



**CERTIFICATE BY CHARTERED ACCOUNTANT UNDER FOREIGN CONTRIBUTION
REGULATION ACT, 2010**

We have audited the account of **Nudge Lifeskills Foundation**, Ground Floor, 15-19, Near APJ Abdul Kalam Enclave, Ashwath Nagar, Doddanekundi Extn, Outer Ring Road, Marathahalli, Bengaluru - 560037, Karnataka, India, for the financial year ending the 31st March 2024 and examined all relevant books and vouchers and certify that according to the audited account:

- i. Nudge Lifeskills Foundation, Registered office address No.644, Sector 21, Panchkula, Haryana – 134112, is registered with Foreign Contribution Regulations Act, 2010 vide FCRA Registration No. 172350015,
- ii. The brought forward foreign contribution at the beginning of the financial year was Rs.6,58,42,726/-.
- iii. Foreign contribution of worth Rs.34,77,18,702/- was received by the Company during the financial year;
- iv. Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of worth Rs.50,33,634/- was received by the Company during the financial year.
- v. The balance of unutilized foreign contribution with the Company at the end of the financial year was Rs.20,20,53,916/-.
- vi. The Company has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- vii. The information in this report and in the enclosed balance sheet and statement of receipt and payment is correct as checked by me.
- viii. the Company has utilised the foreign contribution received for the purpose(s) it is registered/ granted prior permission under the Foreign Contribution (Regulation) Act, 2010 (42 of 2010).



For Mishra & Co.,
Chartered Accountants
Firm's Registration No.012355S

NILAMADHAB
MISHRA

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Nilamadhab Mishra
Proprietor
Membership No.223157

UDIN: 24223157BKFDKT2781
Bengaluru
28 December, 2024

Nudge LifeSkills Foundation			
(Incorporated under section 8 of The Companies Act 2013)			
FCRA Balance sheet as at 31 March 2024			
CIN:U74999HR2015NPL056756			
Particulars	Note	As at March 31, 2024	As at March 31, 2023
		(In Rs.)	(In Rs.)
<u>EQUITY & LIABILITIES</u>			
<u>Shareholders fund</u>			
Share Capital			
Corpus Funds	1	32,67,843	32,67,843
Reserves and Surplus	2	3,59,41,939	2,62,27,808
		3,92,09,782	2,94,95,651
<u>Non - current liabilities</u>			
Long - Term Provisions	3	21,26,332	18,68,348
		21,26,332	18,68,348
<u>Current liabilities</u>			
Trade payables :-			
i) Total outstanding dues of micro enterprises and small enterprises			
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	4	52,67,325	30,04,646
Short- Term Provisions	5	2,11,897	3,908
Other Current Liabilities	6	17,14,16,120	3,50,37,305
		17,68,95,342	3,80,45,859
Total		21,82,31,456	6,94,09,858
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS:</u>			
<u>Property, Plant and Equipment and Intangible assets</u>			
Property, Plant and Equipment	7	1,32,86,813	24,74,399
Intangible Assets			
		1,32,86,813	24,74,399
<u>CURRENT ASSETS :</u>			
Cash & Cash Equivalents	8	20,20,53,916	6,58,42,726
Short Term Loans & Advances	9	27,70,502	10,92,732
Other Current Assets	10	1,20,224	-
		20,49,44,642	6,69,35,458
Total		21,82,31,456	6,94,09,858
Significant Accounting Policies and Explanatory Notes to the Financial Statements	16		
Note 1 to 16 form an integral part of Financial Statements			
For Nudge Lifeskills Foundation		As per our Certificate of even date	
		For Mishra & Co.,	
		Chartered Accountants	
		Firm's Registration Number:0123555	
ATUL SATIJA		NILAMADHAB MISHRA	
Atul Satija	Arun Seth	Nilamadhhab Mishra	
Director	Director	Proprietor	
DIN: 07203697	DIN: 00204434	Membership No. 223157	
Place : Bengaluru		Place : Bengaluru	
Date: 28 December 2024		Date: 28 December 2024	

Nudge LifeSkills Foundation

(Incorporated under section 8 of The Companies Act 2013)

FCRA Income and Expenditure Statement for the year ended March 31, 2024

CIN:U74999HR2015NPL056756

Particulars	Note No	Year Ended 31.03.2024	Year Ended 31.03.2023
		(In Rs.)	(In Rs.)
1. INCOME			
Grants and Donations	11	20,97,87,340	16,24,50,493
Other Income	12	50,33,634	10,06,243
Total Income		21,48,20,974	16,34,56,736
2. EXPENDITURE			
Expenses on programme initiatives	13	14,26,67,283	12,36,14,433
Employee Benefits Expense	14	4,93,32,886	1,82,59,739
Depreciation and Amortisation Expense	7	24,10,455	9,37,084
Other Administrative Expenses	15	1,06,96,219	1,26,68,502
Total		20,51,06,843	15,54,79,758
Excess of Income over Expenditure before exceptional and extraordinary item and tax		97,14,131	79,76,979
Exceptional items :			
Prior period items			
Excess of Income over Expenditure before extraordinary item and tax		97,14,131	79,76,979
Extraordinary Items			
Excess of Income over Expenditure before Tax		97,14,131	79,76,979
Tax expense:			
Current Tax			
Deferred tax			
Surplus/(deficit) transferred during the year to the Reserves and Surplus Account		97,14,131	79,76,979
Significant accounting policies and Explanatory notes to the Financial Statements		16	

Note 1 to 16 form an integral part of Financial Statements

For Nudge Lifeskills Foundation

**ATUL
SATIJA**

Atul Satija
Director
DIN: 07203697
Place : Bengaluru
Date:28 December 2024

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**ARUN
SETH**

Arun Seth
Director
DIN: 00204434

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As per our Certificate of even date
For Mishra & Co.,
Chartered Accountants

Firm's Registration Number:0123555
**NILAMADHAB
MISHRA**

Nilamadhab Mishra
Proprietor
Membership No. 223157.
Place : Bengaluru
Date:28 December 2024

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NLF FCRA - Financials 2023-24
No.644, Sector 21, Panchkula, Haryana - 134112
Receipts & Payments Accounts for the Year Ended 31st March 2024

Receipts	As at 31/03/2024	As at 31/03/2023	Payments	As at 31/03/2024	As at 31/03/2023
	Amount in Rs.	Amount in Rs.		Amount in Rs.	Amount in Rs.
To Opening Balance			By Expenditure		
- Cash in Hand	-	-	- Program Expenditure	14,26,88,560	12,05,12,303
- Balance with Bank	6,58,42,726	4,01,36,661	- Support Expenditure	6,05,75,749	2,90,88,994
			By Purchase of fixed assets		
			- Program Expenditure	1,29,50,802	21,43,128
			- Support Expenditure	3,26,035	12,13,467
To Donations Received	34,77,18,702	17,76,57,713	By Closing Balance		
To Corpus fund Received	-	-	- Cash in Hand		-
To Interest Received	50,33,634	10,06,243	- Balance with Bank	20,20,53,916	6,58,42,726
Total	41,85,95,062	21,88,00,618	Total	41,85,95,062	21,88,00,618

For Nudge Lifeskills Foundation

ATUL SATIJA

Atul Satija
 Director
 DIN: 07203697
 Place : Bengaluru
 Date : 28 Dec, 2024

ARUN SETH

Arun Seth
 Director
 DIN: 00204434
 Place : Bengaluru
 Date : 28 Dec, 2024

As Per Our certificate of even date
 For Mishra & Co.,
 Chartered Accountants
 Firm's Registration Number:0123555
NILAMADHAB MISHRA
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 NILAMADHAB MISHRA
 Date: 2024.12.28 20:51:08
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Nilamadhab Mishra
 Proprietor
 Membership No. 223157
 Place : Bengaluru
 Date : 28 Dec, 2024

Nudge LifeSkills Foundation
(Incorporated under section 8 of The Companies Act 2013)
Notes to FCRA Balance Sheet for the year ended on 31.03.2024
CIN:U74999HR2015NPL056756

Note No	Particulars	As at 31 March, 2024 (In Rs.)	As at 31 March, 2023 (In Rs.)
1	<u>Corpus fund</u>		
	Opening balance	32,67,843	32,67,843
	Add: Receipts of Corpus fund during the year	-	-
	Less: Transferred during the year	-	-
	Closing balance	32,67,843	32,67,843
2	<u>Reserves & Surplus</u>		
	Opening balance (I&E A/c)	2,62,27,808	1,82,50,829
	Add: Amount transferred from I & E A/C	97,14,131	79,76,979
	Closing balance	3,59,41,939	2,62,27,808
3	<u>Long - term provisions</u>		
	Provision for Employee Benefits		
	- Gratuity	21,26,332	18,68,348
	Total	21,26,332	18,68,348
4	<u>Trade payables</u>		
	Particulars	As at March 31, 2024	As at March 31, 2023
	Outstanding dues of micro enterprises and small enterprises		-
	Outstanding dues of creditors other than micro enterprises and small enterprises	52,67,325	30,04,646
	Total Trade Payables	52,67,325	30,04,646
5	<u>Short- term provisions</u>		
	Provision for Employee Benefits		
	- Gratuity	2,11,897	3,908
	Total	2,11,897	3,908
6	<u>Other Current Liabilities</u>		
	Payable to Employees	5,83,558	1,50,900
	Statutory Dues	6,73,893	26,59,098
	Unutilized Grant	17,01,58,669	3,22,27,307
	Total	17,14,16,120	3,50,37,305
8	<u>Cash & Cash Equivalents</u>		
	Cash in Hand		
	Balance with bank	16,12,90,522	6,58,42,726
	Fixed Deposit (Less than 12 months maturity)	4,07,63,394	-
	Others (Prepaid Card)	-	-
	Total	20,20,53,916	6,58,42,726
9	<u>Short Terms Loans & Advances</u>		
	Unsecured, Considered good,		
	Advance for supplies	4,86,983	1,08,211
	Prepaid Expenses	22,83,519	9,84,521
	Total	27,70,502	10,92,732
10	<u>Other Current Assets</u>		
	Income Tax Receivable	1,20,224	-
	Total	1,20,224	-

Nudge LifeSkills Foundation

(Incorporated under section 8 of The Companies Act 2013)

Notes to Statement of FCRA Income and Expenditure for the year ended March 31, 2024

Note No	Particulars	As at 31 March, 2024 (In Rs.)	As at 31 March, 2023 (In Rs.)
	<u>Income</u>		
11	Grants and Donation received	20,97,87,340	16,24,50,493
	Total	20,97,87,340	16,24,50,493
12	<u>Other Income</u>		
	Interest Income	50,33,634	10,06,243
	Others	-	-
	Total	50,33,634	10,06,243
13	<u>Expenses on programme initiatives</u>		
	Rural Livelihood Development Programme	5,85,11,158	4,89,83,620
	Livelihood Ecosystem Building Programme	3,55,28,921	1,70,65,099
	Skill & Development Programme	2,22,15,906	2,70,46,453
	Tech, Impact & Web support	2,10,16,486	2,19,87,874
	Mobilisation and Outreach expense	34,04,829	57,61,775
	Program support & Miscellaneous expense	19,89,983	27,69,612
	Total	14,26,67,283	12,36,14,433
14	<u>Employee benefit expense</u>		
	Salary, Wages and Bonus	4,52,57,052	1,64,72,944
	Contribution to provident and other funds	11,43,914	5,47,765
	Staff Welfare	29,31,920	12,39,030
	Total	4,93,32,886	1,82,59,739
7	<u>Depreciation and Amortisation expenses</u>		
	Depreciation on Property, Plant and Equipment (Owned Assets)	21,23,532	9,37,084
	Depreciation on Property, Plant and Equipment (Leased Assets)	2,86,923	-
	Amortisation on Intangible Assets	-	-
	Total	24,10,455	9,37,084
15	<u>Other Administrative Expenses</u>		
	Consultancy, Legal and Professional fees	19,22,884	55,07,170
	Fund Raising expenses	37,95,651	17,41,951
	Tech, Impact & Web support	8,68,338	10,98,939
	Travelling and Conveyance	11,61,488	1,24,422
	Events and Marketing Expenses	4,09,335	1,38,854
	Miscellaneous expense	25,38,522	40,57,165
	Total	1,06,96,219	1,26,68,502

**NUDGE LIFESKILLS FOUNDATION FCRA FINANCIAL STATEMENTS
FINANCIAL YEAR ENDED MARCH 31, 2024**

Note 16: Part -I: Significant Accounting Policies and Explanatory Notes to the Financial Statements for the year ended 31st March 2024

i. Background of the Company

Nudge LifeSkills Foundation (the Company”) was incorporated in India on 23 September 2015 and has a status of a Private Limited Company as per its Article of Association. The Company is registered as a Section 8 Company under the Provisions of the Companies Act, 2013.

The Key operations of the Company is to eradicate poverty through well planned and comprehensive programmes in education and livelihoods. The Company also runs a centre for incubation and support of not-for-profit organization, thus building a robust ecosystem for sustenance and growth of not-for-profit organizations.

ii. Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply with the accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 as applicable. The financial statements have been prepared on accrual basis under the historical cost convention.

iii. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Grants and Donations for specific projects are recognised as income to the extent utilized during the year as per the terms of the agreement / sanction and unutilized amounts are carried forward as liability and disclosed as “Unutilized Grants” under other current liabilities until the actual expenditure is incurred. Donations raised for General purposes are recognized as income in the year of receipt.

Interest income and other income are recognized on accrual basis when there is reasonable certainty of its realization.

iv. Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as on the date of financial statements and reported amount of income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.

v. **Property, Plant and Equipment and Intangible Assets (PPE)**

PPE are stated at cost of acquisition including any cost attributable for bringing the assets to its working condition less accumulated depreciation. Income or Expenditure arising from the de-recognition of PPE are measured as difference between the net disposal proceeds and the cost of assets less accumulated depreciation up to the date of disposal and are recognised in the Statement of Income and Expenditure.

Intangible Fixed assets are stated at cost less any accumulated amortization and impairment losses, if any. The cost includes taxes and other incidental expenses related to the acquisition and implementation of the respective assets

vi. **Depreciation and amortization**

Depreciable amount for assets is the cost of an asset, or other substituted for cost, less its estimated residual value. Depreciation on tangible PPE has been provided on written down value method as per the useful life prescribed in schedule II to the Companies Act, 2013. Amortization on software has been provided on written down value method as per the management estimate, i.e, useful life of 6 years. Amortization on other intangible assets is amortized over the period of license / useful life. Amortization on additions / deletions is provided on pro-rata basis from/ upto the date of such additions / deletions.

vii. **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash in bank and deposits with banks including accumulated interest on the deposits. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

viii. **Income tax**

The Company has been granted exemption from Income Tax under section 12A read with section 12AA of the Income Tax Act, 1961.

ix. **Employee Benefits**

Short term employee benefits

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

Long Term Employee Benefits

Defined benefit plans

The Company's gratuity benefit scheme is a defined plan. The Company's net obligation in respect of a defined plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service costs and the fair

value of any plan assets are deducted. The calculation of the Company's obligation under this plan is performed annually by a qualified actuary using the projected unit credit method.

The Company recognises all actuarial gains and losses arising from defined benefit plans immediately in the Statement of Income and Expenditure. All expenses related to defined benefit plans are recognised in employee benefits expense in the Statement of Income and Expenditure.

x. **As 17 – Segment Reporting**

The Company is incorporated under section 8 of The Companies Act 2013, and operates in only one segment. Hence there is no separate disclosure to be made pursuant to Accounting Standard 17 “Segment Reporting”.

xi. **AS -19: Accounting for leases**

Lease rentals under an operating lease, are recognized as an expense in the Income and Expenditure Account on a straight-line basis over the lease term.

xii. **Investments**

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

xiii. **Foreign currency transactions and translations**

Transactions in foreign currencies of the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction. Foreign currency monetary items outstanding at the Balance Sheet date are reported using the closing rate. Gain or loss resulting from the settlement of such transactions and translations of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Expenditure.

xiv. **Impairment of asset**

In accordance with Accounting Standard 28 (AS 28) on ‘Impairment of Assets’, the carrying amounts of the Company's assets are reviewed at each Balance Sheet date to determine whether there is any impairment. The recoverable amount of the Asset is estimated at the higher of its net selling price and its value in use. Value in use is the present value of future cash flows expected to arise from the continuing use of the assets and from its disposal at the end of its useful life. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment loss is recognised in the Income and Expenditure Account.

xv. **Provisions and contingent liabilities**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date

and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

xvi. General funds

The Company received general funds which are unrestricted from Donors. The excess of income over expenditure during the year being general purpose in nature is carried forward for use in the future periods

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Note 16: Part -II: Other Notes Forming part of the financial Statements for the year ended 31st March 2024

i. There are no contingent liabilities as on 31st March 2024.

ii. **Related Party Disclosure:**

a) List of Related Parties

Name	Relationship
Atul Satija	Director
Gagandeep	Director
Arun Seth	Director
Muthuraman Balasubramanian	Director
Neelam Dhawan	Director
Renu Sud Karnad	Director
The Nudge Foundation, USA *	Entity under Common control
AIC NCore Developmental Impact Foundation	Entity under Common control

b) Transactions with Related parties during the year (as identified by the Company)

Name of related Party	Nature of transaction	Net Transaction value (Amt. in Rs)	
		2023-24	2022-23
The Nudge Foundation, USA*	Donation Received	29,18,62,672	17,37,08,723
Atul Satija	Reimbursement of Expenses	5,188	--

* Atul Satija ceased to be a Director in The Nudge Foundation, USA w.e.f. 18th Oct 2023. The Donation reported covers contracted commitments till that date.

xvii. **Restatement of balances of Property, Plant and Equipment and Intangible Assets (PPE)**

During FY 2022-23, the depreciation was erroneously reported at Rs11,72,526/- instead of Rs.9,37,083/- resulting in accounting for an excess depreciation of Rs.2,35,443/- The comparable numbers of FY 2022-23 PPE and depreciation have now been restated as detailed below:

Amount reported previously in FY 2022-23 FCRA financials: Opening Gross assets value Rs.34,11,483/-, Depreciation Rs.1,172,526/- and Closing WDV Rs.22,38,957/-.

Restated comparable Amount for FY 2022-23 in FY 2023-24 financials: Opening Gross assets value Rs.34,11,483/-, Depreciation Rs.9,37,083/- and Closing WDV Rs.24,74,400/-

This restatement of depreciation has increased opening balances of Reserves & Surplus by Rs.2,35,443/-. This is a non-cash expense, and hence there is no impact to reporting of utilization of FCRA funds.

iii. Provision for taxation has been duly evaluated. The benefits of exemptions and deductions under section 11 and 12 of Income Tax Act,1961 are available to the Company.

iv. **Disclosure in respect of employee benefits under Accounting Standard (AS) – 15 (Revised) “Employee Benefits” prescribed by the Companies (Accounting Standards) Rules, 2006.**

v. **The disclosures for gratuity costs are given below:**

(i) Expenses recognised in the statement of Income and Expenditure

(In Rs.)

Particulars		For the year ended 31 March 2024	For the year ended 31 March 2023
1	Current service cost	12,44,597	12,30,366
2	Past service cost	--	--
3	Interest on obligation	1,39,109	37,384
4	Expected return on plan assets		--
5	Immediate Recognition of (Gain)/Losses	(9,17,732)	79,456
6	Expense recognised in the Statement of Income and Expenditure	4,65,973	1,347,206

(ii) Actuarial gain/ loss recognized in the Statement of Income and Expenditure are as follows

(Amount in Rs.)

Particulars		For the year ended 31 March 2024	For the year ended 31 March 2023
1	Actuarial (Gain)/Losses due to Demographic Assumption changes in DBO	--	2,78,083
2	Actuarial (gain) / loss for the year – Due to financial Assumption changes	66,261	(3,56,107)
3	Actuarial (Gain)/ Losses due to Experience Adjustments on DBO	(9,83,994)	1,57,480
4	Total actuarial loss for the year recognised in the statement of income and expenditure.	(9,17,732)	79,456

(iii) Assets and liabilities recognized in the Balance Sheet

(Amount in Rs.)

Particulars		For the year ended 31 March 2024	For the year ended 31 March 2023
1	Present value of Funded obligation as at the end of the year		-
2	Fair value of plan assets as at the end of the year.		-

3	Present value of unfunded obligation	27,87,453	18,72,256
4	Funded status [(Deficit)]	(27,87,453)	(18,72,256)
5	Unrecognised Past Service Costs		-
6	Amount not Recognised as an Asset		-
7	Net Liability	(27,87,453)	(18,72,256)
8	Net assets / (liability) recognised in balance sheet	(27,87,453)	(18,72,256)

(iv) **Principal actuarial assumptions:**

One of the principal assumptions is the Discount rate, which should be based upon the market yields available on Government bonds at the accounting date with a term that matches the liabilities and applicable to the period over which the obligation is to be settled. The Financial and Demographic assumptions employed for the calculations as at the end of previous period and current period are as follows:

Particulars		As at 31 March 2024	As at 31 March 2023
1	Discounting rate (p.a)	7.17%	7.43%
2	Expected rate of return on plan assets (p.a)	0.00%	0.00%
3	Salary growth rate (p.a)	8%	8%
4	Attrition Rate	25.00%	25.00%
Graded rates from Age 35 - 22.06%, From Age 40 - 14.71%, From Age 45 - 7.35%, From Age 50 - 2%.			
Mortality - Indian Assured Lives Mortality (2012-14) Ultimate			

vi. Provision for taxation has been duly evaluated. The benefits of exemptions and deductions under section 11 and 12 of Income Tax Act, 1961 are available to the Company.

vii. **MSME**

As per the Company's process to identify micro, small and medium enterprises vendors as defined under Micro, Small and Medium Enterprises Development Act, 2006 ("The Act"), no such vendors have been identified by the Company. Accordingly, no disclosure pursuant to notification No.G.S.R.719(E) dated November, 16 2007 issued by the Central Government of India are to be made.

viii. **Additional Regulatory Disclosures.**

- i. The Company does not have any immovable property in the books of accounts during the FY 2023-24.
- ii. The Company has not revalued any Property, Plant and Equipment during the FY 2023-24.
- iii. During the year the Company has not granted Loans or Advances in the nature of Loans to promoter, directors, KMPs and the related parties (as defined under 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.
- iv. The Company does not have any Capital-Work-in-Progress (CWIP) in the books of accounts during the year for FY 2023-24.
- v. The Company does not have any Intangible assets under development during the year for FY 2023-24.

- vi. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- vii. The Company is incorporated under section 8 of the Companies Act, 2013 and has not availed any borrowings where submission of quarterly stock and Book debt statement are required.
- viii. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- ix. During the year the Company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- x. The Company does not have any charges or satisfaction yet to be registered with Register of Companies beyond the statutory period.
- xi. The Company does not have any Layers during the year as per clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 and hence reporting is not applicable.
- xii. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.
- xiii. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- xiv. The transactions incurred by the Company during FY 2023-24 and immediately preceding financial year which are covered under FEMA 1999 are in compliance with the provisions of FEMA, 1999.
- xv. The company has not taken any loans during the year and does not have share premium in the books as on 31.03.2024.
- xvi. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the income Tax Act, 1961 (43 of 1961).
- xvii. Provision of section 135 of the Companies Act, 2013 is not applicable to the company.
- xviii. The Company is registered under Section 8 of The Companies Act, 2013 and is not engaged in any for-profit activities during the financial year 2023-24 and immediately preceding financial year 2022-23. Hence disclosure of various ratios as required by Schedule III to The Companies Act, 2013 are not applicable. Accordingly, no such disclosures have been made.

For NUDGE LIFESKILLS FOUNDATION

**ATUL
SATIJA**

Digitally signed by ATUL SATIJA
DN: c=IN, postalCode=050105, ou=HABNATAXA,
street=BANGALORE, h=BANGALORE, o=Personal,
serialNumber=00000000000000000000000000000000,
1.1.1.446954c4b6a6a44737a70325c7a715,
email=atula@liveskills.org, cn=ATUL SATIJA

Atul Satija
Director
DIN: 07203697
Place : Bangalore
Date : 28 Dec, 2024

**ARUN
SETH**

Digitally signed
by ARUN SETH
Date:
2024.12.28
16:09:17 +05'30'

Arun Seth
Director
DIN: 00204434
Place : Bangalore
Date : 28 Dec, 2024

As per our certificate of even date

For Mishra & Co.,
Chartered Accountants
Firm's Registration Number: 012355S

**NILAMADHAB
MISHRA**

Digitally signed by NILAMADHAB
MISHRA
Date: 2024.12.28 20:52:17 +05'30'

Nilamadhab Mishra
Proprietor
Membership No. 223157
Place: Bengaluru
Date: 28 Dec, 2024