

Foundation For Reinventing Governance

CIN:U80901DL2018NPL341515

Regd. Office : K 24 D ,Ground Floor ,Hauz Khas ,New Delhi, South West Delhi-110016

Balance sheet as at 31st March 2025

(Rs. in Thousand)

PARTICULARS	NO	As at March 31, 2025	As at March 31, 2024
SOURCES OF FUNDS			
Funds			
Shareholders' fund			
i. Share Capital	2	100.00	100.00
Unrestricted fund			
i. Corpus	3A	50,000.00	50,000.00
ii. Reserves and Surplus	3B	(7,871.94)	(1,682.11)
Restricted fund			
i. Donors' fund	4	6,200.00	11,500.00
Non-Current Liabilities			
Current Liabilities			
Payables	5		
- Total outstanding dues of Micro Enterprises and Small Enterprises		1,062.68	2,074.16
- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		592.62	707.02
Other current liabilities	6	14,576.48	19,785.93
TOTAL		64,659.85	82,485.00
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	7		
-Property, Plant and Equipment		45,308.15	44,864.00
-Software		678.54	12.74
Other Non-Current assets	8	3,010.00	3,000.00
Current assets			
Trade Receivables	9	97.50	132.80
Cash and Cash Equivalents	10	10,857.64	30,988.32
Other current assets	11	4,708.03	3,487.14
TOTAL		64,659.85	82,485.00
Significant Accounting Policies & Notes to Accounts	1-29		

Signed in terms of our report of even date attached
For T R Chadha & Co LLP
Chartered Accountants
(Firm Registration No. 006711N/ N500028)

RAJENDR
A PRASAD
Rajendra Prasad
Partner
M No. : 098941
Place:
Date:

For and On behalf of the Board of Directors
Foundation For Reinventing Governance

SHEKHAR
HARINBHAI
SHAH
Dr Shekhar Harinbhai Shah
Director
DIN : 06366783

LUIS
MIRANDA
A
Luis Miranda
Director
DIN :01055493



Foundation For Reinventing Governance

CIN:U80901DL2018NPL341515

Regd. Office : K 24 D ,Ground Floor ,Hauz Khas ,New Delhi, South West Delhi-110016
Income and Expenditure Account For the Year Ended 31st March 2025

(Rs. in Thousand)

PARTICULARS	NOTE NO	For the year ended March 31, 2025	For the year ended March 31, 2024
Grants & Donations	12	38,993.33	28,121.00
Fees for Education Services	13	36,431.22	35,518.40
Other Incomes	14	1,052.99	1,009.90
Total		76,477.54	64,649.30
Expenses:			
Employee Benefit Expense	15	11,873.84	10,658.29
Faculty & Programme Expenses	16	45,512.11	27,011.93
Genral & Administrative Expenses	17	18,677.79	21,125.69
Depreciation and Amortization Expenses		6,603.63	5,985.51
Total		82,667.36	64,781.42
Profit before exceptional and extraordinary items and tax		(6,189.82)	(132.12)
Exceptional Items		-	-
Profit before extraordinary items and tax		(6,189.82)	(132.12)
Extraordinary Items		-	-
Profit before tax		(6,189.82)	(132.12)
Tax expense:			
(1) Current tax		-	-
(2) Adjustments for Previous Years		-	-
(3) Deferred tax		-	-
Profit/(Loss) for the period		(6,189.82)	(132.12)
Earning per Equity share	18		
(1) Basic (Rs.)		(61.9)	(1.3)
(2) Diluted (Rs.)		(61.9)	(1.3)
Significant Accounting Policies & Notes to Accounts	1-29		

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For T R Chadha & Co LLP
Chartered Accountants
(Firm Registration No. 006711N/ N500028)
RAJENDR Digitally signed by
RAJENDRA PRASAD
Date: 2025.09.05
21:46:28 +05'30'
A PRASAD
Rajendra Prasad
Partner
M No. : 098941
Place:
Date:

For and On behalf of the Board of Directors
Foundation For Reinventing Governance

SHEKHAR Digitally signed by
SHEKHAR HARINBHAI
SHAH
Date: 2025.09.05
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HARINBHAI
SHAH
Dr Shekhar Harinbhai Shah
Director
DIN : 06366783

LUIS Digitally signed by
LUIS MIRANDA
Date: 2025.09.05
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MIRAN
DA
Luis Miranda
Director
DIN : 01055493



Foundation For Reinventing Governance

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Regd. Office : K 24 D ,Ground Floor ,Hauz Khas ,New Delhi, South West Delhi-110016

Cash Flow Statement for the year ended on 31st March 2025

(Amount in INR thousands)

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
A. Cash Flows from Operating Activities		
Net Surplus Before Tax	(6,189.82)	(132.12)
Adjustment for Non-Cash Items		
Depreciation	6,603.63	5,985.51
Operating cash flow before working capital changes:	413.81	5,853.39
Changes in operating assets and liabilities		
Increase/(Decrease) in Trade Payables	(1,125.87)	(4,091.17)
Increase/(Decrease) in Other Current Liabilities	(5,209.45)	3,442.39
(Increase)/Decrease in Receivables	35.30	991.15
(Increase)/Decrease in Other Current Assets	(1,220.89)	1,551.90
(Increase)/Decrease in Non Current Assets	(10.00)	2,133.30
Cash generated from operations	(7,117.11)	9,880.95
Income Taxes Paid		
Net Cash Generated From Operating Activities (A)	(7,117.11)	9,880.95
B. Cash Flows from Investing Activities		
Fixed Assets Acquisitions	(7,713.57)	(11,269.05)
Other Non-Current Assets	-	-
Net Cash Generated From Investing Activities (B)	(7,713.57)	(11,269.05)
C. Cash Flows from Financing Activities		
Increase in Share Capital	-	90.00
Project Fund	(5,300.00)	11,500.00
Net Cash Generated From Financing Activities (C)	(5,300.00)	11,590.00
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(20,130.68)	10,201.90
Cash and Cash equivalents at the beginning of the year	30,988.32	20,786.42
Cash and Cash equivalents at the end of the year	10,857.64	30,988.32
1.Closing cash and cash equivalents comprise of:	As at March 31, 2025	As at March 31, 2024
Cash in hand	-	-
Balance with banks	10,857.64	30,988.32
	10,857.64	30,988.32

Signed in terms of our report of even date attached

For T R Chadha & Co LLP

Chartered Accountants

(Firm Registration No. 006711N/ N500028)

RAJENDRA
PRASAD

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RAJENDRA PRASAD
Date: 2025.09.05 23:48:57
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Rajendra Prasad
Partner

M No. : 098941

Date:

Place:

For and On behalf of the Board of Directors
Foundation For Reinventing Governance

SHEKHAR
HARINBHAI
SHAH

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Dr Shekhar Harinbhai Shah
Director

DIN : 06366783

LUIS
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Luis Miranda
Director

DIN :01055493

