



SHARK AUDITORS
CHARTERED ACCOUNTANTS

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ICAI Firm Registration No. 023622N | RBI Empanelment No.: 956554 | CAG Empanelment No: DE3443

INDEPENDENT AUDITOR'S REPORT

To the Members of
FOUNDATION FOR ADVANCEMENT OF MICRO ENTERPRISES
CIN: U85300HR2019NPL079587
(A Section-8 Not for Profit Company)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Foundation for Advancement of Micro Enterprises** ("the Company"), which comprise the (a) Balance Sheet as at March-31-2026, (b) the Statement of Income And Expenditure Account for the Period April-01-2025 to March-31-2026, (c) the statement of change in equity, (d) Cash Flow Statement and (e) notes to the financial statements, including a summary of 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 the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its surplus, changes in equity and 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 Companies Act, 2013. 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 Companies Act, 2013 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.

Information other than the financial statements and Auditor's 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 and its annexures, but does not include the financial statements and our auditor's report thereon.

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



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether 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 Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, and financial performance, in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and presentation requirements of Division II of Schedule III to the Companies Act, 2013.

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 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 Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements:

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to

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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 Companies Act, 2013, 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the financial statements may be influenced. We consider quantitative 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 financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in 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.



Audit Trail (Edit Log) Compliance

The Company has used accounting software that has a feature of recording an audit trail (edit log) for all transactions carried out during the financial year ended March 31, 2026. Based on our audit procedures and according to the information and explanations given to us, the audit trail feature has been enabled and operated throughout the year for all accounting entries, has not been tampered with, and has been preserved by the Company as per the statutory record retention requirements under the Companies Act, 2013.

Report on Other Legal and Regulatory Requirements

1. The Company is licensed to operate as a Not-for-Profit making company under Section 8 of the Companies Act, 2013 ('the Act') and hence falls under the exemption specified under paragraph 2(iii) of Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section 143(11) of the Act.

Accordingly, the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020 ("the 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.
- (c) The Balance Sheet, the Statement of Income and Expenditure, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representations received from the directors as on March- 31-2026 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) Since the Company's turnover as per last audited financial statements is less than INR 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than INR 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide Notification No. G.S.R. 583(E) dated June 13, 2017;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended:

The company is not a Public Company therefore the provisions of Section 197 read with Schedule V of the Companies Act, 2013 not applicable.



(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:

- The Company does not have any pending litigations which would impact its financial position.
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March-31-2026.
- There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March-31-2026.
- (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

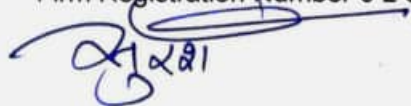
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- No dividend has been declared or paid during the year by the Company.

For SHARK & ASSOCIATES

Chartered Accountants

Firm Registration Number 023622N



Suresh Wadhwa

Partner

Membership No. 504373



Place: Noida

Date: 31.07.2026

UDIN: 26504373NYSHSV5547

FOUNDATION FOR ADVANCEMENT OF MICRO ENTERPRISES

U85300HR2019NPL079587

Balance Sheet as at 31st March, 2026

(All amounts are in Lakhs, unless otherwise stated)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3	7.53	-
(b) Other non-current assets	4	0.10	0.10
(2) Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	5	39.50	63.41
(ii) Loans and advances	6	27.18	17.62
(b) Other current assets	7	1.54	0.39
Total Assets		75.85	81.52
II EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	8	25.00	25.00
(b) Other equity	9	46.16	25.26
(3) Current Liabilities			
(a) Financial liabilities			
(i) Trade payables	10		
(A) Total outstanding dues of micro enterprises and small enterprises		0.10	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		0.07	2.40
(b) Other Current Liabilities	11	3.51	27.85
(c) Provisions	12	1.01	1.01
Total Equity and Liabilities		75.85	81.52

As per our audit report of even date annexed.

The notes 1 to 25 form an integral part of the financial statements.

For SHARK & ASSOCIATES

Chartered Accountants

Firm's Registration No. 023622N

Suresh Wadhwa

Partner

Membership No. 504373

Place: Noida

Date: 31.7.2026

UDIN: 26504373NYSHSV5547



For Foundation for Advancement of Micro Enterprises

Sanjay Sharma

(Director)

DIN: 03337545

Place: Gurugram

Date: 27.7.2026

Brij Mohan

(Chairperson)

DIN: 00667210

Place: Gurugram

Date: 27.07.2026



FOUNDATION FOR ADVANCEMENT OF MICRO ENTERPRISES

U85300HR2019NPL079587

Statement of Income and Expenditure for the period April-01-2025 to March-31-2026

(All amounts are in Lakhs, unless otherwise stated)

Particulars	Note No.	For the period April-01-2025 to March-31-2026	For the period April-01-2024 to March-31-2025
Income			
(a) Gross receipts	13	502.80	316.06
(b) Other income	14	9.78	0.02
I. Total income		512.58	316.08
Expenses			
(a) Program expenses	15	479.60	286.84
(b) Depreciation expense	3	0.74	-
(d) Other expenses	16	11.34	10.63
II. Total expenses		491.68	297.47
III. Surplus before exceptional items and tax (I-II)		20.90	18.61
IV. Exceptional items		-	-
V. Surplus before tax (III-IV)		20.90	18.61
VI. Tax expense			
(a) Current tax		-	-
(b) Deferred tax		-	-
VII. Surplus for the period (V-VI)		20.90	18.61
VIII. Other Comprehensive Income		-	-
IX. Earnings per equity share	17		

As per our audit report of even date annexed.

The notes 1 to 25 form an integral part of the financial statements.

For SHARK & ASSOCIATES

Chartered Accountants

Firm's Registration No. 023622N

Suresh Wadhwa

Partner

Membership No. 504373

Place: Noida

Date: 31-7-2026

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For Foundation for Advancement of Micro Enterprises



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FOUNDATION FOR ADVANCEMENT OF MICRO ENTERPRISES

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Statement of Changes in Equity For the Year Ended 31st March, 2026

(All amounts are in Lakhs, unless otherwise stated)

A. Equity Share Capital

For the year ended 31st March, 2026

Balance as on 01st April, 2025	Changes in Equity Share Capital during the year	Balance as on 31st March, 2026
25.00	-	25.00

For the year ended 31st March, 2025

Balance as on 01st April, 2024	Changes in Equity Share Capital during the year	Balance as on 31st March, 2025
25.00	-	25.00

B. Other Equity

For the year ended 31st March, 2026

Particulars	Reserves & Surplus			Total Other Equity
	Corpus	Retained Earnings	General Reserve	
Balance as on 01st April, 2025	-		25.26	25.26
Add/(Less):				
Surplus for the year	-	-	20.90	20.90
Other Comprehensive Income (Net of Tax)	-	-	-	
Balance as at 31st March, 2026	-	-	46.16	46.16

For the year ended 31st March, 2025

Particulars	Reserves & Surplus			Total Other Equity
	Corpus	Retained Earnings	General Reserve	
Balance as on 01st April, 2024			6.65	6.65
Add/(Less):				
Profit for the year			18.61	18.61
Other Comprehensive Income (Net of Tax)	-	-	-	
Balance as at 31st March, 2025			25.26	25.26

As per our audit report of even date annexed.

The notes 1 to 25 form an integral part of the financial statements.

For SHARK & ASSOCIATES

Chartered Accountants

Firm's Registration No. 023622N

Suresh Wadhwa

Partner

Membership No. 504373

Noida

Date: 31.07.2026

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For Foundation for Advancement of Micro Enterprises



Sanjay Sharma
(Director)

DIN: 03337545

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Date: 27.7.2026



Arjun Mohan
(Chairperson)

DIN: 00667210

Gurugram

Date: 27.7.2026

FOUNDATION FOR ADVANCEMENT OF MICRO ENTERPRISES

U85300HR2019NPL079587

Cash Flow Statement for the period April-01-2025 to March-31-2026

(All amounts are in Lakhs, unless otherwise stated)

Particulars	For the period April-01-2025 to March-31-2026	For the period April-01-2024 to March-31-2025
A) Cash flow from operating activities:		
Net Surplus before tax	20.90	18.61
Adjustments for :		
Add: Depreciation expense	0.74	-
Less: Interest income	(9.78)	-
Less: Interest on income tax refund	-	(0.02)
Operating Surplus before working capital changes	11.86	18.59
Adjustments for :		
(Increase)/decrease in other financial assets	(9.56)	(11.47)
(Increase)/decrease in other current assets	(1.15)	(0.34)
Increase/(decrease) in other financial liabilities	(2.23)	2.25
Increase/(decrease) in other current liabilities	(24.34)	24.02
Cash generated from operations		
Add: Interest on income tax refund	-	0.02
Net cash flow from operating activities (A)	(25.42)	33.07
B) Cash flow from investing activities		
Payment for the property, plant and equipment	(8.27)	-
Interest income	9.78	-
Net cash flow from investing activities (B)	1.51	-
C) Cash flow from financing activities:		
Net cash from financing activities (C)	-	-
D) Net (Decrease)/increase in cash and cash equivalents (A+B+C)	(23.91)	33.07
E) Cash and cash equivalents as at the beginning of the year	63.41	30.34
Component of cash and cash equivalents:		
Balance with banks	63.39	30.31
Sweep transfers	0.02	0.02
F) Cash and cash equivalents as at the end of the year	39.50	63.41
Component of cash and cash equivalents:		
Balance with banks	2.57	63.39
Sweep transfers	36.93	0.02
Total	39.50	63.41

Notes:

For SHARK & ASSOCIATES

Chartered Accountants

Firm's Registration No. 023622N

Suresh Wadhwa

Partner

Membership No. 504373

Noida

Date: 31.07.2026

UDIN: 26504373NYSHSV5547

For Foundation for Advancement of Micro Enterprises



Date: 27.7.2026

Date: 27.7.2026

FOUNDATION FOR ADVANCEMENT OF MICRO ENTERPRISES

CIN: U85300HR2019NPL079587

Notes to the financial statements for the year ended 31 March 2026

(All amounts are in lakhs, unless otherwise stated)

1. Corporate Information and Background –

Foundation for Advancement of Micro Enterprises ("the Company" or "**FAME**") is a not-for-profit company incorporated on April 4, 2019, under Section 8 of the Companies Act, 2013, with CIN U85300HR2019NPL079587. The Company has been incorporated for charitable purposes, with its principal objectives encompassing skill development, education, healthcare, social welfare, and research-driven human empowerment initiatives.

- The Company is registered under Section 12AB of the Income-tax Act, 1961. The initial-registration granted on 25th May, 2023 and was valid from Assessment Year 2022-23 to Assessment Year 2026-27, and the registration has subsequently been renewed and is valid from Assessment Year 2027-28 to Assessment Year 2036-37.
- During the financial year 2024-25, the Company was granted registration under the Foreign Contribution (Regulation) Act, 2010 (FCRA) vide Registration No. 172270123 dated 01.01.2025. The registration is valid up to 01.01.2030 and authorises the Company to undertake activities of an economic and social nature, subject to compliance with the provisions of the said Act and the rules framed thereunder.

2. (A) Significant accounting policies

a) Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other relevant provisions of the Act.

The financial statements have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013, as amended from time to time, which prescribes the format and disclosures for companies required to comply with Ind AS.

These statements have been prepared on an accrual basis under the historical cost convention and comply, in all material respects, with the applicable Indian Accounting Standards prescribed under the Companies Act, 2013.

b) First Time Adoption of Ind AS

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with a transition date of 1st April, 2024. These financial statements for the year ended 31st March, 2026 are the first financial statements the Company prepared under Ind AS. For all periods upto and including the year ended 31st March, 2025, the Company prepared its financial statements in accordance with the accounting standards notified under the Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP').

For the purposes of transition to Ind AS, the Company has followed guidance prescribed in Ind AS 101 - First time adoption of Indian Accounting Standard, with 1st April 2024 as the transition date and IGAAP as the previous GAAP.



FOUNDATION FOR ADVANCEMENT OF MICRO ENTERPRISES

CIN: U85300HR2019NPL079587

Notes to the financial statements for the year ended 31 March 2026

(All amounts are in lakhs, unless otherwise stated)

The transition to Ind AS has resulted in changes in the presentation of the Financial Statements, disclosures in the notes thereto and accounting policies and principles.

c) Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions, which affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

d) Current and non-current classification

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- (1) It is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- (2) It is held primarily for the purpose of being traded;
- (3) It is expected to be realised within 12 months after the reporting date; or
- (4) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- (1) It is expected to be settled in the company's normal operating cycle;
- (2) It is held primarily for the purpose of being traded;
- (3) It is due to be settled within 12 months after the reporting date; or
- (4) The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

e) Revenue recognition

The unrestricted grants and donations received by the Company are recognised as income in the year of receipt.

Restricted grants and donations are recognised as income to the extent they are utilised for the specified purpose. Any unutilised balance of such grants and donations at the reporting date is carried as a liability until the related conditions or obligations are fulfilled.



FOUNDATION FOR ADVANCEMENT OF MICRO ENTERPRISES

CIN: U85300HR2019NPL079587

Notes to the financial statements for the year ended 31 March 2026

(All amounts are in lakhs, unless otherwise stated)

f) Other Equity

Unrestricted funds and donations are recognised as income in the year of receipt. The excess of income over expenditure during the year, being general purpose in nature, is carried forward for utilisation in future periods towards the objectives of the Company.

g) Property, plant, and equipment

Tangible assets:

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment includes inward freight, duties, taxes and incidental expenses related to acquisition and installation incurred up to the date of commissioning of the assets.

Depreciation:

The Company has provided for depreciation over the useful life of the fixed assets as prescribed under part C of Schedule II to the Act on written down value basis. Useful lives and residual values of the fixed assets are reviewed periodically.

h) Employee benefits

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognised in the Income and Expenditure Account in the period in which the employee renders the related service.

i) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and fixed deposits with banks with original maturity of three months or less.

j) Earnings per share

As the Company is registered under Section 8 of the Companies Act, 2013, it operates on a not-for-profit basis and is prohibited from declaring or paying any dividend, bonus, or other distributions to its members. Consequently, the requirement to compute and disclose Earnings Per Share (EPS) under the applicable financial reporting framework is not applicable to the Company. Accordingly, no EPS details have been presented in the financial statements.

k) Taxes

The Company is licensed to operate as a Not-for-Profit organisation under Section 8 of the Companies Act, 2013, and is registered under Section 12AB of the Income Tax Act, 1961. The Company has received final registration under Section 12AB, which is valid from Assessment Year 2022-23 to Assessment Year 2026-27.

Accordingly, subject to compliance with the conditions specified under Sections 11 and 12 of the Income Tax Act, 1961, the Company is eligible for income tax exemption on its income.



FOUNDATION FOR ADVANCEMENT OF MICRO ENTERPRISES

CIN: U85300HR2019NPL079587

Notes to the financial statements for the year ended 31 March 2026

(All amounts are in lakhs, unless otherwise stated)

In view of the above and considering that the Company has not undertaken any activity outside the scope of its charitable objectives, no provision for income tax has been made in the financial statements for the year.

1) Provisions and contingencies

The Company recognises a provision when there is a present obligation as a result of a past event and it is more likely than not that there will be an outflow of resources embodying economic benefits to settle such obligation and the amount of such obligation can be reliably estimated. Provisions are not discounted to its present value, and are determined based on the management's best estimate of the amount of obligation required at the year end. These are reviewed at each balance sheet date and adjusted to reflect current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company. Contingent liabilities are also disclosed for present obligations in respect of which it is not probable that there will be an outflow of resources or a reliable estimate of the amount of obligation cannot be made.

When there is a possible obligation or a present obligation where the likelihood of an outflow of resources is remote, no disclosure or provision is made.

Contingent assets are neither recognized nor disclosed 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.

2. (B) Additional regulatory information as per amended schedule III of the Companies Act, 2013

a) Benami property

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

b) Title deeds of immovable property

The Company has no Immovable property either in its own name or in the name of any other person, therefore details on this disclosure are not applicable.

c) Capital work in progress and Intangible assets under development

There is no Capital work in progress or Intangible assets under development in the Company, therefore, details on this disclosure are not applicable.

d) Borrowings from banks and Financial Institutions

The Company has not taken any Borrowings from banks or Financial Institutions, therefore details on this disclosure are not applicable.



FOUNDATION FOR ADVANCEMENT OF MICRO ENTERPRISES

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Notes to the financial statements for the year ended 31 March 2026

(All amounts are in lakhs, unless otherwise stated)

e) Disclosure on loan to directors

The Company has not given any loan to directors or related parties, therefore details on this disclosure are not applicable.

f) Wilful defaulter & end use of funds

The Company has not been declared wilful defaulter by any bank or financial Institution or other lender. Therefore, details on this disclosure are not applicable.

g) Revaluation of assets

The Company has not revalued its Property, Plant and Equipment as on the balance sheet date.

h) Crypto currency or Virtual currency

The Company has not traded in or invested in Crypto currency or Virtual currency during the financial year, therefore details on this disclosure are not applicable.

i) Corporate Social Responsibility

The company is not covered under section 135 of the Companies Act therefore details on this disclosure are not applicable.

j) Compliance with Prescribed Layers of Companies

The Company have complied with the number of layers prescribed under the Companies Act, 2013.

k) Scheme of Arrangement

The Company have not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.

l) Foreign Entities Transaction

The Company has not advanced, loaned, or invested funds to any person or entity, including foreign entities, with the understanding that such intermediary would directly or indirectly lend, invest in other persons or entities identified by or on behalf of the Company, or provide any guarantee, security, or the like on behalf of the ultimate beneficiaries. Similarly, the Company has not received any funds from any person or entity, including foreign entities, with the understanding that such funds would be directly or indirectly used to lend, invest, or provide any guarantee, security, or the like on behalf of any ultimate beneficiaries.

m) Non-Applicability of Ratio Analysis

The requirement to present Ratio Analysis under Schedule III of the Companies Act, 2013 has been considered as not applicable by the board and auditors, as it is a not-

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Notes to the financial statements for the year ended 31 March 2026

(All amounts are in lakhs, unless otherwise stated)

for-profit entity registered under Section 8 of the Act and does not engage in profit-oriented activities.

n) Disclosure of Transactions with struck off Companies

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.

o) Compliance with Schedule III and Applicable Indian Accounting Standards

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



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(All amounts are in Lakhs, unless otherwise stated)

3 Property, plant and equipment:

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Dr. B. S. S.

FOUNDATION FOR ADVANCEMENT OF MICRO ENTERPRISES

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

(All amounts are in Lakhs, unless otherwise stated)

	As at 31st March, 2026	As at 31st March, 2025
4 Other non-current assets		
Refundable security deposits	0.10	0.10
Total	0.10	0.10
5 Cash and Cash Equivalents		
(a) Bank balances	2.57	63.39
(b) Sweep transfers	36.93	0.02
Total	39.50	63.41
6 Loans and advances		
(Others - unsecured and considered good)		
(a) Advance for FSC	24.51	10.63
(b) Advance with employees	2.67	6.99
Total	27.18	17.62
7 Other Current Assets		
(a) Prepaid expenses	0.16	-
(b) Accrued interest	0.32	-
(c) TDS recoverable from statutory authorities	1.06	0.02
(d) Salary advances	-	0.37
Total	1.54	0.39



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FOUNDATION FOR ADVANCEMENT OF MICRO ENTERPRISES

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

(All amounts are in Lakhs, unless otherwise stated)

8 Equity Share Capital

	As at 31st March, 2026	As at 31st March, 2025
Authorised Capital		
10,00,000 equity shares of INR 10/- each	100.00	100.00
Issued, subscribed & paid-up Capital		
2,50,000 equity shares of INR 10/- each	25.00	25.00
Total issued, subscribed & paid-up capital	25.00	25.00

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

Particulars	As at March-31-2026		As at March-31-2025	
	No. of shares	Amount	No. of shares	Amount
Equity Shares				
Balance of Shares at the beginning of year	2,50,000	25.00	2,50,000	25.00
Add:- Addition during the year	-	-	-	-
Balance of shares at the end of the year	2,50,000	25.00	2,50,000	25.00

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. Being a company registered under Section 8 of the Companies Act, 2013, no portion of the profits shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have been, members of the Company or to any one or more of them or to any persons claiming through any one or more of them.

In the event of winding up or dissolution of the Company, any assets remaining after satisfaction of all its debts and liabilities shall not be distributed among the members of the Company. Such assets shall be transferred to another company registered under Section 8 of the Companies Act, 2013 having similar objects, subject to such conditions as may be imposed by the Tribunal, or may be credited to the Insolvency and Bankruptcy Fund in accordance with the provisions of the Companies Act, 2013 and the Insolvency and Bankruptcy Code, 2016.

(c) Details of shareholder holding more than 5% shares in the company:

Particulars	As at March-31-2026		As at March-31-2025	
	No. of shares	% of Holding	No. of shares	% of Holding
Equity shares of Rupees 10/- each fully paid up				
Aye Finance Limited	2,50,000	100.00%	2,50,000	100.00%
	2,50,000	100.00%	2,50,000	100.00%

(d) Details of shareholding of Promoter of the company:

Particulars	As at March-31-2026			As at March-31-2025		
	No. of shares	% of Holding	% change during the year	No. of shares	% of Holding	% change during the year
Equity shares of Rupees 10/- each fully paid up						
Aye Finance Limited	2,50,000	100.00%	-	2,50,000	100.00%	-
	2,50,000	100.00%	-	2,50,000	100.00%	-

9 Other Equity

	As at 31st March, 2026	As at 31st March, 2025
Reserves & Surplus:		
General Reserve		
Opening balance	25.26	6.65
Add: Amount transferred from Income and expenditure account	20.90	18.61
Closing balance	46.16	25.26



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FOUNDATION FOR ADVANCEMENT OF MICRO ENTERPRISES

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

(All amounts are in Lakhs, unless otherwise stated)

10 Trade Payables

	As at 31st March, 2026	As at 31st March, 2025
Total outstanding dues of Micro and Small Enterprises (MSME)	0.10	-
Total outstanding dues of Creditors Other than Micro and Small Enterprises (MSME)	0.07	2.40
Total	0.17	2.40

Trade Payable Ageing Schedule as at 31st March, 2026

Particulars	Outstanding for the following period from the due date of payment					Total
	Unbilled	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) MSME	-	0.10	-	-	-	0.10
(ii) Others	-	0.07	-	-	-	0.07
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	0.17	-	-	-	0.17

Trade Payable Ageing Schedule as at 31st March, 2025

Particulars	Outstanding for the following period from the due date of payment					Total
	Unbilled	Less than 1 Year	1 - 2 Years		More than 3 Years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	2.40	-	-	-	2.40
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	2.40	-	-	-	2.40

11 Other current liabilities

	As at 31st March, 2026	As at 31st March, 2025
(a) Statutory dues payable		
- Tax Deducted at Source	1.88	1.51
- Employees provident fund	1.45	0.95
- Employees' state insurance corporation	0.18	0.14
(b) Unspent CSR grant refundable	-	25.17
Total	3.51	27.85

12 Provisions

	As at 31st March, 2026	As at 31st March, 2025
Short- Term:		
- Provision for audit fee:	1.01	1.01
Total	1.01	1.01



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FOUNDATION FOR ADVANCEMENT OF MICRO ENTERPRISES

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Notes to the Financial Statements for the year ended 31st March, 2026
(All amounts are in Lakhs, unless otherwise stated)

	For the period April-01- 2025 to March-31-2026	For the period April-01- 2024 to March-31-2025
13 Gross receipts		
CSR grant(s) or donations received	502.80	316.06
FCRA grants and donations	-	-
Total	502.80	316.06
14 Other income		
Interest income	9.78	-
Interest income on income tax refund	-	0.02
Total	9.78	0.02
15 Program expenses		
Dairy program expenses:		
HUL Project Programme Expenses	156.75	140.23
Direct expenses incurred for program	185.61	44.94
Direct salary expense	51.84	58.07
Footwear program expenses:		
Direct expenses incurred for program	31.43	7.34
Direct salary expense	2.94	7.82
Sports program expenses:		
Direct expenses incurred for program	16.93	6.57
Kirana program expenses:		
Direct expenses incurred for program	7.87	6.13
Namkeen programme expenses:		
Direct expenses incurred for program	19.83	4.51
Direct salary expense	4.64	3.04
School renovation expenses:		
Direct expenses incurred for program	1.76	-
Impact Assessment Fee	-	8.19
Total	479.60	286.84



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FOUNDATION FOR ADVANCEMENT OF MICRO ENTERPRISES

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

(All amounts are in Lakhs, unless otherwise stated)

16 Other Expenses

Office Rent	2.98	4.11
Legal and professional charges	2.41	2.17
Office Expenses	1.44	2.00
Director's Sitting fees	1.20	0.80
Audit Fee	1.13	1.13
Liabilities No Longer Payable Written Back	1.20	-
Staff welfare expense	0.79	-
Interest and penalties	0.12	-
Rates, fees and taxes	0.07	0.43
Total	11.34	10.63

* Auditor's remunerations (excluding GST)

- Statutory Audit	1.13	1.13
- Tax Audit	0.50	0.50
- Utilisation certificate	0.34	0.53
- Representation services	0.50	1.25

17 Earnings per equity share

As the Company is registered under Section 8 of the Companies Act, 2013, it operates on a not-for-profit basis and is prohibited from declaring or paying any dividend, bonus, or other distributions to its members. Consequently, the requirement to compute and disclose Earnings Per Share (EPS) under the applicable financial reporting framework is not applicable to the Company. Accordingly, no EPS details have been presented in the financial statements.



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FOUNDATION FOR ADVANCEMENT OF MICRO ENTERPRISES

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Balance Sheet as at 31st March, 2026

(All amounts are in Lakhs, unless otherwise stated)

18 Related Party Transactions

I Parties where Control Exist:

Holding Company

AYE FINANCE LIMITED

Details of the transactions entered during the year ended 31st March 2026 and 31st March 2025

i Transactions with Holding Company

Particulars	For the Year Ended 31st March 2026	For the Year Ended 31st March 2025
Grants or donations received	346.62	200.00
Reimbursement of Expense	-	3.30
Rent	2.98	4.11

II Key Managerial Personnel - Nil

III Transactions with Other Related Party

Particulars	For the Year Ended 31st March 2026	For the Year Ended 31st March 2025
Directors' sitting fees - Sh.Brij Mohan	1.20	0.80

- 19 There are no reportable segments as per Indian Accounting Standard (Ind AS) 108 - Operating Segments, prescribed under Section 133 of the Companies Act, 2013

20 Contingent liabilities and capital commitments

(i) Capital commitments

(ii) Based on the records and information available with the management, there were no claims against the Company not acknowledged as debt and no contingent liabilities as at March 31, 2026 and March 31, 2025. Further, no litigation, legal proceedings or other material claims having an impact on the financial position of the Company were pending as at the respective reporting dates.

- 21 There are no Micro, Small and Medium Enterprises, to whom the Company owes dues which are outstanding for more than 45 days during the year. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 has been determined to the extent such parties have been identified on the basis of records maintained and information available with the Company.

22 Earnings and expenditures in foreign currency

Earnings or Expenditures

Nil

Nil

- 23 Expenses incurred by the Company directly for program/event as per the objects of the Company have been categorised as Program expenses as disclosed under Note No. 15. Further, expenses related to salaries, travelling, conveyance etc. which have been incurred directly for particular program have also been clubbed under the relevant Program expenses as directly allocable expense.

- 24 The Company has not obtained an actuarial valuation of its obligations towards gratuity and leave encashment as at the reporting date. The Management has represented that no actuarial valuation has been carried out for determining the liability, if any, in respect of such employee benefit obligations. Accordingly, no provision has been recognised in the financial statements towards gratuity and leave encashment benefits.

In the absence of an actuarial valuation and related quantification by the Management, the amount of liability, if any, that may be required to be recognised in accordance with the applicable accounting standards has not been determined. Consequently, the financial impact of the aforesaid matter on the financial statements, if any, remains unascertainable.

- 25 The figures for the corresponding previous year have been regrouped/reclassified wherever necessary to make them comparable.

For SHARK & ASSOCIATES

Chartered Accountants

Firm's Registration No. D236224

Suresh Wadhwa

Partner

Membership No. 504373

Place: Noida

Date: 31-07-2026

UDIN: 16504373NYSHSV5547

For Foundation for Advancement of Micro Enterprises

Satish Sharma

(Director)

DIN: 03337515

Place: Gurugram

Date: 27-7-2026

Brij Mohan

(Chairman)

DIN: 00667210

Place: Gurugram

Date: 27-7-2026