

ANNUAL AUDITED ACCOUNTS OF

MARTHA FARRELL FOUNDATION

Registered under Section 7 of the Companies Act, 2013
and Rule 8 of the Companies (Incorporation) Rules, 2024

Financial Year
2024-25

42 Tughlakabad Institutional Area, New Delhi 110062

Website: www.marthafarrellfoundation.org

email: info@marthafarrellfoundation.org

Manohar Chowdhry & Associates

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MARTHA FARRELL FOUNDATION

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Martha Farrell Foundation** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Income and Expenditure, for the year ended March 31, 2025.

on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "The 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 Accounting Principles generally accepted in India, of the state of affairs (Financial position) of the company as at March 31, 2025, the excess expenditure of over income (Financial performance), for the year ended March 31, 2025 on that date.

Basis for Opinion

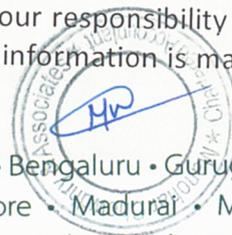
We conducted our audit of the financial statements in accordance with the Standards on Auditing specified by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information of board of director's report but does not include the financial statements and our auditor's report there.

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 financial statements or our knowledge obtained in the 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income of the company in accordance with the accounting principles generally accepted in India. 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.

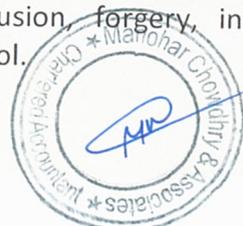
Those Board of Directors are responsible for overseeing the Company's financial reporting process.

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 scepticism throughout the audit. We also:

- 1) 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, ~~forger~~, intentional omissions, misrepresentations, or the override of internal control.



- 2) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 3) 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.
- 4) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

Based on our audit we report that:

1. As required by Section 143(3) of the Act, based on our audit 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 after providing for appropriations that were considered necessary by the management to various funds including Other Comprehensive Income, dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting standards specified under Section 133 of the Act.
 - e) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company do not have any long term contracts including derivatives contracts for which there were any foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Entity.
- iv. a. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Entity to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Entity ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- c. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013
- d. Based 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 operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For Manohar Chowdhry & Associates

Chartered Accountants

Firm Registration number: 001997S

M.V. Naveen

M.V. Naveen

Partner

M. No. 235029

UDIN: 25235029BMLHEN9290

Place: Gurugram

Date: 27th September 2025

MARTHA FARRELL FOUNDATION

CIN: U74900DL2016NPL290572

A company incorporated under Section-8 of Companies Act & Limited By Guarantee

Balance Sheet as at 31st March, 2025

(All amounts are in indian rupees hundreds except share data or other wise stated)

Particulars		Note No.	As at 31st March, 2025	As at 31st March, 2024
A	RESERVE, SURPLUS AND LIABILITIES			
1	Members' funds			
	Reserves and surplus	3	4,21,064	4,39,638
2	Current liabilities			
	Other current liabilities	4	8,421	26,099
	TOTAL		4,29,485	4,65,737
B	ASSETS			
	Non Current assets			
	Property Plant and Equipments	5	2,605	4,322
	Non - Current Investments	6	2,04,205	4,03,500
	Current assets			
	Cash and cash equivalents	7	2,08,572	28,105
	Other Current Assets	8	14,102	29,810
	TOTAL		4,29,485	4,65,737
	Company Information & Significant Accounting Policies			
C	See accompanying notes forming part of the financial statements	1 to 15		

In terms of our report attached
For Manohar Chowdhry & Associates
Chartered Accountants

F. R. No: 0019978


M.V. Naveen

Partner

Membership No. 235029

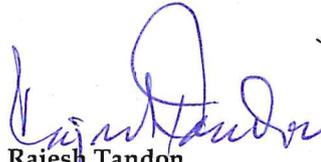
UDIN: 25235029 BMLHCN9290

Place : Gurugram

Date : 28th September 2025



For and on Behalf of the Board of Directors


Rajesh Tandon

Chairperson

DIN: 01594997



Tariqa Farrell Tandon

Director

DIN: 09183234

MARTHA FARRELL FOUNDATION

CIN: U74900DL2016NPL290572

A company incorporated under Section-8 of Companies Act & Limited By Guarantee

Income and Expenditure Statement for the year ended 31st March 2025

(All amounts are in indian rupees hundreds except share data or other wise stated)

Particulars		Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
INCOME				
1	Education, Research and Training Income	9	68,188	1,16,545
2	Other Income	10	27,192	28,364
A	Total Income (1+2)		95,380	1,44,909
EXPENSES				
	(a) Programme Expenses	11	48,503	81,756
	(b) Employee Benefits Expenses	12	54,908	62,735
	(c) Other expenses	13	8,781	5,864
	(d) Depreciation	5	1,763	2,428
B	Total Expenses		1,13,955	1,52,782
	Excess of Expenditure over Income (A-B)		(18,575)	(7,873)
Company Information & Significant Accounting Policies				
See accompanying notes forming part of the financial statements 1 to 15				

In terms of our report attached
For Manohar Chowdhry & Associates
Chartered Accountants

F. R. No: 0019975

M.V. Naveen
M.V. Naveen
Partner
Chartered Accountant

Membership No. 235029

UDIN: 95235029BMCHEN9290

Place : Gurugram

Date : 27th September 2025

For and on Behalf of the Board of Directors

Rajesh Tandon
Chairperson
DIN : 01594997

Tariqa Farrell Tandon
Director
DIN : 09183234

MARTHA FARRELL FOUNDATION

CIN: U74900DL2016NPL290572

A company incorporated under Section-8 of Companies Act & Limited By Guarantee

Cash Flow Statement for the Year ended 31st March 2025

(All amounts are in indian rupees hundreds except share data or other wise stated)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A. Cash flow from operating activities		
Profit before tax	(18,575)	(7,873)
Adjustments for:		
Interest income to be included in Investing Activities	(26,683)	(28,170)
Depreciation	1,763	2,428
Loss on Sale of Assets	52	-
Operating profit before working capital changes	(43,443)	(33,615)
Adjustments for Changes in working capital:		
Other Current Assets	9,752	(6,097)
Sundry Debtors	5,956	3,241
Sundry Creditors	(21)	(199)
Other Current Liabilities	(17,657)	(51,325)
Cash Flow from Operating Activities	(45,413)	(87,995)
Taxes Paid	-	-
Net Cash Flow from Operating Activities (A)	(45,413)	(87,995)
B. Cash flow from investing activities		
Interest Income	26,683	28,170
Investments	79,137	(1,00,983)
Sale of Fixed Assets	17	-
Purchase of Fixed Assets	(114)	(904)
Net Cash Flow from / (used in) Investing Activities (B)	1,05,722	(73,718)
C. Cash flow from financing activities		
Proceeds from Issue of Equity Share Capital	-	-
Net Cash Flow used in Financing Activities (C)	-	-
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	60,309	(1,61,713)
Cash and Cash Equivalents at the beginning of the year	8,264	1,69,976
Cash and Cash Equivalents at the end of the year	68,572	8,264
Components of cash and cash equivalents		
Cash on hand	175	170
Balance with banks	68,397	8,094
	68,572	8,264

In terms of our report attached

For Manohar Choudhry & Associates

Chartered Accountants

Firm Regn. 001997S

M.V. Naveen
M.V. Naveen

Partner

Membership No. 235029

UDIN: 25235029 BMLHEN9290

Place: Gurugram

Date: 27th September 2025

For and on behalf of the board of directors

Rajesh Tandon Tariqa Farrell Tandon
Director Director
DIN: 01594997 DIN: 09183234

MARTHA FARRELL FOUNDATION

Company incorporated as per Sec 8 of Companies Act, 2013

42, Tughlakabad Institutional Area, New Delhi - 110062

Receipts & Payments Account for the year ended 31 March 2025

Amount in Rs hundreds

Receipts		FY 2024-25	Payments		FY 2024-25
RECEIPTS			PAYMENTS		
Opening Balance			Program Expenses	49,413	
Cash	170		Employee Benefit Expenses	54,731	1,04,144
Bank	8,094		Other Expenses	4,834	
Investments	4,23,342	4,31,605	Office Rent	1,200	
Education, Research & Training Income	40,848		Audit Fee	1,020	
Research and Training Grant	21,836		Electricity Charges	1,000	
Interest Income	31,070		Printing and Stationery	164	
Other Income	23		ROC Filing Expenses	38	
Sale of Assets	20	93,797	GST Expenses	31	
			Insurance	74	
			Postage and courier charges	5	8,366
			Purchase of Fixed Assets	114	114
			Closing Balance		
			Cash	175	
			Bank	68,397	
			Investments	3,44,205	4,12,777
Total		5,25,402	Total		5,25,402

In terms of our report attached
 For Manohar Chowdhry & Associates
 Chartered Accountants
 F. R. No: 0019975

M.V. Naveen

 M.V. Naveen
 Partner

Membership No. 235029
 UDIN: 25235029 BMLHCN9298
 Place : Gurugram
 Date : 27th September 2025

Rajesh Tandon
 Rajesh Tandon
 Chairperson
 DIN : 01594997

For and on behalf of the board of directors

Tariqa Farrell Tandon
 Tariqa Farrell Tandon
 Director
 DIN : 09183234