DEVELOPMENT MANAGEMENT FOUNDATION

(A Section 8 Company incorporated under the Companies Act, 2013)

Balance Sheet as at March 31, 2025

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

Amount (Rs.)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Reserves and Surplus	2	-	-
		-	-
Non-current liabilities			
Deferred Grants	3	14,202,298	20,237,656
Other Long-term liabilities		-	-
		14,202,298	**20,237,656**
Current liabilities			
General Grant Fund (unutilised)	4	714,998	-
Project Grant balance (unutilised)	5	21,210,238	15,530,078
Other Current liabilities	6	433,359	1,476,231
		22,358,595	**17,006,309**
Total		**36,560,893**	**37,243,965**
ASSETS			
Non-current assets			
Property, Plant & Equipment	7	6,454,962	8,837,761
Intangible Assets	7	613,485	860,685
Long Term loans and advances	8	1,739,228	1,431,728
		8,807,675	**11,130,174**
Current assets			
Cash & Bank balances	9	19,862,215	14,629,374
Other current assets	10	7,891,003	11,484,417
		27,753,218	**26,113,791**
Total		**36,560,893**	**37,243,965**
Significant Accounting policies and other notes	1 - 16		

As per our report of even date attached.

For Singhi & Co.
Chartered Accountants
Firm registration no: 302049E

Bimal Kumar Sipani
Partner
Membership Number: 088926

Place: Noida (Delhi NCR)
Date: July 30, 2025

For and on behalf of the Board of
Development Management Foundation

Gaurav Shah
Director
DIN 07346354

Place: New Delhi
Date: July 30, 2025

Ravi Sreedharan
Director
DIN 07346362

Place: New Delhi
Date: July 30, 2025

DEVELOPMENT MANAGEMENT FOUNDATION

(A Section 8 Company incorporated under the Companies Act, 2013)

Statement of Income & Expenditure for the year ended March 31, 2025

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

Amount (Rs.)

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Foreign Contribution and Grants received	11	173,118,428	155,722,909
Other Income	12	1,607,537	1,062,027
Total Income		**174,725,965**	**156,784,936**
Expenditure			
Employee benefit expenses	13	93,643,128	67,097,453
Depreciation & Amortisation	7	2,800,172	2,347,676
Other expenses	14	77,922,865	67,556,455
Total Expenditure		**174,366,165**	**137,001,584**
Excess of Income over Expenditure		**359,800**	**19,783,352**
Less: Grant received during the year remained un-utilized at yearend	5.2	(22,856,681)	(31,005,845)
Add: Amount included in expenditure as above incurred from opening balance of unutilized grant		22,496,881	11,222,493
Surplus / (Deficit) for the year transferred to Reserves and surplus		-	-
Significant Accounting policies and other notes	1 - 16		

As per our report of even date attached.

For Singhi & Co.
Chartered Accountants
Firm registration no: 302049E

Bimal Kumar Sipani
Partner
Membership Number: 088926

Place: Noida (Delhi NCR)
Date: July 30, 2025

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

For and on behalf of the Board of
Development Management Foundation

Gaurav Shah
Director
DIN 07346354

Place: New Delhi
Date: July 30, 2025

Development Management Foundation New Delhi

Ravi Sreedharan
Director
DIN 07346362

Place: New Delhi
Date: July 30, 2025

DEVELOPMENT MANAGEMENT FOUNDATION

(A Section 8 Company incorporated under the Companies Act, 2013)

Statement of Receipts & Payments Account for the year ended 31 March, 2025

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

Amount (Rs.)

Particulars		For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Bank Balance	**A**	**14,629,374**	**3,949,574**
Receipts			
Foreign Contribution and Grants received		173,118,428	155,722,909
Other Income		1,596,462	1,059,738
Refund receipt against advance given to vendor in earlier year		668,250	-
Total Receipts	**B**	**175,383,140**	**156,782,647**
Payments			
Employees' salary		86,532,767	58,655,217
Directors' remuneration		4,752,000	6,156,000
Employer contribution to PF		996,823	824,031
Staff welfare		764,840	573,207
Staff relocation		105,930	164,589
Staff Training		25,573	26,657
Staff Medical Insurance		430,390	720,540
Lease Rent		7,442,987	8,411,124
Lease Rent (Maintenance)		1,598,160	2,257,111
Repair & Maintenance		6,962	77,765
Housekeeping		96,846	96,933
Misc exp		79,709	78,184
Faculty Fee		4,224,126	8,104,298
Books - Distrubuted to Students		-	115,290
Student Welfare		13,900	137,450
Student Medical Insurance		133,000	22,078
Subscription charges- online books		274,621	9,094,190
Programme expenses		3,314,507	3,731,207
Curriculum and Knowledge building (Strategic Capacity Building)		6,676,386	1,447,098
Living Grant		-	309,900
Convocation expenses		1,595,871	1,161,778
Campus Placement		292,645	-
Travelling (Student & Faculty) - Domestic		970,170	775,588
Office Rent		4,746,530	422,650
Admission and Outreach expenses		2,783,883	4,093,636
Admission Counselling		400,000	748,771
Rates & Taxes		3,766	47
Telephone & Internet		376,711	476,219
Bank Charges		61,395	9,249
Registration/ Membership Fee		809,250	590,882
Meeting Expenses		153,411	68,562
Electricity and Water		-	147,760
Printing & Stationary		244,701	251,820
Professional Charges		12,271,741	9,513,759
Curriculum and Knowledge building		17,911,031	10,896,075
Software Expenses		436,143	996,599
Subscription Charges -Technology		1,740,912	1,656,635
Subscription Charges -Others		-	125,415
Traveling (Employees & Directors) - Domestic		2,723,022	2,619,547
Traveling (Employees & Directors)- International		1,430,115	265,210
Traveling (Other than Staff)		831,303	-
Conveyance		518,311	604,037
Website Maintenance		428,774	928,311
Licencing fees for Admission software		656,640	316,200
Audit Fees		179,500	192,000
Purchase of assets		170,172	6,513,581
Security Deposit for Rent		307,500	778,848
Staff Imprest		3,975	6,236
Advance to Vendors		410,037	869,512
Other Advances		223,263	70,718
Total Payments	**C**	**170,150,299**	**146,102,847**
Closing Bank Balance	**A+B-C**	**19,862,215**	**14,629,374**
Significant Accounting policies and other notes	1 - 16		

As per our report of even date attached.

For Singhi & Co.
Chartered Accountants
Firm registration no: 302049E

Bimal Kumar Sipani
Partner
Membership Number: 080030

Place: Noida (Delhi NCR)
Date: July 30, 2025

For and on behalf of the Board of
Development Management Foundation

Gaurav Shah
Director
DIN 07346354

Place: New Delhi
Date: July 30, 2025

Gayatri Sreedharan
Director
DIN 07346362

Place: New Delhi
Date: July 30, 2025

DEVELOPMENT MANAGEMENT FOUNDATION

(A Section 8 Company incorporated under the Companies Act, 2013)

Notes to the Financial Statements

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

1 Significant Accounting Policies

i) Background of the company

DEVELOPMENT MANAGEMENT FOUNDATION ("the Foundation") was incorporated as a Section 8 company, under the Companies Act 2013 on January 27, 2016 and was granted registration under section.12AA of the Income Tax Act 1961 on August 16, 2016. The registration was renewed under section 12AB on September 23, 2021 for a period of five years i.e. Assessment year 2022-23 to Assessment year 2026-27. The FCRA registration was granted by the Ministry of Home Affairs vide letter dated 28-July-2020 (period of registration 28-July-2020 to 27-July-2025) and Renewed on 3rd February 2025 (period of registration 28-July-2025 to 27-July-2030)

The Foundation has been formed to create institutions which can combine learning perspectives and offer a credible, sector accepted program for potential leaders and managers in the social space and to develop a- key management partner for policy advocacy and implementation for governments, foundations and social organizations across the world.

The activities of the Foundation are divided into four main verticals
(i) Educational - 1 Year PGP Program in Development Management
(ii) Strategic capacity building - Short term courses in development management for working professionals/NGO personel. During the year the Foundation also cemmenced its Women on Board Program.
(iii) Global Knowledge Hub - Research centre for developing course materials and knowledge content for the various programs of the Foundation
(iv) Blended Finance - Blended Finance Project with Foreign Grant received from Michael Susan Dell Foundation, USA and Indians for collective action, USA.

(i) Educational - 1 Year PGP Program in Development Management

The Foundation's vision is to create a vibrant and catalytic ecosystem for Development Management and Leadership which will help build scale, sustainability and impact in the Non Profit sector. Towards this goal, the Foundation is running its institute "Indian School of Development Management (ISDM)" in a leased premises at Noida. The one year Post Graduate program in Development Leadership (PGP-DL) Course which is a one-of-its-kind educational programme is run on not-for-profit basis that blends ideas of development with management theories and practical research, combining in-class sessions with collaborative group work, and a field component that grounds the programme in the real needs of the sector. The 8th batch of students enrolled for the PGP-DL in July 2024 and will pass out in June 2025. ISDM also conducts certain short term courses which are designed for people working in Non Profit Organizations looking for continuous professional development. The Foundation plans to increase the student batch size in the coming years and for this purpose the Foundation plans to set up its own Campus.

(ii) Strategic capacity building

Other than the one year PGP-DL course, the Foundation also offers short term courses for working professionals under its continuing education program

(iii) Global Knowledge Hub

The Foundation also carries out Research work and creates knowledge papers/research reports on its own and also in partnership with similar organisations. Such research reports/knowledge papers are used as course material for the courses offered by ISDM.

(iv) Blended Finance

The Blended Finance Center of the Foundation located at Mumbai has started work during the year on the Project - Early Stage Support for setting up a Blended Finance Initiative for Key Impact Sectors with grants from Michael Susan Dell Foundation, USA and Indians for collective action, USA

These financial statements have been prepared in compliance with the provisions of section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.and were approved by the Board of Directors on 1st August 2024.

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

Development Management Foundation New Delhi

DEVELOPMENT MANAGEMENT FOUNDATION

(A Section 8 Company incorporated under the Companies Act, 2013)

Notes to the Financial Statements

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

ii) Basis of Preparation

The FCRA financial statements of the Foundation have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Foundation has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The Balance Sheet and Statement of Income and expenditure have been prepared on the accrual basis and the historical cost convention. Statement of Receipt and Payment has been prepared on cash basis. The accounting policies have been consistently applied by the company unless otherwise specified. Necessary reconciliations as required for the purpose of the FCRA financial statements form part of the accompanying Notes to Accounts.

iii) Summary of Significant Accounting Policies

a) Use of Estimate

The preparation of financial statements in conformity with the Indian GAAP requires management to make judgment, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in the future periods.

b) Property, Plant & Equipment and depreciation thereon

Property, Plant & Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the assets to its working condition for the intended use. Any trade discounts and rebates are to be deducted in arriving at the purchase price.

Subsequent expenditure related to an item of Property, Plant & Equipment is added to its book value only if it increases the future benefits from the existing assets beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of Income & Expenditure for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of Property, Plant & Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of Income & Expenditure when the asset is derecognized

The Foundation identifies cost of each component/part of asset separately, if the component part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Depreciation on assets other than Library Books and Lease Hold improvements is provided using "Written Down Value" method at the rates prescribed in Schedule II to the Companies Act, 2013 and are representative of the actual useful life of the assets.

The carrying amounts are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the assets net selling price and value in use. In assessing, value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital

Books procured for library are depreciated over a period of 5 years commencing with the year of purchase. Shortage in library books or books given to students/teachers is charged to statement of Income & Expenditure with the written down value of such books.
Leasehold improvements are depreciated over the period of lease.

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

Development Management Foundation New Delhi

c) Intangible Assets and amortization thereon

Intangible assets acquired separately are measured on initial recognition at cost. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure shall be reflected in the statement of Income & Expenditure in the period in which the expenditure is incurred

Intangible assets are amortized on a straight line basis as per Accounting Standard 26 "AS- 26 Intangible Assets" over the estimated useful life from the date when the asset is available for use.

The estimated useful life of the Intangible assets owned by the Foundation as estimated by the management is as below:
- Website: 5 years
- Trademark (Registered): 10 Years

The amortization period and the amortization method are reviewed at each financial year end. If the expected useful life of the asset is significantly different from the previous estimate, the amortization period shall be changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed prospectively to reflect the changed pattern

Such intangible assets not yet available for use shall be tested for impairment annually. All other intangible assets shall be assessed for impairment, whenever there is an indication that the same may be impaired

Gains or losses arising from de-recognition of an intangible asset shall be measured as the difference between the net disposal proceeds and the carrying amount of the asset and recognized in the statement of Income & Expenditure when the asset is derecognized

d) Revenue Recognition (FCRA Receipts)

1 Foreign Contribution and Grants received

a) Foreign General Grants: Grants towards the pursuance of aims and objects of the Foundation without any specific direction for their utilization are classified as General Grants and credited to statement of Income & Expenditure Account upon receipt

b) Foreign Project Grants: Grants with direction for utilization for a specific project or purpose are classified as "Project Grants" and credited to statement of Income & Expenditure Account upon receipt.

c) Unutilized Grants: At the yearend

i) The unutilized amount of Foreign General Grants received is transferred from Income and Expenditure account, to General Grant Fund which is classified as Current liabilities.

ii) The unutilized amount of Foreign Project Grants received is transferred from Income and Expenditure account to Unutilized Project Grant Account which is classified as Current Liability if the grant balance is likely to be utilized in the next twelve months from the Balance sheet date or as Non- Current Liability if the grant balance is likely to be utilized beyond twelve months from the Balance sheet date.

d) Deferred Grant: Deferred Grant is recognized to the extent of utilisation of Foreign General Grant or Foreign Project Grant for acquiring fixed assets during the year, The Deferred Grant account is credited with an amount equivalent to Fixed assets purchased during the year (net of depreciation). Deferred grant is also credited in respect of advance paid to vendors or the amount accounted for as, Prepaid Expenses and is classified as Non-current Liability. Deferred grant balance is reduced in the subsequent accounting periods by the depreciation charged on such assets for the period and with the expenses booked against the Vendor advances paid or against the Prepaid expenses accounted for in the previous year.

2 Foreign Income from Educational Activity

There was no Foreign income from Educational activity during the year.

3 Other Income

Interest earned on foreign contribution and grants received is accounted over the period it accrues in terms of AS-9 Revenue Recognition.

Interest income arising from balance in FCRA Bank accounts (including deposits) is treated as contribution and is credited to the Foreign General Grant accounts

e) Leases

Lease where the Lessor effectively retains substantially all the risk and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of Income & Expenditure on a straight line basis over the primary period of lease

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

Development Management Foundation New Delhi

f) Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are to be capitalized as part of the cost of the respective asset. All other borrowing costs shall be expensed in the period they occur.

g) Expenditure

Expenditure incurred from foreign contribution and grants are accounted for on accrual basis and provisions are made for all known expenses and liabilities.

h) Liabilities

Liabilities which are proposed to be settled within 12 months from the Balance sheet date are classified as Current Liabilities and those which are proposed to be settled beyond 12 months from the Balance sheet date are classified as Non-Current Liabilities

i) Provisions

A provision is recognized when the Foundation has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates

j) Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less

k) Material Events

There is no material events occurring after balance sheet dates.

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

Development Management Foundation New Delhi

DEVELOPMENT MANAGEMENT FOUNDATION

(A Section 8 Company incorporated under the Companies Act, 2013)

Notes to the Financial Statements

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

Amount (Rs.)

		As at March 31, 2025	As at March 31, 2024
2	**Reserves and surplus**		
	Opening Balance	-	-
	Add :- Surplus / (Deficit) for the year transferred from Statement of Income & Expenditure	-	-
	Closing Balance	-	-
3	**Deferred Grants**		
	Opening balance	20,237,656	10,616,110
	Add: Addition on Account of Purchased of Property, Plant & Equipment & Prepaid Expenses	947,806	15,475,767
	Less: Reduction on Account of Depreciation on assets & Expenses booked against Prepaid Expenses	(6,983,164)	(5,854,221)
	Closing Balance	**14,202,298**	**20,237,656**
4	**General Grant Fund**		
	Opening balance	-	14,911
	Movement during the Year (Refer Note 4.1)	714,998	(14,911)
	Closing Balance	**714,998**	-

4.1 Movement in General Grant Fund

Project/Grant Description	Opening Balance as at April 01, 2024	Received	Utilised*	Closing balance as at March 31, 2025
General Grant towards aims and objectives of the Foundation	-	4,427,252	3,815,737	611,515
Interest Income	-	1,607,537	1,504,054	103,483
Total	**-**	**6,034,789**	**5,319,791**	**714,998**

*Utilisation of Rs 53,19,791 includes amount of Rs 1,01,656 incurred on account of Prepaid expenses and addition to Fixed Asset (net of depreciation) Ref Note 5.2

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

Development Management Foundation New Delhi

DEVELOPMENT MANAGEMENT FOUNDATION

(A Section 8 Company incorporated under the Companies Act, 2013)

Notes to the Financial Statements

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

Amount (Rs.)

		As at March 31, 2025	As at March 31, 2024
5	**Project Grant balance**		
	Opening balance	15,530,078	5,353,361
	Movement during the Year (Refer Note 5.1)	5,680,160	10,176,717
	Closing Balance	**21,210,238**	**15,530,078**

5.1 Movement in Project Grant

Donar Name	Project Grant Description	Opening Balance as at April 01, 2024	Grants Received	Grant Utilised*	Closing balance as at March 31, 2025
Ford Foundation	Core support to establish the Centre of Excellence for Social Justice Philanthropy	2,130,665	-	2,130,665	-
Ford Foundation	Core Support to strengthen compliance and reporting capacities of social impact organisations through a professional development program delivered both online and offline	8,161,400	17,567,353	21,222,742	4,506,011
Charities Aid Foundation America	She Leads Impact	-	12,756,000	-	12,756,000
Citibank NA	Centre for Innovative Finance and Social Impact (Promotion of Education)	-	35,500,000	35,500,000	-
Citibank NA	Centre for Data Science and Social Impact (Promotion of Education)	-	42,069,500	42,069,500	-
The HongKong and Shanghai Banking corporation limited	ISDM's Post Graduate Program in Development Management	-	13,500,000	13,500,000	-
Indians for collective Action	Early Stage Support for Setting up a Blended Finance Initiative for Key Impact Sectors		35,031,498	31,083,271	3,948,227
Michael & Susan Dell Foundation	Early Stage Support for Setting up a Blended Finance Initiative for Key Impact Sectors	5,238,013	12,266,825	17,504,838	-
		15,530,078	**168,691,176**	**163,011,016**	**21,210,238**

*Grant utilisation of Rs 16,30,11,016 includes amount of Rs 8,29,789 incurred on account of Prepaid expenses and addition to Fixed Asset (net of depreciation) Ref Note 5.2

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

Development Management Foundation New Delhi

DEVELOPMENT MANAGEMENT FOUNDATION

(A Section 8 Company incorporated under the Companies Act, 2013)

Notes to the Financial Statements

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

Amount (Rs.)

	As at March 31, 2025	As at March 31, 2024

5.2 Reconcillation of Unutilised Grant

Particulars	General Grant Fund	Project Grant balances	Total
Un-utilised balance of General Grant & Project Grant as above (Ref Note 4 & 5)	714,998	21,210,238	21,925,236
Impact of Prepaid expenses & Fixed Assets (Net of depreciation)	101,656	829,789	931,445
Total	**816,654**	**22,040,027**	**22,856,681**
Grant received during the year remained un-utilized at yearend as per Statement of Income & Expenditure Account			**22,856,681**

6 Other Current liabilities

Statutory Dues payable		
-Tax deducted at Source	-	1,060,377
-Provident Fund	-	-
Expenses Payable	420,054	299,729
Reimbursement Payable	13,305	116,125
Total	**433,359**	**1,476,231**

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

Development Management Foundation New Delhi

DEVELOPMENT MANAGEMENT FOUNDATION

(A Section 8 Company incorporated under the Companies Act, 2013)

Notes to the Financial Statements

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

7 **Schedule of Property, Plant & Equipment**

For the year 2024-25

Particulars	Gross Block				Depreciation		
	As at March 31, 2024	Addition During the year	Adjustment During the year	As at March 31, 2025	As at March 31, 2024	For the year	Adjustment During the year
A] Property, Plant & Equipment							
Furniture & Fixture	1,038,635	-	-	1,038,635	414,446	194,934	-
Computer & Other data processing units							
a) Computers & Peripherals	2,644,451	146,202	-	2,790,653	1,645,859	645,890	-
Equipments & Machinery	2,681,193	-	-	2,681,193	1,883,269	370,018	-
Library Books	6,704,738	23,970	-	6,728,708	287,682	1,342,130	-
Total	**13,069,017**	**170,172**	**-**	**13,239,189**	**4,231,256**	**2,552,972**	**-**
A] Intangible Assets							
Website	1,236,000	-	-	1,236,000	375,315	247,200	-
Total	**1,236,000**	**-**	**-**	**1,236,000**	**375,315**	**247,200**	**-**
Grand Total	**14,305,017**	**170,172**	**-**	**14,475,189**	**4,606,571**	**2,800,172**	**-**

For the year 2023-24

Particulars	Gross Block				Depreciation		
	As at March 31, 2023	Addition During the year	Adjustment During the year	As at March 31, 2024	As at March 31, 2023	For the year	Adjustment During the year
A] Property, Plant & Equipment							
Furniture & Fixture	929,366	109,269	-	1,038,635	139,423	275,023	-
Computer & Other data processing units							
a) Computers & Peripherals	2,122,871	521,580	-	2,644,451	762,935	882,924	-
Equipments & Machinery	2,649,693	31,500	-	2,681,193	1,193,444	689,825	-
Library Books	853,506	5,851,232	-	6,704,738	34,978	252,704	-
Total	**6,555,436**	**6,513,581**	**-**	**13,069,017**	**2,130,780**	**2,100,476**	**-**
A] Intangible Assets							
Website	1,236,000	-	-	1,236,000	128,115	247,200	-
Total	**1,236,000**	**-**	**-**	**1,236,000**	**128,115**	**247,200**	**-**
Grand Total	**7,791,436**	**6,513,581**	**-**	**14,305,017**	**2,258,895**	**2,347,676**	**-**

Notes:

1. Depreciation on Property, Plant & Equipment has been charged in terms of Schedule II to Companies Act, 2013 which prescribes depreciation to be charged on the basis of the useful li
2. Depreciation on intangible assets is calculated as per Accounting standard 26 on SLM basis considering the usefule life to be 5 years in case of Website and 10 years in case of Trade Mark
3. Books procured for library are depreciated over a period of 5 years commencing with the year of purchase.

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

DEVELOPMENT MANAGEMENT FOUNDATION

(A Section 8 Company incorporated under the Companies Act, 2013)

Notes to the Financial Statements

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

Amount (Rs.)

		As at March 31, 2025	As at March 31, 2024
8	**Long term loans and advances**		
	Security Deposit - Rent [Refer note 8.1]	1,739,228	1,431,728
	Total	**1,739,228**	**1,431,728**

8.1 Security Deposit (Interest free) given by the company in terms of agreement entered into for taking ISDM Noida Campus premises & Project office Mumbai-Blended Finance on leave and license basis.

9	**Cash and Bank Balances**		
A	**Cash and cash equivalents**		
	Balance with scheduled banks		
	in savings account - FCRA	19,762,215	14,529,374
	Cash on hand	-	-
	Total	**19,762,215**	**14,529,374**
B	**Other cash balances**		
	Fixed deposits with original maturity exceeding 3 months but less than 12 months	100,000	100,000
	Total of Cash & bank balances	**19,862,215**	**14,629,374**

10	**Other Current Assets**		
	Interest Accured on Term deposits	13,364	2,289
	Prepaid Expenses	7,133,854	10,539,212
	Staff Imprest	10,211	6,236
	Advance to Vendors	443,144	869,512
	Other Recoverable & Advance	290,430	67,168
	Total	**7,891,003**	**11,484,417**

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

Development Management Foundation New Delhi

DEVELOPMENT MANAGEMENT FOUNDATION

(A Section 8 Company incorporated under the Companies Act, 2013)

Notes to the Financial Statements

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

Amount (Rs.)

		For the year ended March 31, 2025	For the year ended March 31, 2024
11	**Foreign Contribution and Grants received**		
	Foreign Contribution and Grants (Refer Note 11.1)	173,118,428	155,722,909
		173,118,428	**155,722,909**

11.1 Foreign Grant (Details)

Particulars	Rs.	Rs.
Project Grant	168,691,176	154,896,775
General Grant towards aims and objectives of Foundation	4,427,252	826,134
Total	**173,118,428**	**155,722,909**

12	**Other Income**		
	Interest on Savings account balance - FCRA	1,599,647	1,059,738
	Interest on Fixed deposits -FCRA	7,890	2,289
	Total	**1,607,537**	**1,062,027**
13	**Employee benefit expenses**		
	Employees' salary	86,481,517	58,706,467
	Directors' remuneration	4,752,000	6,156,000
	Contribution to Provident Fund	996,823	824,031
	Staff welfare	762,201	575,846
	Staff relocation	105,930	164,589
	Staff Training	25,573	26,657
	Staff Medical Insurance	519,084	643,863
	Total	**93,643,128**	**67,097,453**

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

Development Management Foundation New Delhi

DEVELOPMENT MANAGEMENT FOUNDATION

(A Section 8 Company incorporated under the Companies Act, 2013)

Notes to the Financial Statements

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

Amount (Rs.)

		For the year ended March 31, 2025	For the year ended March 31, 2024
14	**Other Expenses**		
	Campus expenses		
	Lease Rent	7,431,811	8,422,300
	Lease Rent (Maintenance)	1,590,930	2,264,674
	Repair & Maintenance		
	Building	-	-
	Others	-	56,236
	IT & Equipments	6,962	21,529
	Housekeeping	96,846	205,705
	Misc exp	79,709	115,583
	Academic and Student related expenses		
	Faculty Fee	4,224,126	8,104,298
	Books - Distrubuted to Students	-	220,290
	Student Welfare	13,900	137,450
	Student Medical Insurance	135,294	65,740
	Subscription charges- online books	2,375,230	3,753,533
	Programme expenses	3,298,494	3,729,530
	Curriculum and Knowledge building (Global Knowledge Hub)	17,459,305	11,909,801
	Curriculum and Knowledge building (Strategic Capacity Building)	6,554,088	1,569,396
	Living Grant	-	309,900
	Convocation expenses	1,587,476	1,170,173
	Campus Placement	292,645	27,370
	Admission Counselling	400,000	746,935
	Travelling- (Student & Faculty)		
	Domestic	823,937	775,588
	Other Expenses		
	Admission and Outreach expenses		
	Social media outreach	1,024,267	1,865,684
	Professional Fee	1,818,532	2,802,295
	Office Rent	4,735,530	433,650
	Rates & Taxes	3,766	47
	Telephone & Internet	504,062	421,612
	Bank Charges	61,395	9,249
	Registration/ Membership Fee	1,249,625	461,935
	Meeting Expenses	111,341	110,632
	Electricity and Water	-	147,760
	Printing & Stationary	244,361	252,160
	Professional Charges	12,202,984	9,752,625
	Software Expenses	907,814	595,384
	Subscription Charges		
	Technology	2,179,745	1,785,604
	Others		125,415
	Traveling (Employees & Directors)		
	Domestic	2,681,176	2,728,268
	International	1,204,874	265,210
	Traveling (Other than Staff)	831,303	-
	Conveyance	498,259	620,183
	Website Maintenance	434,438	945,711
	Licencing fees for Admission software	656,640	300,000
	Audit Fees		
	FCRA Annual audit	202,000	327,000
	Total	**77,922,865**	**67,556,455**

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

Development Management Foundation New Delhi

DEVELOPMENT MANAGEMENT FOUNDATION

(A Section 8 Company incorporated under the Companies Act, 2013)

Notes to the Financial Statements

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

Amount (Rs.)

		For the year ended March 31, 2025	For the year ended March 31, 2024
15	**Summary of Expenditure incurred under Project and Education Activity**		
	Utilisation for Projects and Education Activity towards aim and objectives of the Foundation	139,708,815	115,778,528
	Total Administrative Expenditure	28,451,820	24,331,022
	Purchase of Fresh assets	170,172	6,513,581
	Total utilisation in the year	**168,330,807**	**146,623,131**

16 Previous Year figures has been regrouped wherever considered necessary.

As per our report of even date attached.

For Singhi & Co.
Chartered Accountants
Firm registration no: 302049E

Bimal Kumar Sipani
Partner
Membership Number: 088904

Place: Noida (Delhi NCR)
Date: July 30, 2025

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

For and on behalf of the Board of
Development Management Foundation

Gaurav Shah
Director
DIN 07346354

Place: New Delhi
Date: July 30, 2025

Development Management Foundation New Delhi

Ravi Sreedharan
Director
DIN 07346362

Place: New Delhi
Date: July 30, 2025