

INDEPENDENT AUDITOR'S REPORT

To the Members of CII Foundation

Opinion

We have audited the financial statements of CII Foundation ('the Trust'), which comprise the Balance Sheet as at 31 March 2026, and the Statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India and in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI'), of the financial position of the Trust as at 31 March 2026 and of its financial performance for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with 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 financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Trust's management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, and financial performance of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal controls as management determines is necessary and 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, the Management is responsible for assessing the Trust'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 the management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the Trust's financial reporting process.



Principal Office:

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center, Western Express
Highway, Goregaon (East), Mumbai - 400063

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 an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statements made by the Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust'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 Trust 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.

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.



B S R and Co

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.

Other Matter(s)

The financial statements of the Company for the period ending 31 March 2026 were audited by the predecessor auditor who had expressed an unmodified opinion.

For B S R and Co

Chartered Accountants

Firm's Registration No.: 128510W



Sandeep Batra

Partner

Place: Gurugram

Date: 29 September 2026

Membership No.: 093320

ICAI UDIN: 26093320SRRYBN2436

CII Foundation
Balance Sheet as at 31 March 2026

	Note No.	As at 31 March 2026 (Rupees)	As at 31 March 2025 (Rupees)
I. Liabilities			
1. Corpus fund	3	4,00,21,000	4,00,21,000
2. Surplus in Income and Expenditure Account	4	11,98,21,862	10,94,91,510
3. Earmarked funds	5	5,99,04,066	6,90,17,441
4. Current Liabilities			
a. Trade payables (A+B)			
(A) Total outstanding dues of micro, small and medium enterprises	6	36,87,426	12,62,641
(B) Total outstanding dues of creditors other than micro,small and		4,71,28,494	4,79,96,068
b. Other Current Liabilities	7	34,80,924	41,21,007
Total		27,40,43,772	27,19,09,667
II. Assets			
Non- Current Assets			
5. Property, Plant and Equipment			
Property, Plant and Equipment	8	2,44,826	93,806
6. Current assets			
a. Cash and Bank Balances	9	22,08,23,808	19,67,30,749
b. Short Term Loans and Advances	10	5,23,43,787	7,43,01,550
c. Other Current Assets	11	6,31,351	7,83,562
Total		27,40,43,772	27,19,09,667

Notes forming part of the financial statements

1-23

As per our report of even date attached

For B S R and Co.

Chartered Accountants

Firm registration No.: 128510W

Sandeep Batra

Partner

Membership No.: 093320

Place: Gurugram

Date: 29 SEPTEMBER 2026

For and on behalf of CII Foundation

Chandrajit Banerjee
Managing Trustee

Place: New Delhi

Date: 29 SEPTEMBER 2026



CII Foundation
Income and Expenditure Account for the year ended 31 March 2026

	Note No.	Year ended 31 March 2026 (Rupees)	Year ended 31 March 2025 (Rupees)
1. Income			
a. Donations (refer note no. 18.2 and 19)		5,39,21,623	4,17,68,871
b. Other income	12	1,04,78,306	1,22,24,782
c. Amount appropriated from the earmarked fund for expenditure on specified projects/ activities	5	59,46,79,446	33,15,57,500
		65,90,79,375	38,55,51,153
2. Expenditure			
a. Project expenses not routed from earmarked funds	13	1,58,94,841	1,07,35,225
b. Administration and other expenses	15	2,17,08,185	1,56,73,772
c. Personnel expenses	16	1,62,72,000	1,27,09,580
d. Depreciation	8	84,659	52,350
e. Finance costs	17	1,09,892	2,15,707
f. Amount incurred from earmarked fund for expenditure on specified projects/activities being the appropriation from earmarked fund	5	59,46,79,446	33,15,57,500
		64,87,49,023	37,09,44,134
3. Surplus/(Deficit) before taxation	4	1,03,30,352	1,46,07,019
4. Current Tax		-	-
5. Surplus/(Deficit) for the year		1,03,30,352	1,46,07,019
Notes forming part of the financial statements	1-23		

As per our report of even date attached

For B S R and Co.
Chartered Accountants
Firm registration No.: 128510W



Sandeep Batra
Partner
Membership No.: 093320

Place: Gurugram

Date: 29 SEPTEMBER 2026

For and on behalf of CII Foundation


Chandrajit Banerjee
Managing Trustee



Place: New Delhi

Date: 29 SEPTEMBER 2026

CII Foundation
Notes forming part of the Financial Statements for the ended March 31, 2026

1. Background

CII Foundation ("the Trust") got set up in New Delhi on 7 April, 2011 as an independent and irrevocable Public Charitable Trust. The Trust was set up to for the purpose of carrying out public welfare activities including provision of assistance and educational facilities to the deprived members, for providing medical relief and rehabilitation to people in stress and all other permitted charitable activities.

2. Significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention, on the accrual basis of accounting and comply with the Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI) to the extent applicable. The Trust follows the mercantile basis of accounting and recognises all income, expenses, assets and liabilities on the accrual basis.

The Trust is a Level III Enterprise (Previous year Level II) as defined by the Institute of Chartered Accountants of India. The Trust has complied with the relevant Accounting Standards.

2.2 Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Management to make estimates and assumptions that affect the reporting balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reporting amounts of income and expenses during the year. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from such estimates.

2.3 Recognition of grants and donations

Restricted project grants are recognized as income in the year disbursed to various projects and/or expended on projects. Restricted donations pending such disbursement or remain unexpended at the balance sheet date are disclosed as year end balances of local funded projects under earmarked funds (Schedule 5).

From the restricted donations raised towards predefined caused activities, the Trust apportions a percentage of donation received (either as agreed with the donor or upto 10% as the case maybe) towards administrative charges and recognizes the said amount as unrestricted donation in the year in which such donations are either received or utilized based on the Memorandum of understanding (MOUs)/agreement with the donors.

Funds received for restricted projects remaining unutilized on the completion of the project are returned to the donor or written back in the year in which they are no longer deemed to be returnable.

2.4 Interest Income

Interest income is recognised on time proportionate basis.

2.5 Earmarked Fund

Contributions received against specific projects/objective with a stipulation that expenses are to incurred only against these projects/objective are considered as "Earmarked funds" in Balance Sheet. On utilization, the utilized amount in that year is reduced from the fund and correspondingly the amount is appropriated from the earmarked fund in Income and expenditure account as income and expenditure.



CII Foundation
Notes forming part of the Financial Statements for the ended March 31, 2026

2.6 Corpus fund

Corpus fund relates to funds contributed by the Trustees at incorporation of the Trust and grant/donation received with the direction to be included as a part of the Corpus.

2.7 Provisions and contingencies

A provision is recognised when the Trust has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A contingent liability is recognised where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

2.8 Property, Plant and Equipment

Property, Plant and Equipment are recognised at cost of acquisition including any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses attributable to acquisition of qualifying Property, Plant and Equipment up to the date the asset is ready for its intended use, net of tax credit less accumulated depreciation and impairment loss, if any.

Depreciation on Property, Plant and Equipment (Tangibles and Intangibles)

Depreciation on Property, Plant and Equipment is provided on the written down value of the Property, Plant and Equipment as per the rates mentioned in the Income tax rules, 1962 based on the management estimate of the useful lives of the assets, as follows:

<u>Particulars</u>	<u>Depreciation (%)</u>
Computers	40
Software	40

2.9 Income Tax

The Trust is registered under Section 12A of the Income-tax Act, 1961 ('the Act'). Under the provisions of the Act, the income of the Trust is exempt from tax, subject to the compliance of terms and conditions specified in the Act.



CII Foundation
Notes forming part of the Financial Statements for the year ended 31 March 2026

	As at 31 March 2026 (Rupees)	As at 31 March 2025 (Rupees)
3. Corpus fund		
Opening Balance	4,00,21,000	4,00,21,000
Add: Addition during the year	-	-
Closing Balance	4,00,21,000	4,00,21,000
4. Surplus in the Income and Expenditure Account		
Opening Balance	10,94,91,510	9,48,84,491
Add: Surplus/(Deficit) for the year	1,03,30,352	1,46,07,019
Closing Balance	11,98,21,862	10,94,91,510
5. Earmarked funds (refer note no. 18.1)		
Opening Balance	6,90,17,441	7,91,75,564
Add: Funds received/receivable during the year	61,31,21,138	33,89,44,499
Less: Amount utilised during the year	59,46,79,446	33,15,57,500
Less: Amount transferred to Income and Expenditure Account	2,75,55,067	1,75,45,122
Closing Balance	5,99,04,066	6,90,17,441
6. Trade Payables		
(a) Total outstanding dues of micro, small and medium enterprises	36,87,426	12,62,641
(b) Total outstanding dues of creditors other than micro, small and medium enterprises.	4,71,28,494	4,79,96,068
	5,08,15,920	4,92,58,709

The details of dues to MSMEs as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), and disclosures pursuant to the MSMED Act are as follows:

	As at 31 March 2026 (Rupees)	As at 31 March 2025 (Rupees)
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	36,00,711	12,12,470
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	2,283
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day		
- Principal	-	8,80,976
- Interest	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of the accounting year	86,715	47,889
(v) The amount of interest due and payable for the year	36,544	50,171
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	1,569

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

7. Other Current liabilities

(a) Statutory dues (Tax deducted at Source)	34,80,924	16,21,007
(b) Other payables*	-	25,00,000
	34,80,924	41,21,007

* represents amount refunded to donors after the balance sheet date.



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CII Foundation
Notes forming part of the Financial Statements for the year ended 31 March 2026

8. Property, Plant and Equipment and Intangible assets

Current year 2025-26

(Rupees)

Particulars	Gross block				Depreciation				Net block
	As at 01 April 2025	Additions	Deletions	As at 31 March 2026	As at 01 April 2025	For the year	Deletions	As at 31 March 2026	As at 31 March 2026
Tangible assets (Owned)									
Computers	10,53,002	2,10,439	-	12,63,441	9,59,196	79,610	-	10,38,806	2,24,634
Office Equipment	-	16,637	8,464	8,173	-	1,635	-	1,635	6,537
Intangible assets (Acquired)									
Computer Software	12,700	17,070	-	29,770	12,700	3,414	-	16,114	13,655
Total	10,65,702	2,44,146	8,464	13,01,384	9,71,896	84,659	-	10,56,555	2,44,826

Previous year 2024-25

Particulars	Gross block				Depreciation				Net block
	As at 01 April 2024	Additions	Deletions	As at 31 March 2025	As at 01 April 2024	For the year	Deletions	As at 31 March 2025	As at 31 March 2025
Tangible assets (Owned)									
Computers	10,22,440	30,562	-	10,53,002	9,06,846	52,350	-	9,59,196	93,806
Intangible assets (Acquired)									
Computer Software	12,700	-	-	12,700	12,700	-	-	12,700	-
Total	10,35,140	30,562	-	10,65,702	9,19,546	52,350	-	9,71,896	93,806



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CII Foundation
Notes forming part of the Financial Statements for the year ended 31 March 2026

	As at 31 March 2026 (Rupees)	As at 31 March 2025 (Rupees)
9. Cash and bank balances		
A. Cash and cash equivalents		
Balances with scheduled bank- Savings Account	4,72,57,176	3,21,46,455
Balances with scheduled bank- Savings Account (FCRA)	70,94,575	18,56,901
B. Other bank balances		
Bank Deposits [including (i) and (ii) below]*	16,64,72,057	16,27,27,393
	22,08,23,808	19,67,30,749
(i) towards earmarked funds (Refer Note 5)	5,33,21,072	5,82,70,826
(ii) towards money accumulated or set apart in terms of section 11(2) (b) of the Income Tax Act 1961	1,70,60,157	3,29,54,998
*Refer Note 22 for details		
10. Short Term Loans and Advances		
Advances recoverable in cash or in kind or for value to be received	4,14,28,235	6,02,64,016
Income tax deducted at source	43,32,558	32,90,919
Donations receivable*	65,82,994	1,07,46,615
	5,23,43,787	7,43,01,550
*represents donations to be received in subsequent years		
11. Other Current Assets		
Interest accrued on Bank Deposits	5,23,351	7,57,562
Security Deposit	1,08,000	26,000
	6,31,351	7,83,562
12. Other income		
Interest income	1,04,78,306	1,21,70,046
Interest on income tax refund	-	54,736
	1,04,78,306	1,22,24,782
13. Project expenses not routed from earmarked funds	For the year ended March 31, 2026 (Rupees)	For the year ended March 31, 2025 (Rupees)
a. Environment & Waste Management		
i. Grant/ Expense towards training expense for farmers	16,08,622	11,80,855
ii. Project staff cost	4,14,194	2,81,933
iii. Travelling and conveyance	2,84,799	33,309
iv. Procurement of Equipment and Laptops	-	-
	23,07,615	14,96,097
b. Strengthening / Promoting Education		
i. Grant/ Expense towards training expense	-	10,40,826
ii. Travel and conveyance	-	1,33,634
iii. Project staff cost	79,000	28,01,500
iv. Distribution of teaching and learning material	-	-
v. Infrastructure Development	74,340	-
	1,53,340	39,75,960
c. Women Exemplar Program		
i. Meeting & Training/workshop expense	12,10,891	-
ii. Travel and conveyance	7,61,252	2,76,176
iii. Due Diligence and other Project related activities	52,95,607	35,56,992
iv. Project staff cost	13,01,276	14,30,000
v. Award Money	33,00,000	-
	1,18,69,026	52,63,168
d. Disaster Relief		
i. Construction cost	15,64,860	-
	15,64,860	-
Total	1,58,94,841	1,07,35,225



CII Foundation
Notes forming part of the Financial Statements for the year ended 31 March 2026

	Year ended 31 March 2026 (Rupees)	Year ended 31 March 2025 (Rupees)
14. Amount incurred from earmarked fund for expenditure on specified projects/activities being the Expenses incurred for earmarked funds		
a. Anganwadi project		
i. Travelling and conveyance	1,42,573	3,46,407
ii. Repair and maintenance	45,04,532	37,11,190
iii. Project staff cost	7,29,926	9,25,257
iv. Miscellenous Expenses	3,21,542	4,13,363
v. Learning Material and Training expenses	14,94,235	10,21,886
	71,92,808	64,18,103
b. Fani Cyclone		
i. Professional expenses	10,60,555	13,11,513
	10,60,555	13,11,513
c. Woman exemplar program		
i. Awards and function related expenses	43,36,132	44,32,318
ii. Travelling and conveyance	3,17,997	10,06,350
iii. Grant towards project activities	27,52,399	22,07,002
iv. Project Staff Cost	9,00,000	12,60,000
	83,06,528	89,05,670
d. Promotion of women farmer producer organisation		
i. Travelling and conveyance	4,03,821	5,51,778
ii. Training, capacity building and other Project related expenses	34,87,591	20,29,105
iii. Project staff cost	16,83,500	-
	55,74,912	25,80,883
e. Plantation		
i. Project Implementation Expenses	92,69,585	12,97,657
ii. Project Staff Cost	9,29,000	5,14,430
iii. Awareness Campaign	8,67,011	1,36,430
Iv. Travelling and conveyance	98,052	1,04,103
	1,11,63,648	20,52,620
f. Disaster Rehabilitation		
i. Professional expenses	7,12,163	4,55,627
ii. Travelling and conveyance	2,74,872	88,343
iii. Project Implementation Expenses	63,585	-
iv. Staff Cost	4,60,000	-
v. Repair and maintenance	1,12,24,295	-
	1,27,34,915	5,43,970
g. Crop residue management		
i. Distribution of Equipment	12,44,79,223	14,93,98,374
ii. Grant/Expenses towards training expense for farmers engagement	3,58,81,038	3,12,45,939
iii. Project staff cost	2,04,43,897	1,79,33,589
iv. Travelling and conveyance	-	25,24,774
v. Miscellaneous expenses	-	194
	18,08,04,158	20,11,02,870



CII Foundation
Notes forming part of the Financial Statements for the year ended 31 March 2026

	Year ended 31 March 2026 (Rupees)	Year ended 31 March 2025 (Rupees)
h. Kerala floods relief and rehabilitation		
i. Primary healthcare construction	11,73,908	48,22,700
ii. Travelling and conveyance	6,380	10,560
iii. Project staff cost	8,88,355	10,34,387
iv. Miscellaneous Expenses	-	5,000
	20,68,643	58,72,647
i. Initiative on Restoring & Conserving Waterbodies		
i. Grant/Expenses towards Restoring & Conserving Waterbodies	1,91,89,277	1,06,13,806
ii. Travelling and conveyance	2,56,435	1,51,610
iii. Project staff cost	30,73,367	3,41,336
iv. Meeting and Event expenses	-	13,053
	2,25,19,079	1,11,19,805
j. Skills Development		
i. Project Implementation expenses	22,72,37,645	3,87,66,307
ii. IT Infrastructure setup cost	2,45,37,399	60,06,308
iii. Project staff cost	-	6,51,442
iv. Travelling and conveyance	1,74,63,875	22,89,993
	26,92,38,919	4,77,14,050
k. COVID-19 relief and rehabilitation interventions		
i. Vaccination expenses	-	-
ii. Travelling and conveyance	8,686	12,747
iii. Grant towards running Care & Protection	28,74,480	35,93,100
	28,83,166	36,05,847
l. Kolhapur Flood Relief		
i. Anganwadi construction cost	-	-
	-	-
m. Waste Management Project		
i. Distribution of material and equipment	19,50,600	2,37,16,599
ii. Project staff cost	28,37,957	41,90,567
iii. Awareness, Meetings, Training & related expenses	60,41,775	50,38,959
iv. Travel and conveyance	6,45,317	10,37,671
	1,14,75,649	3,39,83,796
n. University project		
i. Project Expense	-	-
ii. Travel and conveyance	-	5,954
	-	5,954
o. Education Project		
i. Training & Operation Cost	6,27,310	-
ii. Lab Setup Cost	40,03,409	-
iii. Travelling & Conveyance	1,38,820	-
iv. Staff Cost	3,70,309	-
	51,39,848	-



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CII Foundation

Notes forming part of the Financial Statements for the year ended 31 March 2026

	Year ended 31 March 2026 (Rupees)	Year ended 31 March 2025 (Rupees)
p. Social Transformation Aurangabad		
i. Project implementation Expenses	3,02,18,594	-
ii. Staff Cost	37,33,834	-
iii. Travelling & Conveyance	2,91,538	-
	3,42,43,965	-
q. Strengthening Health Delivery Program		
i. Infrastructure setup and equipment cost	73,36,310	33,97,657
ii. Travel and conveyance	61,322	-
iii. Miscellaneous Expenses	-	4,720
iv. Infrastructure and other related operation expenses	45,52,517	-
	1,19,50,149	34,02,377
r. Maternity and Childcare		
i. Expenses related Material and Equipment	-	9,800
ii. Project staff cost	-	40,000
iii. Travel and conveyance	-	13,538
	-	63,338
s. CII TB Free Workspace		
i. Professional Charges	1,77,000	3,54,000
	1,77,000	3,54,000
t. Gumla Goatery Project		
i. Implementing charges	5,00,000	5,00,000
	5,00,000	5,00,000
u. MSME Awareness programme		
i. Implementing charges	-	20,20,057
	-	20,20,057
v. Sport Project		
i. Infrastructure and other related operation expenses	6,07,772	-
ii. Travelling & Conveyance	69,851	-
iii. Sports Material and Other equipment	11,42,640	-
	18,20,263	-
w. Livelihood Project		
i. Infrastructure and other related operation expenses	58,25,243	-
	58,25,243	-
Total	59,46,79,447	33,15,57,500



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CII Foundation
Notes forming part of the Financial Statements for the year ended 31 March 2026

	Year ended 31 March 2026 (Rupees)	Year ended 31 March 2025 (Rupees)
15. Administration and other expenses		
a. Legal and professional expenses	27,48,192	20,21,750
b. Contract staff charges*	70,74,960	87,70,694
c. Infrastructure costs	30,19,596	27,45,088
d. Auditor's Remuneration		
- Statutory audit fees	8,26,000	7,78,800
- Reimbursement of out-of-pocket expenses	29,382	18,762
e. Travelling and conveyance expenses	20,21,753	8,34,334
f. Printing and stationery expenses	1,08,913	35,189
g. Bank charges	10,474	2,496
h. Website maintenance expenses	2,70,810	2,12,400
i. Miscellaneous expenses**	55,98,105	2,54,259
	2,17,08,185	1,56,73,772

* Refer note 19

** Includes Rs. 3686488 (Previous year : Rs. Nil) against which the earmarked income on deposits has been erroneously included as income in the previous years. In the absence of corresponding income during the current year due to the reason stated above, this spent has been accordingly taken from Trust own funds.

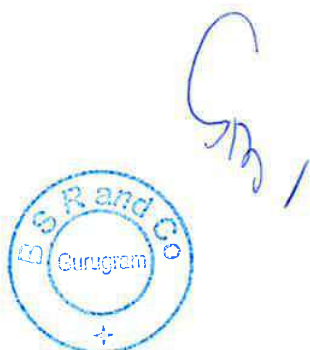
16. Personnel expenses

Salaries and allowances (deputed staff cost)*	1,62,72,000	1,27,09,580
	1,62,72,000	1,27,09,580

* Refer note 19

17. Finance costs

Interest on delayed payment of TDS	73,348	1,65,536
Interest on delayed payment to MSME vendors	36,544	50,171
	1,09,892	2,15,707



CII Foundation
Notes forming part of the Financial Statements for the year ended 31 March 2026

18.1 The fund movement of the earmarked funds is given below:

S.no.	Projects					(In Rupees)
		Opening balance as at 1 April 2025	Received during the year/Receivable in Subsequent year	Transferred In /(Out) #	Utilised/transferred during the year (refer note no. 18.2)	Balance as at 31 March 2026
1.	Anganwadi project	11,23,075 (6,09,947)	92,36,555 (75,40,198)	- -	78,64,226 (70,27,070)	24,95,404 (11,23,075)
2.	Women exemplar program	10,46,939 (67,94,290)	1,93,55,750 (39,27,100)	- -	90,67,181 (96,74,451)	1,13,35,508 (10,46,939)
3.	Finishing school program	- (3,20,548)	- -	- (3,20,548)	- -	- -
4.	Tamil Nadu flood relief and rehabilitation	16,57,821 (16,57,821)	- -	- -	- -	16,57,821 (16,57,821)
5.	Adarsh vidyalaya	- (2,15,653)	- -	- (2,15,653)	- -	- -
6.	IRCTC swachh bharat abhiyan	- (3,99,129)	- -	- (3,99,129)	- -	- -
7.	Odisha cyclone relief	- (27,063)	- -	- (27,063)	- -	- -
8.	Development Of Handbook On Employee volunteer program	- (2,43,720)	- -	- (2,43,720)	- -	- -
9.	UP social development	- (79,004)	- -	- (79,004)	- -	- -
10.	MSME awareness program	1,82,778 (24,04,841)	- -	- -	- (22,22,063)	1,82,778 (1,82,778)
11.	Social transformation Aurangabad	2,07,64,717 (2,07,64,717)	1,65,90,651 -	- -	3,72,47,416 -	1,07,952 (2,07,64,717)
12.	Crop residue management*	3,584 (5,856)	18,60,83,827 (20,96,77,398)	- -	18,61,82,005 (20,96,79,670)	(94,594) (3,584)
13.	Kerala floods relief and rehabilitation	26,02,344 (90,62,255)	- -	- -	22,75,507 (64,59,911)	3,26,837 (26,02,344)
14.	Promotion of women farmer producer organisation*	19,91,062 -	40,32,630 (47,99,245)	- -	61,32,042 (28,08,183)	(1,08,350) (19,91,062)
15.	Fani cyclone	21,88,782 (36,31,446)	- -	- -	11,66,610 (14,42,664)	10,22,172 (21,88,782)
16.	Upskilling of sabai artisans	- (2,500)	- -	- (2,500)	- -	- -
17.	Assam and bihar floods relief	1,48,629 (1,48,629)	- -	- -	- -	1,48,629 (1,48,629)
19.	COVID-19 relief and rehabilitation interventions	1,54,60,207 (2,05,08,050)	- -	(21,45,785) (10,81,411)	31,71,483 (39,66,432)	1,01,42,939 (1,54,60,207)
20.	Tamil Nadu flood relief and rehabilitation	63,482 (63,482)	- -	- -	- -	63,482 (63,482)
21.	University Project	2,72,829 (2,79,378)	- -	- -	- (6,549)	2,72,829 (2,72,829)
22.	CII TB Free Workshop	14,90,800 (18,80,200)	- -	- -	1,94,700 (3,89,400)	12,96,100 (14,90,800)



CII Foundation
Notes forming part of the Financial Statements for the year ended 31 March 2026

S.no.	Projects					(In Rupees)
		Opening balance as at 1 April 2025	Received during the year/Receivable in Subsequent year	Transferred In /(Out) #	Utilised/transferred during the year (refer note no. 18.2)	Balance as at 31 March 2026
23.	Waste Management Project*	97,253	96,50,080	21,45,785	1,17,91,885	1,01,233
		-	(3,44,02,317)	(10,81,411)	(3,53,86,475)	(97,253)
24.	Water & Sustainability - Tuticuram	77,035	-	-	-	77,035
		(77,035)	-	-	-	(77,035)
25.	Initiative on Restoring & Conserving Waterbodies	-	2,38,24,220	-	2,38,24,220	(0)
		-	(1,19,96,783)	-	(1,19,96,793)	-
26.	Skills Development*	1,07,80,253	29,23,57,245	-	28,01,77,855	2,29,59,643
		-	(6,16,93,131)	-	(5,09,12,878)	(1,07,80,253)
27.	Strengthening Health Delivery Program	66,94,051	93,54,941	-	1,31,45,077	29,03,915
		(1,00,00,000)	(5,00,000)	-	(38,05,949)	(66,94,051)
28.	Education Project	-	64,57,465	-	55,49,459	9,08,006
		-	-	-	-	-
29.	Sports Project	-	20,00,000	-	20,02,289	(2,289)
		-	-	-	-	-
30.	Livelihood Project	-	60,00,000	-	60,00,000	(0)
		-	-	-	-	-
31.	Disaster Rehabilitation	12,59,183	1,67,45,250	-	1,40,04,544	39,99,889
		-	(18,57,550)	-	(5,98,367)	(12,59,183)
32.	Plantation	3,75,000	1,14,32,524	-	1,18,88,014	-80,490
		-	(25,50,777)	-	(21,75,777)	(3,75,000)
33.	Gumla Project	7,37,617	-	-	5,50,000	1,87,617
		-	-	(12,87,617)	(5,50,000)	(7,37,617)
Total		6,90,17,441	61,31,21,138	-	62,22,34,513	5,99,04,066
		(7,91,75,564)	(33,89,44,499)	-	(34,91,02,622)	(6,90,17,441)

*Includes Rs 1,61,199 (previous year Rs 11,42,857) towards Crop residue management fund, Rs NIL (previous year Rs 5,006,400) towards Waste Management Project, Rs 18,42,650 (Previous Year 720,687) towards Skills development Project and Rs 2,24,611 (Previous Year Rs 24,64,292) towards Restoring & Conserving Waterbodies, Rs 5,68,242 (Previous Year NIL) towards Anganwadi, Rs 16,90,988 (Previous year NIL) towards Health, Rs 7,62,125 (Previous Year NIL) towards Plantation, Rs 7,47,288 (Previous Year NIL) towards education Project and Rs 5,85,891 (Previous Year NIL) towards Promotion of women farmer producer organisation was utilised by the Trust, received subsequently from the donor (Included under Short Term Loans and Advances as Donation receivable).

Figures in brackets indicate amounts pertaining to the previous year.

- 18.2** During the year, Rs. 2,75,55,067 (previous year Rs. 1,75,45,122) has been transferred from Earmarked Funds towards administrative and overhead cost to the Income and Expenditure Account.
- 19.** Donation includes support from Confederation of Indian Industry for meeting manpower cost (including contract staff charges) Rs. 2,33,46,960 (previous year Rs. 2,14,80,274) and administrative cost Rs. 30,19,596 (previous year Rs. 27,45,088) of the Trust.
- 20** The Income-Tax Assessment of the Trust for Assessment Year 2023-24 has been completed resulting into a tax demand of Rs. 1,474,004 (including interest of Rs.109,184) (Previous Year : Nil). The Management has filed an appeal with Commissioner of Income Tax (Appeal) and based on the interpretations of relevant provisions of the Income tax Act, 1961, the Trust is expecting the demand likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.



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CII Foundation
Notes forming part of the Financial Statements for the year ended 31 March 2026

- 21** The Trust had received the approval for exemption from income tax, from the prescribed authorities under section 12(1)(ac)(i) of the Income-tax Act, 1961 up to the assessment years 2026-27. The Trust claims exemption under section 11 of the Income-tax Act, 1961. Based on income tax filings done for the year ended March 31, 2024, the Trust has applied more than 85% of the income for charitable purposes. During the year ended March 31, 2025, the Trust has applied more than 85% of the income for charitable purposes. Consequently, the Trust would accumulate or set apart such income for future application as per the provisions of the Income Tax Act, 1961 and would do necessary tax filings in this regard within stipulated time period. Accordingly, no provision for income- tax was considered necessary in these financial statements.
In view of the above, there are no items resulting in timing differences as well which will result in deferred tax asset/ liability.
- 22** During the earlier years, the Trust, in the below instance, has inadvertently violated the provisions of the Foreign Contribution Regulation Act, 2010:

The Trust had created a fixed deposit aggregating Rs 100,00,000 out of the FCRA funds with the FCRA account of the bank with which the Trust has FCRA utilization account. The Trust in May 2022, while redeeming the said fixed deposit, inadvertently quoted the Non FCRA bank account with the same bank and the bank also credited the Non FCRA bank account of the Trust as the FCRA account of the Trust was inoperative at that time due to pending renewal with Ministry of Home Affairs. This has led to a non-compliance of the Foreign Contribution Regulation Act. The above inadvertent error has also resulted in consequent interest aggregating Rs 682,040 being included in Non FCRA account instead of FCRA account. The Trust has in the past approached the concerned bank for the rectification of this error and is constantly following for the same with the Bank. The usage of this amount of fixed deposit is restricted and subject to approval by bank/Ministry of Home Affairs.

The fixed deposit amount at the time of redemption aggregates to Rs 106,82,040 and the same is included as Bank Deposits in Schedule 9B of the Financial Statements.

Based on the advice received by the trust from its FCRA consultant, the Trust believes that since the above noncompliance is inadvertent and not intentional, it would be able to resolve the same with the concerned bank and at this stage there is no need to create any provision for any liability arising out of this noncompliance.
- 23** During the year ended 31 March 2026, the Central Government of India has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes', effective from 21 November 2025 primarily impacting the wage definition to be considered for the purpose of defined benefit obligation relating to gratuity. Basis the legal opinion obtained by the Trust, and given the fact that, as on date, CII Foundation does not have any permanent employees and engages personnel primarily through consultancy arrangements, the requirements of the New Labour Codes do not apply to the Trust. The Trust continue to monitor the clarifications from the Government on various aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as and when needed.
- 24** Previous year financial statements have been audited by another firm of Chartered accountants who have issued unmodified opinion dated 29 October 2025.

For B S R and Co.

Firm registration No.: 128510W



Sandeep Batra

Partner

Membership No.: 093320

Place: Gurugram

Date: 29 SEPTEMBER 2026

For and on behalf of CII Foundation



Chandrajit Banerjee
Managing Trustee

Place: New Delhi

Date: 26 SEPTEMBER 2026

