

### INDEPENDENT AUDITOR'S REPORT

To the members of

**CURE BLINDNESS FOUNDATION INDIA**

(A Section 8 Company registered as "Not for Profit" Organization under the Companies Act, 2013)

#### **Opinion**

We have audited the accompanying financial statements of **Cure Blindness Foundation India (formally known as "Sightlife India") ("the Company")** which comprises the Balance Sheet as at March 31, 2025, the Statement of Income and Expenditure and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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:

- (a) In the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2025;
- (b) In the case of Statement of Income and Expenditure, of the surplus for the year ended on March 31, 2025;
- (c) In the case of the Cash Flow Statement, its cash flows for the year ended on March 31, 2025.

#### **Basis for 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone 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 audit opinion on the standalone financial statement.



## **Responsibility of Management 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 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 and other applicable Accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement 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. The Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibility 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 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 control relevant to the audit, in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the



company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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, 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.

#### **Other Matter**

The Company's Board of Directors are responsible for the other information. We have been provided with the other information included in the Director's Report and Annexure thereto, which did not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information referred to above 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.

Based on the audit work we have performed; we have nothing to report in this regard.



## Report on Other Legal and Regulatory Requirements

1. The company (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government of India in terms of Section 143 of the Act, is not applicable to the company being a Section 25 Company (now section 8 Company). The company satisfies all the conditions which are required for the non-applicability of CARO.
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 purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The Balance Sheet and Statement of Income and Expenditure and the Statement of Cash Flow, 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, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended;
  - e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act;
  - f) Section 143(3)(i) of the Companies Act, 2013 is not applicable to the Company vide notification no- 464 (E) of Ministry of Corporate Affairs dated 05.06.2015 (as amended on 13.06.2017), in respect of the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, hence separate report in "Annexure-A" has not been given in this regard.
  - g) 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 does not have any pending litigations which would impact 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 were 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 advanced or loaned or invested other than as disclosed in the notes to the accounts (either from borrowed funds or share premium or any other sources or kind of funds) by the company 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 company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

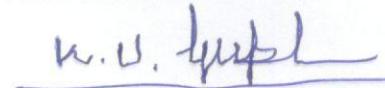
(b) The management has represented that to the best of its knowledge and belief no funds received by the company other than as disclosed in the notes to the accounts the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded 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; and.

(c) Based on such audit procedures that were 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 (a) and (b) contain any material misstatement.

- v. There was no dividend declared or paid during the year. Therefore, the compliance with the provisions of section 123 of the companies Act, 2013 is not applicable to the company.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 as amended for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2024, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 as amended is applicable for the financial year ended March 31, 2025. Based on our examination, the Company has not complied with the aforesaid requirement, as the accounting software currently in use does not fully support the audit trail (edit log) functionality.

For Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants

FRN: 000038N



(K.N. Gupta)  
Partner

M. No: 09169

UDIN: 25009169BMICPG9888

Place: New Delhi

Date: 21.07.2025

**CURE BLINDNESS FOUNDATION INDIA**

(Formerly known as Sightlife India)

(A Section 25 company registered as "Not for Profit Organisation" under the Companies Act, 1956)

**BALANCE SHEET AS AT 31.03.2025**

Particulars	Note No.	As at 31.03.2025 Amount (Rs. In '00)	As at 31.03.2024 Amount (Rs. In '00)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share capital	1	1,49,487.00	1,49,487.00
(b) Reserves and surplus	2	(34,589.05)	(1,19,616.97)
		<b>1,14,897.95</b>	<b>29,870.03</b>
<b>(2) Accumulation U/s 11(2) of the Income Tax Act, 1961</b>	3	-	-
<b>(3) Share Application Money pending allotment</b>		<b>0.19</b>	<b>0.19</b>
<b>(4) Non current liabilities</b>			
(a) Long-term borrowings	4	-	-
(b) Long-term provisions		35,278.32	32,071.37
<b>(5) Current liabilities</b>			
(a) Trade Payables - MSME		-	-
- Others		524.89	2,107.17
(b) Other current liabilities	5	7,922.47	4,728.91
(c) Short-term provisions		-	-
<b>TOTAL</b>		<b>1,58,623.82</b>	<b>68,777.67</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Property, Plant and Equipment and Intangible Assets			
i) Property, Plant and Equipment	6	3,834.13	598.18
ii) Intangible assets		-	-
(b) Other non-current assets	7	52,748.09	49,276.45
		<b>56,582.22</b>	<b>49,874.63</b>
<b>(2) Current Assets</b>			
(c) Trade Receivable			
(d) Cash and cash equivalents	8	97,630.35	14,680.95
(e) Short term loans & advances		-	-
(f) Other current assets	9	4,411.25	4,222.09
<b>TOTAL</b>		<b>1,58,623.82</b>	<b>68,777.67</b>

Statement of Significant accounting policies and Notes

14

Notes form an integral part of the accounts  
As per our report of even date attached

For Thakur Vaidyanath Aiyar & Co.  
Firm Regn No. 000038N  
Chartered Accountants

K.N. Gupta  
Partner  
M. No. 009169



Date :21.07.2025  
Place : New Delhi

For Cure Blindness Foundation India

Aparajit Bhattacharya  
Director  
DIN- 01783540

Atul Kapoor  
Director  
DIN- 08151823



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**STATEMENT OF INCOME AND EXPENDITURE**  
FOR THE YEAR ENDED 31st March 2025

PARTICULARS	Note No.	For the Year Ended 31st March' 2025 Amount (Rs. In '00)	For the Year Ended 31st March' 2024 Amount (Rs. In '00)
<b>Revenue From Operations - Grants &amp; Donations</b>	<b>10</b>	5,35,813.77	3,04,595.53
<b>Other Income</b>	<b>11</b>	4,417.00	6,413.04
<b>I. Total Revenue</b>		<b>5,40,230.77</b>	<b>3,11,008.57</b>
<b>Expenses</b>			
Project/ Program Expenses	12	3,91,630.01	2,49,691.52
Administrative Expenses	13	63,467.45	69,010.11
Depreciation & Amortization	6	105.39	129.76
<b>II. Total Expenses</b>		<b>4,55,202.85</b>	<b>3,18,701.62</b>
<b>III. Surplus/(Deficit) before exceptional &amp; extraordinary items &amp; tax ( I- II )</b>		85,027.92	(7,693.06)
<b>IV. Extraordinary items</b>		-	-
<b>V. Surplus/(Deficit) before tax (V+VI)</b>		<b>85,027.92</b>	<b>(7,693.06)</b>
<b>VI. Accumulation U/s 11(2) of the Income Act, 1961</b>		-	-
<b>VII. Tax Expense</b>			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
<b>VIII. Surplus/ (Deficit) for the Year ( V- VI- VII)</b>		<b>85,027.92</b>	<b>(7,693.06)</b>

Statement of Significant accounting policies and Notes

14

Notes form an integral part of the accounts

As per our report of even date attached

For **Thakur Vaidyanath Aiyar & Co.**

Firm Regn No. 000038N  
Chartered Accountants

*K. N. Gupta*

K.N. Gupta  
Partner  
M. No. 009169



Date :21.07.2025  
Place : New Delhi

For **Cure Blindness Foundation India**

*Aparajit Bhattacharya*

Aparajit Bhattacharya  
Director  
DIN- 01783540

*Atul Kapoor*

Atul Kapoor  
Director  
DIN- 08151823



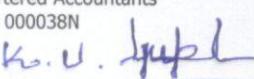
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**Cash Flow Statement for the Year Ended 31st March, 2025**

Particulars	For the year Ended 31.03.2025	Amount in Rs. '00 For the year Ended 31.03.2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Surplus / (Deficit) before taxation	85,027.92	(7,822.82)
Adjustments for:		
Add: Depreciation for the year	105.39	129.76
Less: Accumulation Utilized during the year	-	-
<b>Operating Profit/(Loss) Before Working Capital Changes</b>	<b>85,133.31</b>	<b>(7,693.06)</b>
Adjustments for Changes in Working Capital :		
(INCREASE) / DECREASE in Other Current Assets	(189.16)	(3,170.69)
INCREASE / (DECREASE) in Long Term Provisions	3,206.95	(1,405.52)
INCREASE / (DECREASE) in Trade Payables	(1,582.28)	658.08
INCREASE / (DECREASE) in Other Current Liabilities	3,193.56	(174.89)
<b>Cash Generated from/(Used in) Operations</b>	<b>4,629.07</b>	<b>(4,093.02)</b>
Income Tax paid during the year	-	-
<b>Net Cash Generated from / (used in) Operating Activities ( A )</b>	<b>89,762.38</b>	<b>(11,786.08)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Deposits matured/ (made) during the year	(3,471.64)	2,948.93
Purchases of Fixed Assets/ Investment	(3,341.34)	(238.17)
<b>Net Cash Generated from / (Used in) Investing Activities ( B )</b>	<b>(6,812.98)</b>	<b>2,710.76</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	-	-
	-	-
Net Increase / ( Decrease ) in Cash & Cash Equivalents ( A ) + ( B ) + ( C )	<b>82,949.40</b>	<b>(9,075.32)</b>
Cash and Cash Equivalents At the beginning of the year	14,680.95	23,756.27
<b>Cash and Cash Equivalents At the end of the year</b>	<b>97,630.35</b>	<b>14,680.95</b>

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants  
 FRN 000038N

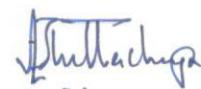


K.N. Gupta  
 Partner  
 Membership No. 009169

Place: New Delhi  
 Date :21.07.2025



For Cure Blindness Foundation India

  
 Aparajit Bhattacharya  
 Director  
 DIN- 01783540

  
 Atul Kapoor  
 Director  
 DIN- 08151823



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**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2025**

Particulars	As at 31.03.2025 Amount (Rs. In '00)	As at 31.03.2024 Amount (Rs. In '00)
<b>Note-1</b>		
<b>SHARE CAPITAL</b>		
<b>Authorized Capital</b>		
1,50,000 (Previous Year 1,50,000) Equity Shares of Rs. 100 each	1,50,000	1,50,000
<b>Subscribed Capital</b>		
1,49,487 (Previous Year 1,49,487) equity shares of Rs. 100 each	1,49,487	1,49,487
Of the above:-		
<b>Issued, and Paid up Capital</b>		
1,49,487 (Previous Year 1,49,487) equity shares of Rs. 100 each fully paid up	1,49,487	1,49,487
<b>Total</b>	<b>1,49,487</b>	<b>1,49,487</b>

**a. Reconciliation of number of shares**

	As at 31.03.2025		As at 31.03.2024	
	Number	Amount ('00)	Number	Amount ('00)
Balance as at the beginning of the year	1,49,487	1,49,487	1,49,487	1,49,487
Issued during the year	-	-	-	-
<b>Balance as at the end of the year</b>	<b>1,49,487</b>	<b>1,49,487</b>	<b>1,49,487</b>	<b>1,49,487</b>

**b. Rights, preferences and restrictions attached to shares**

The Company has only one class of equity shares having a par value of INR 100 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**c. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**

	As at 31.03.2025		As at 31.03.2024	
	Number	% holding	Number	% holding
SightLife USA, The Holding Company	1,49,487	99.999%	1,49,487	99.999%

**d. Details of promoters' shareholding**

Shares held by promoters at the end of the year	As at 31.03.2025			
	% change during the year			
	Number of shares at beginning	Number of shares at end	% of total shares	% Change
1. SightLife USA, The Holding Company	1,49,487	1,49,487	99.999%	-
2. Mr. Aparajit Bhattacharya - Nominee of Holding Co.	1	1	0.001%	-
<b>Total</b>	<b>1,49,488</b>	<b>1,49,488</b>	<b>100%</b>	<b>-</b>



*Bhattacharya*

*Atul*



**Note-2**  
**RESERVES AND SURPLUS**

Particulars	As at 31.03.2024 Amount (Rs. In '00)	As at 31.03.2023 Amount (Rs. In '00)
<b>General Reserve</b>		
<b>Income and Expenditure Account:</b>		
Opening Balance	(1,19,616.97)	(1,11,794.11)
Add/ (Less) : Short & Excess	-	(0.04)
Add/ (Less) : Surplus/ (Deficit) For the Year	85,027.92	(7,822.82)
<b>Total</b>	<b>(34,589.05)</b>	<b>(1,19,616.97)</b>

**Note-3**

**Accumulation U/s 11(2) of the Income Tax Act, 1961**

Particulars	As at 31.03.2025 Amount (Rs. In '00)	As at 31.03.2024 Amount (Rs. In '00)
Opening Unutilized Balance	-	-
Add : Accumulated during the year	-	-
Less : Utilized during the year for specified purpose	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



*Shrikant*

*Atul*



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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2025

Particulars	As at 31.03.2025 Amount (Rs. In '00)			As at 31.03.2024 Amount (Rs. In '00)		
	NFCRA	FCRA	Total	NFCRA	FCRA	Total
<b>Note-4</b>						
<b>LONG TERM PROVISIONS</b>						
Provision for Gratuity	-	24,765.44	24,765.44	-	23,267.12	23,267.12
Provision for Leave Encashment	-	10,512.88	10,512.88	-	8,804.25	8,804.25
<b>Total</b>	-	35,278.32	35,278.32	-	32,071.37	32,071.37
Particulars	As at 31.03.2025 Amount (Rs.)			As at 31.03.2024 Amount (Rs.)		
	NFCRA	FCRA	Total	NFCRA	FCRA	Total
<b>Note 5</b>						
<b>Other Current Liabilities</b>						
TDS Payable	774.58	4,962.04	5,736.62	667.20	2,557.27	3,224.47
Salary Payable	-	350.64	350.64	-	778.38	778.38
Audit Fee Payable (net of TDS)	-	877.50	877.50	-	680.00	680.00
Other Expenses Payable	-	957.71	957.71	-	46.06	46.06
<b>Total</b>	774.58	7,147.89	7,922.47	667.20	4,061.71	4,728.91



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**CURE BLINDNESS FOUNDATION INDIA**

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**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2025**

Particulars	As at 31.03.2025 Amount (Rs.)			As at 31.03.2024 Amount (Rs.)		
	NFCRA	FCRA	Total	NFCRA	FCRA	Total
<b>Note 7</b> <b>Other Non Current Assets (Unsecured , considered good)</b>						
Security Deposits - Leased Premises	"	2,316.01	2,316.01	"	2,147.05	2,147.05
Investment in Fixed Deposit	42,924.93	4,624.00	47,548.93	40,090.26	3,576.33	43,666.59
Interest Accrued on Investment	2,687.74	195.41	2,883.15	2,608.21	854.60	3,462.81
<b>Total</b>	<b>45,612.67</b>	<b>7,135.42</b>	<b>52,748.09</b>	<b>42,698.47</b>	<b>6,577.98</b>	<b>49,276.45</b>
Particulars	As at 31.03.2025 Amount (Rs.)			As at 31.03.2024 Amount (Rs.)		
	NFCRA	FCRA	Total	NFCRA	FCRA	Total
<b>Note 8</b> <b>Cash and cash equivalents</b>						
Cash in Hand	3.99	202.90	206.89	4.02	207.50	211.52
Balance in Current Account with Yes Bank - 042388700000027 (Non FC)	3,955.01	-	3,955.01	3,700.00	-	3,700.00
Balance in Savings Account with Yes Bank - 042394600000753 (Non FC)	101.56	-	101.56	98.57	-	98.57
Balance in Savings Account with SBI (FCRA Designated Bank A/C)	-	45,454.78	45,454.78	-	1,941.87	1,941.87
Balance in Current Account with Yes Bank (FCRA Utilization A/c)	-	47,912.11	47,912.11	-	8,728.99	8,728.99
<b>Total</b>	<b>4,060.56</b>	<b>93,569.79</b>	<b>97,630.35</b>	<b>3,802.59</b>	<b>10,878.36</b>	<b>14,680.95</b>
Particulars	As at 31.03.2025 Amount (Rs.)			As at 31.03.2024 Amount (Rs.)		
	NFCRA	FCRA	Total	NFCRA	FCRA	Total
<b>Note 9</b> <b>Other Current Assets (Unsecured , considered good)</b>						
TDS Recoverables	323.80	222.25	546.05	289.80	222.24	512.04
Grant Receivable from Kadimi	-	-	-	-	-	-
Advance paid to Employees & Vendors	-	-	-	-	10.05	10.05
Recoverable from DSK Legal [Related Party, refer note no. 14.B (10)]	-	-	-	-	-	-
Prepaid Expense	3,700.00	165.20	3,865.20	-	3,700.00	3,700.00
<b>Total</b>	<b>4,023.80</b>	<b>387.45</b>	<b>4,411.25</b>	<b>289.80</b>	<b>3,932.29</b>	<b>4,222.09</b>



*Shrikhandya*

*Atul*



**NOTE 6**  
**PROPERTY, PLANT & EQUIPMENTS**

ASSETS	USEFUL LIFE (IN YEARS)	GROSS BLOCK			DEPRECIATION			NET BLOCK	Amount in '00
		BALANCE AS AT 1ST APRIL 2024	ADDITIONS DURING THE YEAR	DELETED DURING THE YEAR	BALANCE AS AT 31ST MARCH 2025	PROVIDED DURING THE YEAR	DELETION / ADJUSTMENTS DURING THE YEAR		
<b>Tangible Assets:</b>									
Furniture & Fittings	10	175.82	-	-	175.82	33.40	14.24	47.64	128.18
Office Equipments	5	887.70	3,341.34	-	4,229.04	431.94	91.15	523.09	3,705.95
<b>Total</b>		<b>1,063.52</b>	<b>3,341.34</b>	-	<b>4,404.86</b>	<b>465.34</b>	<b>105.39</b>	<b>570.73</b>	<b>3,834.13</b>
<b>Previous Year</b>		<b>1,006.02</b>	<b>245.00</b>	<b>187.50</b>	<b>516.25</b>	<b>129.76</b>	<b>180.67</b>	<b>465.34</b>	<b>598.18</b>
									<b>489.77</b>



*Malik*  
*Malik*



CURE BLINDNESS FOUNDATION INDIA

(Formerly known as Sightlife India)

(A Section 25 company registered as "Not for Profit Organisation" under the companies act, 1956)

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2025**

Particulars	For the year Ended 31.03.2025 Amount (Rs. in '00)			For the year Ended 31.03.2024 Amount (Rs. in '00)		
	NFCRA	FCRA	Total	NFCRA	FCRA	Total
<b>Note 10</b> <b>Revenue from Operations</b> FCRA Grant Received from SightLife- USA (Holding Co.) Grant from Local Sources						
	25,830.00	5,05,827.77 4,156.00	5,05,827.77 29,986.00		20,000.00	2,77,198.03 7,397.50
<b>Total</b>	<b>25,830.00</b>	<b>5,09,983.77</b>	<b>5,35,813.77</b>	<b>20,000.00</b>	<b>2,84,595.53</b>	<b>3,04,595.53</b>
Particulars	For the year Ended 31.03.2025 Amount (Rs. in '00)			For the year Ended 31.03.2024 Amount (Rs. in '00)		
	NFCRA	FCRA	Total	NFCRA	FCRA	Total
<b>Note 11</b> <b>Other Income</b> Interest Earned on Deposits and Saving bank account Amounts Written Back						
	3,252.59	1,164.41	4,417.00	5,285.85	1,127.19	6,413.04
<b>Total</b>	<b>3,252.59</b>	<b>1,164.41</b>	<b>4,417.00</b>	<b>5,285.85</b>	<b>1,127.19</b>	<b>6,413.04</b>
Particulars	For the year Ended 31.03.2025 Amount (Rs. in '00)			For the year Ended 31.03.2024 Amount (Rs. in '00)		
	NFCRA	FCRA	Total	NFCRA	FCRA	Total
<b>Note 12</b> <b>Project/ Program Expenses</b> <b>A. Policy Advocacy (Strategic Initiative)</b>						
Employee benefit Expense	-	21,435.47	<b>21,435.47</b>	-	30,156.71	<b>30,156.71</b>
Employee Retirement Expense	-	-	-	-	480.00	<b>480.00</b>
Travel & Accommodation	-	830.59	<b>830.59</b>	-	1,466.38	<b>1,466.38</b>
Contractual Service Expenses	-	2,233.30	<b>2,233.30</b>	-	-	<b>-</b>
Training, Seminar & Events	-	-	-	-	474.91	<b>474.91</b>
Office expenses	-	213.30	<b>213.30</b>	-	-	<b>-</b>
Bank Charges	-	6.46	<b>6.46</b>	-	-	<b>-</b>
Other Expenses	-	51.01	<b>51.01</b>	-	-	<b>-</b>
Office Rent	-	-	-	-	4,726.50	<b>4,726.50</b>
Consultancy Fees	-	-	-	-	3,682.70	<b>3,682.70</b>
<b>B. Tertiary Care(Eye Bank Development)</b>						
Employee benefit Expense	-	1,15,377.03	<b>1,15,377.03</b>	-	63,793.72	<b>63,793.72</b>
Employee Retirement Expense	-	11,949.57	<b>11,949.57</b>	-	8,631.41	<b>8,631.41</b>
Travel & Accommodation	-	8,664.09	<b>8,664.09</b>	-	2,793.84	<b>2,793.84</b>
Contractual Service Expenses	-	11,142.10	<b>11,142.10</b>	-	7,685.40	<b>7,685.40</b>
Training, Seminar & Events	-	568.99	<b>568.99</b>	-	323.77	<b>323.77</b>
Consumables & lab Supplies	-	520.56	<b>520.56</b>	-	3,271.38	<b>3,271.38</b>
Office expenses	-	681.25	<b>681.25</b>	-	-	<b>-</b>
Other Expenses	-	9.85	<b>9.85</b>	-	-	<b>-</b>
<b>C. Primary Eye Care (Prevention Programme for Eye care)</b>						
Employee benefit Expense	-	77,351.68	<b>77,351.68</b>	10,785.76	78,916.84	<b>89,702.60</b>
Employee Retirement Expense	-	15,377.56	<b>15,377.56</b>	-	503.00	<b>503.00</b>
Travel & Accommodation	1,949.04	4,798.20	<b>6,747.24</b>	20.38	2,472.28	<b>2,492.66</b>
Contractual Service Expenses	3,207.00	42,976.43	<b>46,183.43</b>	-	10,717.00	<b>10,717.00</b>
Training, Seminar & Events	9,573.98	3,942.08	<b>13,516.06</b>	5,689.59	3,807.87	<b>9,497.46</b>
Consumables & lab Supplies	4,116.00	22,911.71	<b>27,027.71</b>	-	-	<b>-</b>
Office expenses	381.53	2,547.02	<b>2,928.55</b>	3,485.10	-	<b>3,485.10</b>
Repair and Maintenance	-	769.40	<b>769.40</b>	-	-	<b>-</b>
Bank Charges	0.38	50.25	<b>50.63</b>	-	-	<b>-</b>
Other Expenses	-	-	-	19.17	-	<b>19.17</b>
<b>D. Quality Monitoring and Evaluation for programmes</b>						
Employee benefit Expense	-	21,222.04	<b>21,222.04</b>	-	5,716.92	<b>5,716.92</b>
Employee Retirement Expense	-	4,248.28	<b>4,248.28</b>	-	-	<b>-</b>
Travel & Accommodation	-	2,345.01	<b>2,345.01</b>	-	70.89	<b>70.89</b>
Consumables & lab Supplies	-	34.08	<b>34.08</b>	-	-	<b>-</b>
Programme and Meeting	-	56.52	<b>56.52</b>	-	-	<b>-</b>
Office expenses	-	88.25	<b>88.25</b>	-	-	<b>-</b>
<b>Total</b>	<b>19,227.93</b>	<b>3,72,402.08</b>	<b>3,91,630.01</b>	<b>20,000.00</b>	<b>2,29,691.52</b>	<b>2,49,691.52</b>



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**CURE BLINDNESS FOUNDATION INDIA**

(Formerly known as Sightlife India)

(A Section 25 company registered as "Not for Profit Organisation" under the companies act, 1956)

Particulars	For the year Ended 31.03.2025 Amount (Rs. in '00)			For the year Ended 31.03.2024 Amount (Rs. in '00)		
	NFCRA	FCRA	Total	NFCRA	FCRA	Total
<b>Note 13</b>						
<b>General And Administration Expenses</b>						
<b>A. G&amp;A</b>						
Employee benefit Expense	-	34,156.02	<b>34,156.02</b>	-	38,137.61	<b>38,137.61</b>
Electricity & Water	-	-	-	-	4,726.49	<b>4,726.49</b>
IT Service Expenses	-	-	-	-	269.04	<b>269.04</b>
Legal & Professional Charges	-	13,050.00	<b>13,050.00</b>	-	10,732.10	<b>10,732.10</b>
Training, Seminar & Events	-	659.56	<b>659.56</b>	-	448.33	<b>448.33</b>
Travel & Accommodation	-	1,792.19	<b>1,792.19</b>	-	-	-
Office expenses	-	1,513.85	<b>1,513.85</b>	-	-	-
Repair and Maintenance	-	522.50	<b>522.50</b>	-	-	-
Bank Charges	-	289.95	<b>289.95</b>	0.46	326.26	<b>326.72</b>
Office Rent	-	10,363.78	<b>10,363.78</b>	-	3,686.48	<b>3,686.48</b>
Audit Fees	-	1,110.00	<b>1,110.00</b>	-	750.00	<b>750.00</b>
Other Expenses	-	-	-	-	105.38	<b>105.38</b>
Bad Debt	-	9.60	<b>9.60</b>	6.83	193.53	<b>200.36</b>
Provision for Leave Encashment to Staff	-	-	-	-	2,999.50	<b>2,999.50</b>
Provision for Gratuity to Staff	-	-	-	-	6,614.91	<b>6,614.91</b>
Interest on TDS	-	-	-	2.50	0.85	<b>3.35</b>
Miscellaneous Expenses	-	-	-	9.84	-	<b>9.84</b>
<b>Total</b>	-	<b>63,467.45</b>	<b>63,467.45</b>	<b>19.63</b>	<b>68,990.48</b>	<b>69,010.11</b>

For Thakur Vaidyanath Aiyar & Co.

Firm Regn No. 000038N

Chartered Accountants

K.N. Gupta  
Partner  
M. No. 009169

Date :  
Place : New Delhi



For Cure Blindness Foundation India

Aparajit Bhattacharya  
Director  
DIN- 01783540

Atul Kapoor  
Director  
DIN- 08151823



**CURE BLINDNESS FOUNDATION INDIA**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

**A. OVERVIEW**

- a)** SIGHTLIFE was incorporated under section 25 of the Companies Act, 1956 (Section 8 of the Companies Act 2013) on 22<sup>nd</sup> December, 2011 at Delhi. License under section 25 of the Companies Act, 1956 (Section 8 of the Companies Act 2013) is granted to the Company vide license no. 229128 from Registrar of Companies, NCT of Delhi and Haryana. The Company has changed its name from SightLife India to Cure Blindness Foundation India effective from June 06, 2024.
- b)** The objective of the company is to establish Eye banks, Cornea transplant and Eye care Centres across India directly or by providing financial and other support to similar institutions who have been engaged in such activities.
- c)** As per Articles of Association, no surplus can be distributed to any of its Members/Directors.
- d)** In the year 2013-14, the company obtained registration u/s 12A as a charitable organization and also approval u/s 80G (5) (VI) of the Income Tax Act, 1961. The company has also obtained order for renewal u/s 12AB and 80G vide registration no. AAQCS9349KE20126 and AAQCS9349KF20124 respectively on 24<sup>th</sup> September, 2021 which are valid till Assessment Year 2026-27.
- e)** The Company has received registration under Foreign Contribution (Regulation) Act, 2010 from the Ministry of Home Affairs vide letter dated 16.03.2018 having registration no. 231661775 which was valid up to 30.09.2023 and the same has been renewed via letter dated 23.11.2023 for a further period of five years w.e.f. 01.04.2024.

**B. ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:**

**1) BASIS OF ACCOUNTING**

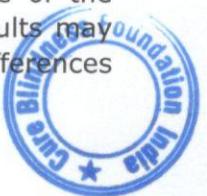
The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply with the accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 / Companies Act, 1956 as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year (s) unless stated otherwise.

**2) USE OF ESTIMATES**

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimate and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reported period. The estimates or assumptions used in the accompanying financial statements are based upon the management's evaluations of the relevant facts and circumstances as on the date of financial statements. Actual results may differ from the estimates used in preparing the accompanying financial statements. Differences



*Atul* *J. Bhattacharya*



between the actual result and estimates are recognised in the period in which the result are known or materialize.

### **3) PROPERTY, PLANT & EQUIPMENTS**

#### **a) Tangible assets**

The Gross Block of the Tangible Fixed Assets is stated at cost of acquisition including any cost attributable to bringing the assets to their working condition of its intended use.

Cost comprises the purchase price and any attributable costs of bringing the assets to its working condition for the intended use.

#### **b) Intangible assets**

Computer software which is not an integral part of the related hardware is classified as an intangible asset.

### **4) DEPRECIATION**

Fixed Assets are stated at cost, less accumulated depreciation. Depreciation on Fixed Assets is applied on Written down value basis over the useful life of the respective asset, at the rates applicable as per Schedule II of the Companies Act, 2013.

### **5) IMPAIRMENT**

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of income and expenditure. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

### **6) INVESTMENTS**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments

are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in the value of investments is made at the year end to recognize a decline, other than temporary, in the value of such investments, if any.

### **7) FOREIGN CURRENCY TRANSACTIONS**

Foreign Currency Transactions, (if any), are recorded at exchange rates prevalent on the date of transactions.

### **8) PROVISIONS AND CONTINGENT LIABILITIES**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent Liabilities are not recognized but are disclosed in the notes.



*Shivnath Chaturvedi*  
*Atul*



## 9) EMPLOYEE BENEFITS

As on 31<sup>st</sup> March, 2025, there were only eleven regular employees on the rolls of the company and hence "Employees Provident Fund & Miscellaneous Provisions Act, 1952, is not presently applicable to the Company.

### A. Provision for Gratuity

The Company has made provision for Gratuity liability of Rs. 24,76,544 (previous year Rs. 23,26,712) as per section 4(2) of The Payment of Gratuity Act, 1972 as at 31<sup>st</sup> March, 2025. However, no actuarial valuation has been carried out by the management of the company.

### B. Provision for Leave Encashment

The Company has made provision for encashable leave liability of Rs. 10,51,288 (previous year Rs. 8,80,425) towards employees as at 31<sup>st</sup> March, 2025, based on last drawn salary of the employee(s). However, no actuarial valuation has been carried out by the management of the company.

## 10) RELATED PARTY TRANSACTIONS

As per AS-18, issued by The Institute of Chartered Accountants of India, the Company's related parties and transactions with them are disclosed below:

Name of Related Party	Relation
Mr. Atul Kapoor	Director
Mr. Patrick Emery	Vice-President
DSK Legal	Significantly Controlled by Director
SightLife Advisory Pvt Ltd	Subsidiary of Holding Co. (SightLife USA)
SightLife (USA)	Holding Company

### Transactions with related party:

Name of Related Party	Nature of transactions	31.03.2025 (Rs.)	31.03.2024 (Rs.)
DSK Legal	Legal Services availed	7,07,800	9,63,300
SightLife (USA)	Grants receipt	-	2,12,44,584
	<b>TOTAL</b>	<b>7,07,800</b>	<b>222,07,884</b>

## 11) AUDITOR REMUNERATION

Nature of transactions	31.03.2025 (Rs.)	31.03.2024 (Rs.)
Auditor's Remuneration	1,11,000	75,000



Atul  
Atul Kapoor



## **11A) Other Statutory Information**

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iii. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- iv. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) 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
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- v. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) 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
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi. The Company does not have any such transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- vii. There are no amount payable or receivable with respect to any company which has been struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- viii. The Company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.
- ix. The company does not have any borrowings from banks or financial institutions on the basis of security of current assets.
- x. The company has not revalued its property, plant and equipment during the current or previous year.



*Atul*

*Shantanu*



## **12) INCOME TAX**

The company has been granted exemption from Income Tax under section 12AB read with Section 12AA, and under section 80G of the Income Tax Act, 1961, hence no provision towards income tax has been made for the current financial year.

## **13) SECURITY DEPOSITS**

The Company has made an interest free refundable security deposit of Rs. 2,31,601 to Avanta Business Solution (lessor) in respect of lease rent.

## **14) AMOUNTS WRITTEN OFF/ WRITTEN BACK**

As on 31.03.2025, balance of Rs. 960 was recoverable from Jiffi Info Solution. It is confirmed that these balances are no longer recoverable hence the same have been written off during the FY 2024-25 after due approvals.

## **15) PAYABLE TO MSME**

Currently, the Company has no pending dues payable to any Micro, Small & Medium Enterprises under The MSMED Act, 2006.

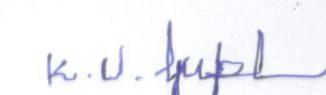
## **16) PREVIOUS YEAR FIGURES & ITS COMPARABILITY**

Previous year figures have been re-grouped/ re-classified wherever necessary to make them comparable with the current year figures.

For **Thakur, Vaidyanath Aiyar & Co.**

Chartered Accountants

FRN 000038N



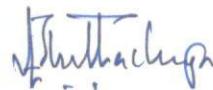
**K.N. Gupta**

Partner

Membership No. 009169

For **Cure Blindness Foundation India**





**Aparajit Bhattacharya**

Director

DIN- 01783540





**Atul Kapoor**

Director

DIN- 08151823

Place: New Delhi

Date: 21.07.2025