



# ADITI THACKER & ASSOCIATES

## CHARTERED ACCOUNTANTS

### INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF  
**CONSERVATION INDICA FOUNDATION**  
(CIN No: U88900GJ2024NPL147952)

### REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of **CONSERVATION INDICA FOUNDATION ("the Company")**, which comprise the Balance Sheet as at **31<sup>st</sup> March, 2025**, and the Statement of Income and Expenditure, and Notes to the Financial Statements and statement of cash Flows including a summary of the significant accounting policies and other explanatory information. (hereinafter referred to as the "the Standalone Financial Statement")

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 ('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 (Accounting Standards) Rules, 2021, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its excess of income over expenditure for the year ended March 31, 2025.

### BASIS OF 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.

### EMPHASIS OF MATTER

We have determined that there are no key audit matters to communicate in our report.

**INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON**



The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

### **MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS**

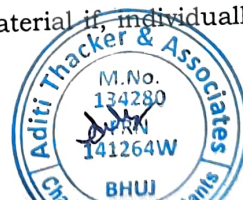
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's Financial Reporting Process.

### **AUDITOR'S RESPONSIBILITY**

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





or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Company's internal financial controls.

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

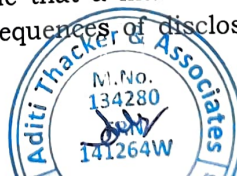
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. 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 also communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings 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 significant in the audit of the financial statements of the current period and are therefore key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosures 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 disclosure of such



matter would reasonably be expected to outweigh the public interest benefits of such communication.

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. The Company is licensed to operate under Section 8 of the Companies Act, 2013 (the Act). Accordingly, the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, 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 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 and the Statement of Income and Expenditure are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone 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 31<sup>st</sup> March, 2025 taken on record by the Board of Directors, none of disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in 164 (2) of the Act.
  - (f) Since the Company's turnover as per audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.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 MCA notification No. G.S.R. 583 (E) dated June 13, 2017
  - (g) The provision of Section 197 with Schedule V of the Act are not applicable to the company for the period ended 31<sup>st</sup> March 2025 since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is 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 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 have impact on its financial position.
  - (II) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.





(III) There were no amounts which are required to be transferred to the investor Education and Protection Fund by the Company.

(IV) (A) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(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 (1) and (2) above, contain any material mis-statement.

V. The Company has not paid any dividends during the year and hence, the provisions of Section 123 of the Act are not applicable to the Company.

VI. Bases on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has been in operation 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 the audit trail has been preserved by the Company as per the statutory requirement for record retention.

**Date : 03-09-2025**  
**Place : Bhuj - Kutch**



**For, Aditi Thacker & Associates**  
**Chartered Accountants**  
**Firm Registration No. 141264W**  
*[Signature]*  
**CA Aditi Thacker**  
**Proprietor**  
**Membership No. 134280**  
**UDIN: 25134280BMKRCQ2846**

**CONSERVATION INDICA FOUNDATION**

CIN : U88900GJ2024NPL147952 | Licenced under section 8 (1) of the Companies Act, 2013 | Section 8 Licence Number : 152982

PL NO -22 23, NANDISHWAR BUNGALOWS NEAR BRIGHT DAY SCHOOL, Bhaily, Vadodara, Vadodara- 391410, Gujarat

**INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 31st March, 2025**

	PARTICULARS	Note No.	For the year ended 31st March, 2025		For the period from 22nd Jan, 2024 to 31st March, 2024	
			Rs.	Rs.	Rs.	Rs.
I	Revenue from operations	15	1,764,607		-	
II	Other Income	16		1,764,607	-	
III	Total Revenue (I + II)					
IV	Expenses					
	Cost of Materials Consumed	17	-		-	
	Administrative Employee Benefit Expenses	18	380,468		-	
	Expenditure on the Objects of the Organisation	19	475,278		-	
	Depreciation Expenses	7	11,725		-	
	Other Expenses	20	33,470		-	
	Total Expenses			900,941		
V	Surplus/(Deficit) before exceptional and extraordinary items and tax (III-IV)			863,666		
VI	Exceptional Items					
VII	Surplus/(Deficit) before extraordinary items and tax (V-VI)			863,666		
VIII	Extraordinary items					
IX	Surplus/(Deficit) before tax (VII+VIII)			863,666		
X	Tax expense:					
XI	Surplus/(Deficit) for the period from continuing operations (IX - X)			863,666		
XII	Surplus/(Deficit) for the period from discontinuing operations					
XIII	Tax expense of discontinuing operations					
XIV	Surplus/(Deficit) from discontinuing operations (after tax) (XII-XIII)					
XV	Prior Period Expenses					
XVI	Surplus/(Deficit) for the period (XI + XV)			863,666		
XVII	Earnings per equity share:					
	(1) Basic					
	(2) Diluted					

Significant Accounting Policies and Notes to Accounts  
For Conservation Indica Foundation  
Technology & Innovations

1

For Aditi Thacker & Associates  
Chartered Accountants Firm  
Reg. No. 141264W

*Mangabhai*  
Director  
DIN : 10475131

*Aditi*  
Director  
DIN : 10475132



*Aditi*  
(ADITI THACKER)  
Proprietor  
Membership No. 134280  
UDIN : 25134280BMKRCQ2846

Place : Vadodara  
Date : 03.09.2025

Place : Bhuj  
Date : 03.09.2025



## CONSERVATION INDICA FOUNDATION

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## BALANCE SHEET AS AT

31st March 2025

PARTICULARS	Note No.	As at 31-03-2025		As at 31-03-2024	
		Rs.	Rs.	Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>					
1. Shareholders' Funds					
(a) Share Capital	2	10,000		10,000	
(b) Reserves and Surplus	3	391,181	401,181	-	10,000
2. Current Liabilities					
(a) Trade Payables	4	-		-	
(b) Other Current Liabilities	5	472,485		-	
(c) Short Term Provisions	6	-		-	
<b>TOTAL</b>			472,485 873,666		10,000
<b>II. ASSETS</b>					
1. Non-current Assets					
(a) Fixed Assets					
(i) Tangible Assets	7	126,490		-	
(b) Non-current Investments	8	-	126,490		
2. Current Assets					
Current Investment					
(a) Current Investments	9	-		-	
(b) Inventories (c) Trade Receivables	10	-		-	
(d) Cash and Cash equivalents (e)	11	-		-	
Short - term Loans and Advances (f)	12	743,176		10,000	
Other Current Assets	13	4,000		-	
	14	-	747,176	-	10,000
3. Miscellaneous Expenditure to the extent not written off or adjusted					
<b>TOTAL</b>			873,666		10,000
Significant Accounting Policies and Notes to Accounts	1				

For Conservation Indica Foundation

For Aditi Thacker & Associates  
Chartered Accountants Firm  
Reg. No. 141264W

Mangal Singh

Director  
DIN : 10475131

Aditi

Director  
DIN : 10475132

Aditi

(ADITI THACKER)  
Proprietor  
Membership No. 134280  
UDIN : 25134280BMKRCQ2846Place : Vadodara  
Date : 03.09.2025Place : Bhuj  
Date : 03.09.2025