Payables aging schedule 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
MSME			-	-	-	-
Others			18,72,564	-	-	-
Dispute dues-MSME			-	-	-	-
Dispute dues-Others			-	-	-	-
Total						18,72,564



Fortis CSR Foundation
Notes to the financial statements for the year ended 31 March 2025

Particulars	As at March 31, 2025 (Amount in INR.)	As at March 31, 2024 (Amount in INR.)
Note 5: Non-current tax assets		
a) TDS Recoverable- FY 22-23	-	14,929
b) TDS Recoverable- FY 23-24	32,579	32,579
c) TDS Recoverable- FY 24-25	37,111	-
	69,690	47,508
Note 6: Cash and cash equivalents		
a) Balances with banks		
- in Saving accounts	1,02,308	21,223
- Deposits with original maturity of less than 3 months	38,18,039	35,17,226
	39,20,347	35,38,449
Note 7: Bank balances other than above		
a) Balances held with special purpose account*	1,02,160	50,16,438
b) Deposits with original maturity of more than 3 months but less than 12 months from reporting date	13,05,388	-
	14,07,548	50,16,438
*Balance in axis bank on behalf of Coal India Ltd		
Note 8 : Other financial assets		
a) Interest accrued but not due on bank deposits	-	1,37,855
	-	1,37,855
Note 11 : Other current liabilities		
Unutilized Grants		
Opening Balance	30,00,346	31,922
Add:- Grants Received	91,40,341	30,00,346
Less: Grants Utilized	<u>1,08,92,892</u>	<u>31,922</u>
	12,47,795	30,00,346
Statutory payables		
TDS Payable-Professional	6,31,556	4,99,968
	18,79,351	35,00,314
Note 12 : Revenue from Operation		
Contribution Received:		
Avendus Capital Pvt Ltd	25,00,000	30,00,000
Coal India Ltd	1,08,92,892	19,99,654
Maruti Suzuki India Ltd	21,26,650	-
Fortis Healthcare Ltd (Nikshay Program)	-	50,00,000
Spent Unutilized Grant (FY 21-22)	-	31,922
	1,55,19,542	1,00,31,576
Note 13 : Other Income		
a) Interest Income:		
- bank deposits	1,18,218	3,42,224
- income tax refunds	1,121	791
b) Excess Provision Written Back	6,978	-
	1,26,317	3,43,015
Note 14: Finance Cost		
a) Bank Charges	634.24	1,859
	634.24	1,859
Note 15: Other Expenses		
a) Spend :		
- Avendus Capital Pvt. Ltd.	25,00,000	30,00,000
- Coal India Ltd	1,08,92,892	19,99,654
- Maruti Suzuki India LTD	21,26,650	-
- Nikshay	-	50,00,000
- PM Cares	-	31,922
b) Professional & Consultancy Charges	20,650	9,322
c) Rates & Taxes	-	23,600
d) Audit Fees	29,500	29,500
	1,55,69,692	1,00,93,998
Note:		
Auditors' remuneration comprises (inclusive of indirect taxes):		
i. Fee as auditor	29,500	29,500
	29,500	29,500



FORTIS CSR FOUNDATION**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****16. Related party disclosures****Names of related parties and related party relationship**

Names of Related Parties and related party relationship	
Ultimate Holding Company	IHH Healthcare Berhad
Intermediate Holding Company	Integrated Healthcare Holdings Limited
	Parkway Pantai Limited
	Northern TK Venture Pte Ltd
Holding Company	Fortis Healthcare Limited ('FHL')
Group Companies (with whom transactions have been taken place)	Fortis Hospitals Limited
	Fortis Healthcare Limited
Key Managerial Personnel (KMP)	Ajeey Maharaj
	Manu Kapila (up to November 27, 2024)
	Ranjan Bihari Pandey
	Dr. Bishnu Prasad Panigrahi (w.e.f. November 28, 2024)

Transactions during the year:

Particular	For the year ended March 31, 2025	For the year ended March 31, 2024
Contribution Received		
Fortis Healthcare Limited	-	50,00,000
Medical Service		
Fortis Hospitals Limited	150,14,140	47,99,686

Balance outstanding at the year-end:

Particular	As at March 31, 2025	As at March 31, 2024
Trade Payable		
Fortis Hospitals Limited	16,329	-

17. Financial Instruments**a. Capital management**

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximizing the return to stakeholders through the optimization of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings offset by cash and bank balances) and total equity of the Company.

The Company is not subject to any externally imposed capital requirements.

The Company's Board reviews the capital structure of the Company on need basis. As part of this review, the Board considers the cost of capital and the risks associated with each class of capital.

Amongst other things, the Company's objective for capital management is to ensure that it maintains stable capital management by monitoring the financial covenants attached to the interest-bearing loan and borrowings.



FORTIS CSR FOUNDATION**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****Gearing ratio**

The gearing ratio at end of the reporting period was as follows.

(Amount in INR.)

Particulars	As at March 31, 2025	As at March 31, 2024
Debt*	-	-
Cash and bank balances	39,20,347	35,38,449
Net debt	39,20,347	35,38,449
Total equity	34,42,905	33,67,372
Net debt to equity ratio	Not Applicable	Not Applicable

*Debt includes non-current borrowings, current borrowings and interest accrued on borrowings.

b. Financial risk management objectives

The Company's Corporate Treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks including market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Board of Directors manages the financial risk of the Company through internal risk reports which analyses exposure by magnitude of risk.

c. Market Risk

The Company's activity is not exposed to market risks.

d. Interest rate risk management

The Company is not exposed to interest rate risk as interest rate on loans is reset annually based on the market rate of interest.

e. Credit risk management

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. The Company takes due care while extending any credit as per the approval matrix approved by Board of Directors.

Cash and cash equivalents.

The Company held cash and cash equivalents of Rs 39,20,347 as at 31 March 2025 (31 March 2024: Rs 35,38,449). The cash and cash equivalents are held with bank, which have high credit ratings assigned by credit-rating agencies.

The Company considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties.

The Company uses a similar approach for assessment of ECLs for cash and cash equivalents to those used for debt securities.

f. Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, however the Company does not have significant funding requirement as the Company currently have limited revenue generating activities.

Liquidity and interest risk tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows



FORTIS CSR FOUNDATION
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

of financial liabilities based on the earliest date on which the Company can be required to pay.

Disclosures as at March 31, 2025 and March 31, 2024 tabulated below, includes both interest and principal cash flows.

(Amount in INR.)				
Particulars	Within 1 year	More than 1 year	Total	Carrying amount
As at March 31, 2025				
Trade payables	75,329	-	75,329	75,329
Total	75,329	-	75,329	75,329

(Amount in INR.)				
Particulars	Within 1 year	More than 1 year	Total	Carrying amount
As at March 31, 2024				
Trade payables	18,72,564	-	18,72,564	18,72,564
Total	18,72,564	-	18,72,564	18,72,564

g. Fair value measurement

(Amount in INR.)				
March 31, 2025				
Particulars	Note	Carrying value		
		Fair value through profit and loss (FVTPL)	Amortized cost	Total
Financial assets				
Cash and cash equivalents	(a)	-	53,27,895	53,27,895
Total		-	53,27,895	53,27,895
Financial Liabilities				
Trade payables (current)	(a)	-	75,329	75,329
Total		-	75,329	75,329

(Amount in INR.)				
March 31, 2024				
Particulars	Note	Carrying value		
		Fair value through profit and loss (FVTPL)	Amortized cost	Total
Financial assets				
Cash and cash equivalents	(a)	-	85,54,887	85,54,887
Other financial assets – current	(a)	-	137,855	137,855
Total		-	86,96,742	86,96,742
Financial Liabilities				
Trade payables (current)	(a)	-	18,72,564	18,72,564
Total		-	18,72,564	18,72,564

The following methods / assumptions were used to estimate the fair values:

- (a) Fair valuation of financial assets and liabilities with short term maturities is considered as approximate to respective carrying amount due to the short-term maturities of these instruments.



FORTIS CSR FOUNDATION**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

There are no transfers between Level 1, Level 2 and Level 3 during the year ended March 31, 2025 and March 31, 2024.

Financial instruments measured at amortized cost

The carrying amount of financial asset and liabilities measured at amortized cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received.

18. Earnings per share

Earnings per share (EPS)	Denomination	Year ended	Year ended
		March 31, 2025	March 31, 2024
Loss as per statement of profit and loss	Rupees in INR	75,533	278,735
Weighted average number of equity shares in calculating Basic and Diluted EPS	Numbers	50,000	50,000
Basic EPS	Rupees	1.51	5.57
Diluted EPS	Rupees	1.51	5.57

19. Commitment

- The Company does not have other commitments, for purchases/sales orders which are issued after considering requirements per operating cycle for purchase/sale of services and employees benefits, in normal course of business.
- The Company does not have any commitments on account of capital item purchases.
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

20. Contingent Liabilities (not provided for):

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

- The Company is primarily engaged in Corporate Social Responsibility functions of its group companies which is the only reportable segment as per Ind AS 108 "Operating Segments".

Sales by market- Revenue from external customers by location of customers

The following table shows the distribution of the Company's revenues by geographical market:

Particulars	(Amount in INR.)	
	Year ended March 31, 2025	Year ended March 31, 2024
India	15,519,542	10,031,576
Outside India	-	-
Total	15,519,542	10,031,576

Carrying value of non-current assets- by location of assets

The following table shows the carrying amount of non-current assets other than financial instruments and deferred tax assets by geographical area in which the assets are located:

Particulars	(Amount in INR.)	
	As at March 31, 2025	As at March 31, 2024
India	69,690	47,508



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Outside India	-	-
Total	69,960	47,508

22. Ratio Analysis and its elements

Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	%Change	Reasons
Current Ratio (in times)	Total current assets	Total current liabilities	2.73	1.62	68.47	Due to payment of liability
Return on Equity Ratio (in %)	Profits for the year less preference dividend (if any)	Average total equity	2.22	8.63	-74.31	Due to change in profit
Net Capital Turnover Ratio (in times)	Revenue from operations (excluding liabilities no longer required written back)	Working capital (i.e. Total current assets less Total current liabilities)	4.60	3.02	52.26	Due to increase in revenue
Net Profit Ratio (in %)	Net Profit	Revenue from operations (excluding liabilities no longer required written back)	0.49	2.78	-82.48	Due to increase in revenue and decrease in profit

The above analysis only includes ratios which can be computed in the current or previous year basis operations of the Company.

23. Other Statutory Information

- (i) The Company does not have any charges or satisfaction which are yet to be registered with ROC beyond the statutory period.
- (ii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (iii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (iv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) 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 by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,



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- (v) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (vi) The Company is not declared willful defaulter by any bank or financial institution or other lender.
- (vii) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (viii) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (ix) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Act.
- (x) The Company does not have any Benami Property held in its name.
24. Previous figures have been reclassified, wherever necessary, to confirm to current year's classification.

For Kapil Sandeep & Associates
Chartered Accountants
Firm Registration No.-016244N

CA. Kapil Sabherwal
Partner
M. No. 096858
Place: Mohali
UDIN: 25096858BMOIII8851



For and behalf of the Board of Directors of
Fortis CSR Foundation

Ajeay Maharaj
Director
DIN - 07930305

Dr. Bishnu Prasad Panigrahi
Director
DIN - 03551067