INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INDIAN GRAMEEN SERVICES

Report on the financial statements

Opinion

We have audited the accompanying financial statements of **INDIAN GRAMEEN SERVICES ("the Company")**, which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and loss account and Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and statements of profit and loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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 audit opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

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

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one

V.NAGARAJAN & CO. CHARTERED ACCOUNTANTS FRN 004879N 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 also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Report on other legal and regulatory requirements

1. Since the Company is registered under section 25 of Companies Act, 1956 (Now section 8 of the Companies Act, 2013), the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable.

2. As required by section 143(3) of the Act, we report that:

   a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b) in our opinion, proper books of accounts as required by the law have been kept by the company, so far as appears from our examination of the books maintained at the Head office and all the branches of the company visited by us; the Company also has maintained separate set of books for the Livelihood and Finance Innovation Fund,

   c) the Balance Sheet, the statement of profit and loss account and the cash flow statement dealt with by this report are in agreement with the books of account;

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

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

   f) with respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-A"; and

   g) 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 contacts including derivative contracts for which there were any material foreseeable losses.

      iii) there were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

      iv) a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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.

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b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, 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) In our opinion and based on the audit procedures we have 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 (a) and (b) contain any material misstatement

v) The Company has not declared or paid any dividend during the year

3. 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. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

for V. NAGARAJAN & Co.
Chartered Accountants
FRN.: 04879N

AG Sitaraman

AG Sitaraman
Partner
M. No.: 017799

Place: Hyderabad
Date: May 30, 2026
UDIN: 26017799JMHFYE6012

V.NAGARAJAN & CO. FRN 004879N CHARTERED ACCOUNTS

Annexure - A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **INDIAN GRAMEEN SERVICES** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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 ('ICAI'). 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 judgment, 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.

V.NAGARAJAN & CO. FRN 004879N CHARTERED ACCOUNTANTS

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 authorizations 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.

Opinion

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, 2026, 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.

V. NAGARAJAN & CO. ★ CHARTERED ACCOUNTANTS ★ FRN 004879N

for V. NAGARAJAN & Co.
Chartered Accountants
FRN.: 04879N

AG Sitaraman

AG Sitaraman
Partner
M. No.: 017799

Place: Hyderabad
Date: May 30, 2026
UDIN: 26017799JMHFYE6012

INDIAN GRAMEEN SERVICES

Address: F-5, Ground Floor Kailash colony, Greater Kailash Part - I, New Delhi, Delhi, India, 110048

CIN: U85320DL1987NPL027141

(All amounts in "lakh" except otherwise stated)

BALANCE SHEET AS AT	Note No.	31-Mar-26	31-Mar-25
I. EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	3.98	3.98
(b) Corpus fund	4	583.28	568.65
(c) Reserves and surplus	5	640.34	569.88
		1,227.60	**1,142.51**
Non-Current liabilities			
(a) Committed project based grants	6	605.39	602.47
		605.39	**602.47**
Current liabilities			
(a) Trade payables			
i) Total outstanding dues of micro and small enterprises		9.51	56.91
ii)Total outstanding dues of creditors other than micro and small enterprises	7	29.23	28.78
(b) Other current liabilities	8	500.27	223.07
		539.01	**308.76**
Total		**2,371.99**	**2,053.73**
II. ASSETS			
Non-Current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	9	269.69	271.77
(b) Other non-current assets	10	34.02	38.45
		303.71	**310.22**
Current assets			
(a) Trade receivables	11	69.36	61.31
(b) Cash and cash equivalents	12	1,919.62	1,560.74
(c) Other current assets	13	79.30	121.47
		2,068.28	**1,743.52**
Total		**2,371.99**	**2,053.73**
Significant Accounting Policies and Notes on Accounts	1-2		

The accompanying notes form an integral part of these financial statements.

As per our report of even date
for V. NAGARAJAN & CO.,
ICAI Firm No. 004879N

V.NAGARAJAN & CO. CHARTERED ACCOUNTANTS FRN 004879N

(A.G Sitaraman)
Partner
M. No.: 017799

for and on behalf of the Board of Directors of
INDIAN GRAMEEN SERVICES

(Radheshyam Solanki)
Chief Executive Officer
PAN-AGOPS5333C
Place- Hyderabad

(Sattaiah Devarakonda)
Non-Executive Director
DIN-02963934
Place- Hyderabad

INDIAN GRAMEEN SERVICES 5-1-664,665 & 676, III Floor, Surabhi Arcade, Bank Street, Troop Bazar, Koti, HYD-500001

(Swati Bhargava Desai)
Non-Executive Director and Chairperson
DIN-02671752
Place- Hyderabad

Place : Hyderabad
Date: 30th May 2026
UDIN : 26017799JMHFYE6012

INDIAN GRAMEEN SERVICES

Address: F-5, Ground Floor Kailash colony, Greater Kailash Part - I, New Delhi, Delhi, India, 110048

CIN: U85320DL1987NPL027141

(All amounts in "lakh" except otherwise stated)

STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED	Note No.	**31-Mar-26**	**31-Mar-25**
INCOME:			
Revenue from Operations	14	2,347.77	1,572.90
Other income	15	146.16	151.11
Total Income (A)		**2,493.93**	**1,724.01**
EXPENSES:			
Employee benefits expense	16	713.94	574.46
Program Expenses	17	1,039.02	610.28
Provision / Write offs	18	0.45	18.21
Project and other admin expenses	19	647.86	455.84
Depreciation	9	21.04	11.73
Total Expenses (B)		**2,422.31**	**1,670.51**
Surplus/ (Deficit) before tax and exceptional items (A-B)		**71.62**	**53.50**
Significant Accounting Policies and Notes on Accounts	1- 2		

The accompanying notes form an integral part of these financial statements.

As per our report of even date

for **V. NAGARAJAN & CO.,**
ICAI Firm No. 004879N

(A.G Sitaraman)
Partner
M. No.: 017799

V.NAGARAJAN & CO. * CHARTERED ACCOUNTANTS * FRN 004879N

for and on behalf of the Board of Directors of
INDIAN GRAMEEN SERVICES

(Radheshyam Solanki)
Chief Executive Officer
PAN-AGOPS5333C
Place- Hyderabad

(Sattaiah Devarakonda)
Non-Executive Director
DIN-02963934
Place- Hyderabad

(Swati Bhargava Desai)
Non-Executive Director and Chairperson
DIN-02671752
Place- Hyderabad

INDIAN GRAMEEN SERVICES 5-1-664,665 & 670, III Floor, Surabhi Arcade, Bank Street, Troop Bazar, Koti, HYD-500001

Place : Hyderabad
Date: 30th May 2026
UDIN : 26017799JMHFYE6012

INDIAN GRAMEEN SERVICES

Address: F-5, Ground Floor Kailash colony, Greater Kailash Part - I, New Delhi, Delhi, India, 110048
CIN: U85320DL1987NPL027141

(All amounts in "lakh " except otherwise stated)

CASH FLOW STATEMENT FOR THE YEAR ENDED		31-Mar-26	31-Mar-25
CASH FLOW FROM OPERATING ACTIVITES:			
Net Surplus/(Deficit) before taxation and after exceptional items		71.62	53.50
Adjustment for Non- cash (income) / expenditure:			
Depreciation		21.04	11.73
Provision/(reversal of provision) for non-performing assets. Transfer of unspent fund			-
Operating surplus before changes in operating assets		**92.66**	**65.22**
Adjustments for:			
(Increase)/ decrease in trade receivables		(8.05)	92.46
(Increase)/ decrease in long term loans and advances		(9.91)	(122.80)
(Increase)/ decrease in other current assets		42.17	(20.35)
(Decrease)/increase in trade payables		(46.95)	(3.69)
(Decrease)/increase in current liabilities		277.20	(51.96)
Assets purchased from Grant Fund		16.40	30.07
(Decrease)/increase in short-term borrowings			-
Net cash generated from operating activities before tax		**363.52**	**(11.05)**
Less: Other Adjustments represent non-cash and non-operating items		(14.33)	(249.29)
Net cash generated from operating activities after tax	(A)	**377.85**	**238.24**
CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of fixed assets		(18.96)	(33.32)
Sale of fixed assets		-	3.25
Net cash flow from investing activities	(B)	**(18.96)**	**(30.07)**
CASH FLOW FROM FINANCING ACTIVITIES:			
Issue of Equity Shares		-	-
Net cash generated from financing activities	(C)	-	-
Net increase/(decrease) in cash and cash equivalents during the year (A)+(B)+(C)		**358.90**	**208.17**
Cash and cash equivalents at the beginning of the Year		**1,560.74**	**1,352.57**
Cash and cash equivalents at the end of the Year [refer Note: 12]		**1,919.64**	**1,560.74**

The accompanying notes form an integral part of these financial statements.

As per our report of even date

for **V. NAGARAJAN & CO.**

ICAI Firm No. 004879N

(A.G Sitaraman)
Partner
M. No.: 017799

V.NAGARAJAN & CO. CHARTERED ACCOUNTS FRN 004879N

for and on behalf of the Board of Directors of
INDIAN GRAMEEN SERVICES

(Radheshyam Solanki)
Chief Executive Officer
PAN-AGOPS5333C
Place- Hyderabad

(Sattaiah Devarakonda)
Non-Executive Director
DIN-02963934
Place- Hyderabad

(Swati Bhargava Desai)
Non-Executive Director and Chairperson
DIN-02671752
Place- Hyderabad

INDIAN GRAMEEN SERVICES 5-1-664,665 & 678, III Floor, Surabhi Arcade, Bank Street, Troop Bazar, Koti, HYD-500001

Place : Hyderabad
Date: 30th May 2026
UDIN: 26017799JMHFYE6012

(All amounts in "lakh" except otherwise stated)

3) Notes on accounts

3.1 Share capital

	As at 31-Mar-26	As at 31-Mar-25
Authorised: Share Capital		
10,000 (Previous year 10,000) equity shares of Rs. 100 each	10.00	10.00
Issued, subscribed and paid-up:		
3,980 (Previous year 3,980) equity shares of Rs.100 each fully paid-up	3.98	3.98

a) **Reconciliation of the number of shares**

	As at 31-Mar-26	As at 31-Mar-25
Outstanding at the beginning of the year	3,980	3,980
Add: Issued during the year	-	-
Outstanding at the end of the year	**3,980**	**3,980**

b) **Share held by holding company**

	As at 31-Mar-26	As at 31-Mar-25
Bhartiya Samruddhi Investments and Consulting Services Limited		
- Number of shares	3,155	3,155
- Percentage (%) of holding	79.27%	79.27%

c) **Shareholding of Promoter**

Promoter Name	No. of Shares (31-Mar-26)	% of Total Shares (31-Mar-26)	No. of Shares (31-Mar-25)	% of Total Shares (31-Mar-25)	% Change during the year
Bhartiya Samruddhi Investments and Consulting Services Limited	3155	79.27%	3155	79.27%	-

d) **The details of shareholders holding more than 5% of shares set out below:**

	As at 31-Mar-26	As at 31-Mar-25
Bhartiya Samruddhi Investments and Consulting Services Limited		
- Number of shares	3,155	3,155
- Percentage (%) of holding	79%	79%

e) **Rights, Preferences & Restrictions attached to equity shares he Company has issued only one class of shares**

Referred to as equity shares having a par value of Rs. 100/-. Each holder of equity shares is entitled to one vote per share. 'The company is registered section-8 of companies act, 2013 as non-profit company. As company engaged in social purpose activities as per its Memorandum of Association and conditions of license under section-8 under companies act, 2013, no profits/surplus are distributable to shareholders even upon winding up of the company.

4 Corpus fund

	As at 31-Mar-26	As at 31-Mar-25
Sir Ratan Tata Trust (SRTT)		
Opening Balance	168.55	157.87
Add: Interest transferred from Note 4.i	9.90	10.68
	178.45	**168.55**

V.NAGARAJAN & CO. CHARTERED ACCOUNTANTS FRN 004879N

INDIAN GRAMEEN SERVICES 5-1-664,665 & 679, III Floor, Surabhi Arcade, Bank Street, Troop Bazar, Koti, HYD-500001

(All amounts in "lakh" except otherwise stated)

Swiss Agency for Development and Cooperation (SDC)		
Opening Balance	400.10	394.79
Add: Income transferred from Note 4.ii	4.73	5.31
	404.83	**400.10**
	583.28	**568.65**

In order to protect the value of the corpus fund against inflation, the company invests following amount into the corpus fund at the end of each financial year.

i. 10% of the interest earned or unutilized portion of interest whichever is greater, as per Section (e) of the agreement with SRTT.

ii. 10% of the income earned on the corpus fund investment from SDC, which in the judgment of the Company hedges against inflation as per Section 3 of the Agreement.

iii. Being a contractual obligation, irrespective of the net deficit/ or surplus, the company continues to provide for the above hedging.

5 **Reserves and surplus**

	As at 31-Mar-26	As at 31-Mar-25
A: Surplus in Income & Expenditure account		
Opening balance	509.15	486.17
Additions during the Year	71.62	53.50
Assets/depreciation (as per contra) - refer note 2.4.2	19.84	10.34
Assets/depreciation (as per contra)- Deletion - refer note 2.4.2	0.99	2.85
Appropriations:		
Interest transferred to Corpus fund as per contractual obligation	(14.64)	(15.99)
Transfer to commitment based projects fund [note 6 (A)]	(1.56)	(1.70)
Transfer to commitment based projects fund [note 6 (B)]	(1.36)	(1.31)
Transfer to Sustainable fund [note 5 (C)]	(13.11)	(24.69)
	570.93	**509.15**
B: Assets acquisition fund (net of depreciation)		
Opening balance	21.38	4.49
Assets/depreciation (As per contra) - refer note 2.4.2	(19.84)	(10.34)
Assets/depreciation (as per contra)- Deletion - refer note 2.4.2	(0.99)	(2.85)
Assets purchased from Grant Fund #	16.40	30.07
	16.95	**21.38**
C: Transfer to Sustainable fund		
Opening balance	39.34	14.66
Add: Transfer from Surplus in Income & Expenditure A/C	13.11	24.69
	52.46	**39.34**
	640.34	**569.88**

Represent Assest purchase out of grant which is not routed through Income & Expenditure A/C

V.NAGARAJAN & CO. * CHARTERED ACCOUNTANTS * FRN 004879N

INDIAN GRAMEEN SERVICES 5-1-664,665 & 678, III Floor, Surabhi Arcade, Bank Street, Troop Bazar, Koti, HYD-500001

(All amounts in "lakh" except otherwise stated)

6 Committed project based grants

		As at 31-Mar-26	As at 31-Mar-25
A.	**Rural Initiative Fund (RIF)**		
	Opening balance	380.65	375.25
	Add: Transfer from Surplus in Income & Expenditure A/C [note 5 (A)]	1.56	1.70
	Less: Transfer from Surplus in Income & Expenditure A/C		
	- Revenue from Operations (Refer note 14)	-	3.69
		382.21	**380.65**
B.	**Small Industries Development Bank of India (SIDBI)**		
	Opening balance	221.82	220.51
	Add: Transfer from Surplus in Income & Expenditure A/C [note 5 (A)]	1.36	1.31
		223.18	**221.82**
		605.39	**602.47**

7 Trade payables

	As at 31-Mar-26	As at 31-Mar-25
- Total outstanding dues of micro and small enterprises	9.51	56.91
- Total outstanding dues of creditors other than micro and small enterprises	29.23	28.78
	38.74	**85.69**

The company identifies the entities registered under the Micro, Small and Medium Development Act, 2006, by obtaining confirmation from all the suppliers. Based on current information available with company.

Trade Payables as on 31-March-26

Particulars	Outstanding for following periods from due date of payments				
	less than 1 year	1-2 yrs.	2-3 yrs.	More than 3 years	Total
MSME	9.51	-	-	-	9.51
Others	18.90	-	3.46	6.87	29.23
Disputed dues- MSME	-	-	-		-
Disputed dues- Others	-	-	-		-
Total	28.41	-	3.46	**6.87**	**38.74**

Trade Payables as on 31-Mar-25

Particulars	Outstanding for following periods from due date of payments				
	less than 1 year	1-2 yrs.	2-3 yrs.	More than 3 years	Total
MSME	56.91	-	-		56.91
Others	18.45	3.46	6.87		28.78
Disputed dues- MSME	-	-	-		-
Disputed dues- Others	-	-	-		-
Total	75.36	3.46	6.87	-	**85.69**

V.NAGARAJAN & CO. CHARTERED ACCOUNTANTS FRN 004879N

INDIAN GRAMEEN SERVICES 5-1-664,665 & 679, III Floor, Surabhi Arcade, Bank Street, Troop Bazar, Koti, HYD-500001

(All amounts in "lakh" except otherwise stated)

Disclosure relating to Micro, Small and Medium Enterprises Development Act, 2006 is as follows:	As at 31-Mar-26	As at 31-Mar-25
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	9.51	56.91
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(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	-	-
Total	**9.51**	**56.91**

8 Other current liabilities

	As at 31-Mar-26	As at 31-Mar-25
Statutory dues	15.17	24.09
Payable to Employee	67.02	48.47
Security Deposit Payable	2.16	3.60
Unspent grants #	415.92	146.91
	500.27	**223.07**

includes amount Rs.53.29 Lakh received as community contribution, which will be utilised subsequently

8A The Company was implementing a project *Tejaswini, Socio Economic Empowerment of Adolescent girls and young women* since June 2019 supported by Jharkhand Women Development Society (JWDS). As part of the project, JWDS was to incur certain expenses associated with the project and a separate bank account for each district was opened and maintained by IGS to facilitate all these transactions on behalf of JWDS. All these transactions includes stipend, mobile allowances to be paid to Block Resource Implementation Unit (BRIU), Cluster Personal and Youth Facilitators (CP&YF). IGS identified the BRIU and CP&YF and issued project engagement letter as per the addendum agreement with JWDS where it is clearly stated they are engaged for the project supported by JWDS and they will get paid once the amounts are received by the Company. The following is the status of Project balances as of this year.

Particulars	As at 31-Mar-26	As at 31-Mar-25
Opening Balance Receivable / (Advance Project Balance)	172.33	172.33
Add Accrual for the Year	-	-
Less: Received during the Year	-	-
Balance Receivable / (Advance Project Balance)	**172.33**	**172.33**
Opening Payable	172.33	173.16
Add Payable for the Year	-	-
Less: Paid during the Year	-	0.84
Balance Payables	**172.33**	**172.33**
Balance Receivable / (Project Balance)	-	-

V.NAGARAJAN & CO. FRN 004879N CHARTERED ACCOUNTANTS

INDIAN GRAMEEN SERVICES 5-1-664,665 & 679, III Floor, Surabhi Arcade, Bank Street, Troop Bazar, Koti, HYD-500001

(All amounts in "lakh" except otherwise stated)

Bank Balance *in separate bank accounts*		
IDBI A/c No 1260102000004527 - Chatra District	0.06	0.06
IDBI A/c 1260102000004190 -Palamu District	0.10	0.10
IDBI A/c 1260102000004251 - Koderma District	0.09	0.09
IDBI A/c 1260102000004305 - Deoghar District	0.10	0.10
IDBI A/c 1260102000004510 -Godda District	0.05	0.05
IDBI A/c 1260102000004534 - Pakur District	0.10	0.10
Total	**0.50**	**0.51**
Due from Project	**0.50**	**0.51**

10 **Other non-current assets**

	As at 31-Mar-26	As at 31-Mar-25
Prepaid taxes	21.70	24.50
Other bank balances		
- In Fixed Deposit	-	1.01
Security Deposit		
- Rental, Electricity Deposit	8.42	8.99
- Project Security Deposit	3.89	3.95
	34.02	**38.45**

11 **Trade receivables**

	As at 31-Mar-26	As at 31-Mar-25
Unsecured, considered good	17.95	9.91
Unsecured, Doubtful (JWDS)	51.41	51.41
	69.36	**61.31**

Trade receivables as on 31-March-26

Particulars	Outstanding for following periods from due date of payments						Total
	Unbilled Revenue	Less than 6 months	6 months – 1 year.	1-2 yrs.	2-3 yrs.	More than 3 years	
Undisputed trade receivables-considered good	-	5.97	11.49	0.49	-	-	17.95
Undisputed trade receivables-considered doubtful	-	-	-	-	-	-	-
Disputed trade receivables-considered good		-	-		-		-
Disputed trade receivables-considered doubtful	-	-	47.09		-	4.32	51.41
Total	-	5.97	58.57	0.49	-	**4.32**	**69.36**

V.NAGARAJAN & CO. FRN 004879N CHARTERED ACCOUNTANTS

INDIAN GRAMEEN SERVICES 5-1-664,665 & 679, III Floor, Surabhi Arcade, Bank Street, Troop Bazar, Koti, HYD-500001

Trade receivables as on 31-March-25

Particulars	Outstanding for following periods from due date of payments						Total
	Unbilled Revenue	Less than 6 months	6 months – 1 year.	1-2 yrs.	2-3 yrs.	More than 3 years	
Undisputed trade receivables- considered good	-	9.61	-	0.30	-	-	9.91
Undisputed trade receivables- considered doubtful	-	-	-	-	-	-	-
Disputed trade receivables- considered good	47.09	-	-	-	-	4.32	51.41
Disputed trade receivables- considered doubtful	-	-	-	-	-	-	-
Total	**47.09**	**9.61**	-	0.30	-	**4.32**	**61.31**

IGS had filed a claim of Rs.325.24 lakhs against Jharkhand Women Development Society (herein after referred as "JWDS" or "Respondent") before West Bengal Micro Small Enterprises Facilitation Council (herein after referred as "WBMSEFC" or "Council"). The respondent failed to appear before the council, and now the matters is to be referred to Arbitration u/s 23 of the Arbitration and Conciliation Act, 1956 and as per the Rule 12 of WBMSEFC Rules, 2016.

12 Cash and cash equivalents

	As at 31-Mar-26	As at 31-Mar-25
Cash on hand	-	-
Balance with banks		
- Savings Account	465.88	375.33
- Current Account	587.16	272.14
- Term Deposits (Original Maturity < 3 Months)	437.34	465.58
	1,490.38	1,113.06
Other bank balances		
Deposits with original maturity for more than 3 months but less than 12 months	429.24	446.68
Deposits with original maturity for more than 12 months	-	1.01
	429.24	447.68
Less: Shown under other non current asset (Refer note no. 10)	-	1.01
	-	1.01
	1,919.62	**1,560.74**

V.NAGARAJAN & CO. ★ CHARTERED ACCOUNTANTS ★ FRN 004879N

INDIAN GRAMEEN SERVICES ★ 5-1-664,665 & 679, III Floor, Surabhi Arcade, Bank Street, Troop Bazar, Koti, HYD-500001

(All amounts in "lakh" except otherwise stated)

13 Other current assets

	As at 31-Mar-26	As at 31-Mar-25
Due from donors/funders	53.78	93.48
Interest accrued on term deposits	14.72	15.15
Advances to staff, others & projects	5.21	6.37
Assets held for sale	2.84	2.84
GST recoverable	1.85	2.72
Prepaid expenses	0.90	0.90
	79.30	**121.47**

14 Revenue from operations

	As at 31-Mar-26	As at 31-Mar-25
Grant received	2,256.76	1,520.67
Donation received	-	2.00
Income from community development activities	91.01	50.23
	2,347.77	**1,572.90**

includes the transfer from the Rural initiative funds (31-March 2025 : Rs. 3,69,356/-)

15 Other income

	As at 31-Mar-26	As at 31-Mar-25
Interest on		
- term deposits	91.39	79.87
- Income Tax refund	1.33	2.58
- Savings account	13.14	11.72
Rental income	39.71	51.46
Liabilities written back	0.33	4.02
Miscellaneous income	0.26	1.46
	146.16	**151.11**

16 Employee benefits expense

	As at 31-Mar-26	As at 31-Mar-25
Salaries, wages and bonus	655.59	524.34
Contribution to provident and other funds	40.85	32.68
Staff welfare expense	11.09	13.31
Gratuity	6.41	4.13
	713.94	**574.46**

17 Program expenses

	As at 31-Mar-26	As at 31-Mar-25
Program expenditure	1,039.02	610.28
	1,039.02	**610.28**

V.NAGARAJAN & CO. FRN 004879N CHARTERED ACCOUNTANTS

INDIAN GRAMEEN SERVICES 5-1-664,665 & 679, III Floor, Surabhi Arcade, Bank Street, Troop Bazar, Koti, HYD-500001

(All amounts in "lakh" except otherwise stated)

18 Provision/Written off

	As at 31-Mar-26	As at 31-Mar-25
Bad debts written off	0.45	1.34
Unbilled revenue written off	-	16.87
Reversal of Provision for NPA	-	(34.22)
Less: Written off -during the year	-	34.22
	0.45	**18.21**

19 Project & Other admin expenses

	As at 31-Mar-26	As at 31-Mar-25
Professional & consultancy charges	254.11	154.46
Travel and conveyance	117.29	96.35
Contract, honorarium and stipend	164.16	108.90
Office rent	34.17	26.67
Rates and taxes	14.13	10.02
Director's sitting fee	1.90	1.60
Office maintenance	29.62	28.63
Other admin expenses	22.09	20.15
Payments to the auditor		
- as audit fee	5.00	5.00
- for tax audit	1.00	1.00
- for certification and other services	3.98	2.59
- for reimbursement of expenses	0.41	0.46
	647.86	**455.84**

20 Segment Information

Based on the analysis of the company's activity model and considering the management structure, financial reporting and on consideration of the differential risk and return of segments, the management has classified its operations into the following operating and reportable segments viz, (a) Grants.(b) Program based revenue(c) Corpus & Others

Particulars	31-Mar-26		
	Program based revenue	Grant,Corpus and Others	Total
I. Segment Income	112.40	2,381.53	2,493.93
% of total Income	*4.5%*	*95.5%*	*100.0%*
II. Segment expenditure	102.78	2,319.53	2,422.31
% of total expenditure	*4.2%*	*95.8%*	*100.0%*
III. Segment result	9.62	62.00	71.62
% of total result on Income	*8.6%*	*2.6%*	*2.9%*

Note:

(a) Fixed Assets used in the project operations or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets and services are used interchangeably between segments. Accordingly, no disclosure relating to total segment assets and liabilities are made.

V.NAGARAJAN & CO. FRN 004879N CHARTERED ACCOUNTANTS

INDIAN GRAMEEN SERVICES 5-1-664,665 & 679, III Floor, Surabhi Arcade, Bank Street, Troop Bazar, Koti, HYD-500001

(All amounts in "lakh" except otherwise stated)

21.1	Employment benefits	As at 31-Mar-26	As at 31-Mar-25
a)	Defined Contribution Plan		
	(recognized as expense for the year as under)		
	Provident Fund	40.85	32.68
	Total	**40.85**	**32.68**
b)	Defined Benefit Plan		
	Gratuity:		
	The estimates of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and demand in employment market.		
A	Present value of defined Benefit Obligation		
	Balance at the beginning of the year	60.77	53.63
	Interest cost	3.96	2.30
	Past service cost		
	Current service cost	8.72	4.07
	Actuarial Losses/(Gains)	(0.54)	2.40
	Acquisition Adjustment		
	Benefits paid	(0.00)	(1.63)
	Balance at the end of the year	72.91	60.77
B	Fair value of Plan Assets		
	Balance at the beginning of the year	73.60	50.32
	Transfer in/(out) plan assets		
	Expected return on plan assets	5.10	3.75
	Contributions by the company	0.29	20.27
	Mortality Charges and Taxes		
	Benefits paid	(0.00)	(1.63)
	Actuarial Losses/(Gains)	0.64	0.89
	Balance at the end of the year	79.62	73.60
C	Assets and Liabilities recognised in Balance Sheet		
	Present value of defined Benefit Obligation	72.91	60.77
	Less: Fair Value of Plan Assets	79.62	73.60
	Amounts recognised as liability/(Funded Assets)	(6.72)	(12.83)
D	Expense recognised in statement of Profit & Loss:		
	Current Service cost	8.72	4.07
	Past service cost		
	Actuarial Losses/(Gains)	(0.54)	2.40
	Interest cost	3.96	2.30
	Expected return on Plan Assets	(5.10)	(3.75)
	Actuarial losses	(0.64)	(0.89)
	Expenses recognised in the statement of income & expenditure	6.41	4.13
E	Actuarial Assumptions		
	Discounting Rate	7.15%	6.60%
	Salary Escalation Rate	13.50%	13.50%

V.NAGARAJAN & CO. FRN 004879N CHARTERED ACCOUNTANTS

INDIAN GRAMEEN SERVICES 5-1-664,665 & 679, III Floor, Surabhi Arcade, Bank Street, Troop Bazar, Koti, HYD-500001

21.2 Pursuant to the notifications issued by the Ministry of Labour and Employment, the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes") became effective from 21 November 2025. The New Labour Codes, inter alia, revise the definition of "wages", which may have an impact on the measurement of certain employee benefit obligations, including gratuity and compensated absences, in accordance with Accounting Standard (AS) 15 – Employee Benefits.

Based on the actuarial valuation and the Company's assessment, the financial impact of the revised definition of wages is currently being evaluated. Accordingly, the Company has not recognised any incremental liability arising from past service cost as at 31 March 2026. The Company will recognise the impact, if any, upon completion of the assessment and, where necessary, update the measurement of its employee benefit obligations in accordance with the applicable accounting standards

21.3 Income Tax Liability:

In view of the activities carried by the company, the tax liability if any, on the business operations of company as may be perceived by the Income tax Authorities has been considered in the accounts.

21.4 In opinion of the Board and to the best of their knowledge and belief, the value on realization of current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

21.5 Lease disclosures

Operating Leases: The Company has entered into operating lease arrangements for its office and branch offices. The lease rentals are paid on the basis of agreed terms, and the period of lease differs from agreement to agreement. The lease expenses debited to statement of profit and loss in the current period amount to ₹. 34.17 Lakhs (previous year ₹. 26.67 Lakhs). There are no non-cancellable operating leases.

Financial Leases: The Company has not taken assets on finance lease as on 31st March 2026

21.6 Other additional regulatory Information

a) Wilful Defaulter

The Company has not been declared willful defaulter by any bank or financial institution or other lender.

b) Relationship with Struck-off company

The Company does not have any transactions with companies struck off under Section 248 of the Act or Section 560 of Companies Act, 1956 during the financial year.

c) Registration of charges or satisfaction of charges with registrar of companies (ROC)

No charge or satisfaction with Registrar of Company (ROC) are yet to be registered.

d) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause 87 of the Act read with the Companies Restriction on number of Layer Rules, 2017.

e) Details of Crypto currency (or) digital currency

The Company has not traded in Crypto currency or virtual currency during the reporting period or comparative period.

f) Corporate Social Responsibility

Corporate Social Responsibility (CSR) is not applicable on the Company.

g) Loans and advances

There are no loans and advances in the nature of loans which are granted to promoters, directors, KMPs and the related parties (as defined in Companies Act, 2013), either severally or jointly with any other person that are:

- Repayable on demand, or
- Without specifying any terms or period of repayment

V.NAGARAJAN & CO. CHARTERED ACCOUNTANTS FRN 004879N

INDIAN GRAMEEN SERVICES 5-1-664,665 & 679, III Floor, Surabhi Arcade, Bank Street, Troop Bazar, Koti, HYD-500001

h) **Utilisation of borrowed funds**

(i) During the year, 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:

- 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 to or on behalf of the Ultimate Beneficiaries.

(ii) During the year, 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:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the fund party (Ultimate Beneficiaries) or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(iii) The Company does not have 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).

(iv) Disclosures under Schedule III to the Act and applicable Accounting Standards have been made to the extent applicable to the Company.

21.7 The Company does not have intangible assets and there is no need to make any provision for impairment of assets requiring in accordance with AS-28.

21.8 **Ratio Analysis**

The analytical ratios required to be disclosed under "additional regulatory information" of schedule III have not been disclosed, as the company is a non profit and charitable entity.

21.9 **Prior year comparatives:**

Corresponding figures of the previous year have been regrouped / rearranged wherever necessary to make them comparable with the figures of the current year.

As per our report of even date
for V. NAGARAJAN & CO.,
ICAI Firm No. 004879N

(A.G Sitaraman)
Partner
M. No.: 017799

for and on behalf of the Board of Directors of
INDIAN GRAMEEN SERVICES

(Radheshyam Solanki)
Chief Executive Officer
PAN-AGOPS5333C
Place- Hyderabad

(Sattaiah Devarakonda)
Non-Executive Director
DIN-02963934
Place- Hyderabad

(Swati Bhargava Desai)
Non-Executive Director and Chairperson
DIN-02671752
Place- Hyderabad

Place : Hyderabad
Date: 30th May 2026
UDIN: 26017799JUHFYE6012

V. NAGARAJAN & CO. CHARTERED ACCOUNTS FRN 004879N

INDIAN GRAMEEN SERVICES 5-1-664,665 & 679, III Floor, Surabhi Arcade, Bank Street, Troop Bazar, Koti, HYD-500001

INDIAN GRAMEEN SERVICES

Notes to Financial Statement for the year ended March 31 2026

Note 10: Property, Plant and Equipment

(All amounts in "lakh"except otherwise stated)

S. N.	Name of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on April 01, 25	Additions	Deletions	As on Mar 31, 26	As on April 01, 25	Additions	Deletions	As on Mar 31, 26	As on Mar 31, 26	As on March 31, 25
Out of Corpus Fund:											
I	Buildings	242.36	-		242.36	-	-	-	-	242.36	242.36
	Total [A]	**242.36**	-	-	242.36	-	-	-	-	**242.36**	**242.36**
Out of Other Funds:											
I	Agriculture Land					-	-	-	-	-	-
II	Furniture and Fixtures	5.91	3.00	-	8.91	2.42	1.35	-	3.77	5.14	3.49
III	Computers	29.81	11.28	0.46	40.63	13.27	14.12	0.46	26.92	13.71	16.55
IV	Office Equipment	27.49	4.68	1.89	30.29	18.12	5.58	1.89	21.81	8.49	9.38
	Total [B]	**63.22**	**18.96**	**2.34**	**79.83**	**33.80**	**21.04**	**2.34**	**52.50**	**27.33**	**29.00**

Note:

i) Depreciation has been provided on written down value method at the rates prescribed by Schedule II of the Companies Act, 2013

ii) Individual assets acquired for Rs. 5,000 or less are fully depreciated in the year of acquisition.

iii) IGS does not hold any immovable property whose title deeds are not held in the name of company

iv) No Assets has been revalued during the peiod.

v) IGS does not hold any intangible asset and CWIP during the reporting year and compartive year

vi) No proceeding has been intiated or pending against the company for holding any Benami property under Benami transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

As per our report of even date
for V. NAGARAJAN & CO.,
ICAI Firm No. 004879N

(A.G Sitaraman)
Partner
M. No.: 017799M

(Radheshyam Solanki)
Chief Executive Officer
PAN-AGOPS5333C
Place- Hyderabad

(Sattaiah Devarakonda)
Non-Executive Director
DIN-02963934
Place- Hyderabad

(Swati Bhargava Desai)
Non-Executive Director and Chair
DIN-02671752
Place- Hyderabad

Place : Hyderabad
Date: 30th May 2026
UDIN: 26017799JMHFYE6012

V. NAGARAJAN & CO. * CHARTERED ACCOUNTANTS * FRN 004879N

INDIAN GRAMEEN SERVICES 5-1-664,665 & 679, III Floor, Surabhi Arcade, Bank Street, Troop Bazar, Koti, HYD-500001

INDIAN GRAMEEN SERVICES

CIN: U85320DL1987NPL027141

Notes to Financial Statements for the year ended March 31, 2026

Note: Related party disclosures

(All Amount in "lakh" except otherwise stated)

Company	Nature of Relationship	Nature of transaction	Type of transaction	31-Mar-26		31-Mar-25	
				Total Transaction Amount	Closing (Payable) / Receivable	Total Transaction Amount	Closing (Payable) / Receivable
Bhartiya Samruddhi Investment and Consulting Services Ltd	Entity in which Directors have significant influence	Rent & Reimbursement of Electricity Charges	Receipt	0.44	-	1.98	-
Institute of Livelihood Research and Training	Entity in which Directors have significant influence	Grant Support	Receipt		-	3.13	-
		Consultancy Fee	Payment	-	-	-	-
Sub-K IMPACT Solutions Limited	Entity in which Directors have significant influence	Rent and reimbursement of expenses	Receipt	15.48	0.43	44.85	0.16
Bhartiya Samruddhi Finance Limited	Entity in which Directors have significant influence	Rent and reimbursement of expenses	Receipt	0.04	-	0.60	-
BASIX Municipal Waste Ventures Ltd	Entity in which Directors have significant influence	Rent and reimbursement of expenses	Receipt	0.44	-	0.99	-
		Consultancy Fee	Payment	1.20		4.12	-

As per our report of even date
for V. NAGARAJAN & CO.,
ICAI Firm No. 004879N

(A.G Sitaraman)
Partner
M. No.: 017799M

Place : Hyderabad
Date: 30th May 2026
UDIN : 26017799JMHFYE6012

V.NAGARAJAN & CO. ★ CHARTERED ACCOUNTANTS ★ FRN 004879N

(Radheshyam Solanki)
Chief Executive Officer
PAN-AGOPS5333C
Place- Hyderabad

(Sattaiah Devarakonda)
Non-Executive Director
DIN-02963934
Place- Hyderabad

(Swati Bhargava Desai)
Non-Executive Director and Chairperson
DIN-02671752
Place- Hyderabad

INDIAN GRAMEEN SERVICES ★ 5-1-664,665 & 679, III Floor, Surabhi Arcade, Bank Street, Troop Bazar, Koti, HYD-500001