

**JHA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**PARTNERS IN CHANGE**  
**9B, VIJAY MANDAL ENCLAVE**  
**KALU SARAI,**  
**NEW DELHI – 110 016**

**CERTIFICATE ON FC – 4**

We have audited the account of PARTNERS IN CHANGE, 9B, VIJAY MANDAL ENCLAVE, KALU SARAI, NEW DELHI – 110 016, Society Registration No: S/27252 of 1995, New Delhi (Name of the Association and its full address including State and Pin Code; if Registered Society, its Registration Number and State of Registration), for the financial year ending the 31<sup>st</sup> March '2025 and examined all relevant books and vouchers and certify that according to the audited accounts:

- The brought forward foreign contribution at the beginning of the financial year was Rs. 53,81,609.46.
- Foreign contributions of worth Rs.2,67,19,212.00 was received by the Association during the financial year 2024 – 2025.
- Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of/worth Rs. 5,81,204.00 was received by the Association during the financial year 2024 – 2025.
- The balance of unutilized foreign contribution with the Association at the end of the financial year 2024 – 2025 was Rs. 1,54,25,578.60.
- Certified that the Association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in Section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- The information in this certificate and in the enclosed Balance Sheet and Statement of Receipt and Payment is correct as checked by us.
- The association has utilized the foreign contribution received for the purpose(s) it is registered/~~granted prior permission~~ under Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

We have examined all relevant books and records, and we hereby certify the following activities/project wise and location wise details of receipt and utilization of foreign contribution:

Sl. No.	Name of Project/ Activity	Address/Location	Previous Balance		Receipt During the Year		Utilized		Balance	
			In Cash	In Kind	In cash	In Kind	In cash	In Kind	In cash	In Kind
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1.	Enterprise Resource Program	Delhi and District of Tamil Nadu- Virudhunagar, Dindigul, Erode & Tripur	53,81,609.46	NIL	59,40,795.00	NIL	46,88,588.00	NIL	66,33,816.46	NIL



**JHA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

2.	Educating on Non-Financial Disclosures	Pan-India Programme	NIL	NIL	1,98,90,176.00	NIL	1,25,65,604.44	NIL	73,24,571.56	NIL
3.	Youth Awareness Programme	Pan-India Programme	NIL	NIL	14,69,445.00	NIL	2,254.42	NIL	14,67,190.58	NIL
	<b>TOTAL:</b>		<b>53,81,609.46</b>	<b>NIL</b>	<b>2,73,00,416.00</b>	<b>NIL</b>	<b>1,72,56,446.86</b>	<b>NIL</b>	<b>1,54,25,578.60</b>	<b>NIL</b>

We have examined all relevant books and records, including the items mentioned in Column 8 of FC-4, and to the best of our knowledge and belief PARTNERS IN CHANGE (Name of the Association) has:

- (i) not violated any provisions of the Foreign Contribution (Regulation) Act, 2010 or rules made thereunder, or notifications issued thereunder;
- ~~(ii) violated the provisions of the Foreign Contribution (Regulation) Act, 2010 or rules made thereunder, or notifications issued thereunder. The details of violation(s) are as under:~~

Grand Plaza, Frazer Road  
Patna, September 25, 2025

For Jha & Associates  
Chartered Accountants  
Firm Registration Number: 01195C



  
(CA. Rajeev Kumar Jha)  
**Partner**

(Membership Number: 079294)  
**UDIN: 25079294BMHHWQ4675**

**PARTNERS IN CHANGE**  
**9B, VIJAY MANDAL ENCLAVE,**  
**KALU SARAI, NEW DELHI - 110016**


**FOREIGN CONTRIBUTION ACCOUNT**  
**BALANCE SHEET AS AT 31ST MARCH, 2025**


<b>FUND &amp; LIABILITIES</b>		<b>Rs.....P.</b>	<b>ASSETS &amp; PROPERTIES</b>	<b>Rs.....P.</b>
<b>Capital Fund</b>			<b>Property Plant And Equipment</b>	
As per last account	6,86,545.00		(As Per Schedule-"A" Annexed)	2,85,501.00
Addition/(Deletion) During the Year	(5,213.00)			
	6,81,332.00			
Less: Depreciation For The Year	1,08,831.00	5,72,501.00		
			<b>Loans &amp; Advances</b>	
			a. Tax Deducted At Source	47,319.50
			b. Salary Advance	2,14,000.00
			c. Advance to Others	1,575.00
			d. Tax Deposit on Demand- A.Y. 2017-2018	60,000.00
<b>Corpus Fund</b>		24,10,473.72		3,22,894.50
As per last account				
			<b>Closing Balances</b>	
<b>Current Liabilities &amp; Provisions</b>			a. Cash in hand	5,109.00
a. Responsible Business Initiative (Unutilized)			b. In Saving Bank Account with	
(Schedule - B)	1,54,25,578.60		IDBI Bank New Delhi - A/c No. 0011104000622585	69,30,078.72
b. Expenses Payable	1,44,254.00	1,55,69,832.60	SBI New Delhi - A/c No. 40016337789	22,54,948.30
			c. In Fixed Deposit With	-
			IDBI Bank, New Delhi	86,58,664.12
			In Current Account with HO	95,611.68
				1,79,44,411.82
<b>TOTAL</b>	<b>RS.</b>	<b>1,85,52,807.32</b>	<b>TOTAL</b>	<b>RS.</b>
				<b>1,85,52,807.32</b>

Grand Plaza, Frazer Road  
Patna, September 25, 2025

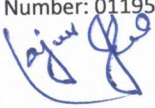
In terms of our separate report of even date  
For Jha & Associates  
Chartered Accountants  
Firm Registration Number: 01195C

  
(Nicole Menezes)  
Secretary

  
(Pradeep Narayanan)  
Director

  
(Jyotsna Bhatnagar)  
President



  
Partner  
Membership Number: 079294



**PARTNERS IN CHANGE**  
**9B, VIJAY MANDAL ENCLAVE,**  
**KALU SARAI, NEW DELHI - 110016**  
**FOREIGN CONTRIBUTION ACCOUNT**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025**

EXPENDITURE	Rs.....P.	INCOME	Rs.....P.
<b>Programme Expenses</b>		<b>Responsible Business Initiative (Unutilized)</b>	
<b>Research &amp; Evaluation</b>		As per Schedule - B	53,81,609.46
<b>I. Educating on Non Financial Corporate Disclosures-I</b>		<b>Grant</b>	
1 Company Studies	1,752.00	a. From Vital Strategies, USA	14,69,445.00
2 Consultation on worker lead Think Tank	8,614.00	b. From Fair Trade, Germany	59,40,795.00
3 Consultations on Index	1,20,684.00	c. Southern Voices for Global Development, UK	1,93,08,972.00
4 Core & Consultants	6,44,541.00		2,67,19,212.00
5 Indirect Cost	1,22,361.00		
	8,97,952.00	<b>Interest from Bank</b>	
<b>II. Educating on Non Financial Corporate Disclosures-II</b>		a. Interest on Saving Bank Account	1,35,884.00
1 Consultations on Index	3,98,185.00	b. Interest from Fixed Deposit	4,45,320.00
2 Core & Consultant	57,57,525.00		5,81,204.00
3 CSO Capacity Building Program	14,79,846.00	<b>Provision for Depreciation</b>	1,08,831.00
4 Engagement with Other Stakeholders	7,99,882.00		
5 Indirect Expenses	5,09,238.44		
6 Reports on Climate Change and Inequality	1,17,757.00		
7 Reports on Inclusion Trends	2,43,318.00		
8 Worker Led Community Resilience Cohort	7,77,600.00		
	1,00,83,351.44		
<b>III. MSME Programme II</b>			
1 Core Project Staff Salaries	89,486.00		
2 Indirect Cost	11,781.00		
3 Participant Travel	27,321.00		
4 Research & Analysis for Developing Textiles Index	65,000.00		
	1,93,588.00		
<b>IV. MSME Programme III</b>			
1 Project Technical Advisor	7,63,180.00		
2 Team Leader	4,89,046.00		
3 Project Finance Officer	4,48,449.00		
4 Senior Accounts officer	2,16,000.00		
5 Staff Travel - Networking	48,083.00		
6 Staff Assign to the Project	1,792.00		
7 Workshop With MSMEs and MSMEs Finding	26,389.00		
8 Travel - Networking	66,152.00		
<b>Carried Over: Rs</b>	<b>20,59,091.00</b>	<b>Carried Over: Rs</b>	<b>3,27,90,856.46</b>



*Handwritten signatures and initials in blue ink, including 'N. Pr...' and 'M...'.*

EXPENDITURE		Rs.....P.	INCOME	Rs.....P.
Brought Forward: Rs	20,59,091.00	1,11,74,891.44	Brought Forward: Rs	3,27,90,856.46
9 Local Transportation (Over 200 Kms)	38,994.00			
10 Local Transportation (Workshop With MSMEs)	59,975.00			
11 Local Travel (Participants Travel)	1,27,876.00			
12 Local Transportation (General)	9,392.00			
13 Office Rent (State Office)	1,30,000.00			
14 Office Rent (Central)	86,400.00			
15 Office Supplies & Consumables	31,578.00			
16 Telecoms, Utilities & Maintenance (TN)	80,924.00			
17 Central Office Telecoms, Utilities & Maintenance	90,647.00			
18 Research & Analysis for Developing Textiles Index	11,22,750.00			
19 Cost of Conference, Meetings & Workshops (MSMEs on the Index)	1,24,056.00			
20 Cost of Conference, Meetings & Workshops (MSMEs on Finding)	76,474.00			
21 Indirect Costs	4,56,843.00	44,95,000.00		
<b>V. Awareness Building on Workers' Well Being</b>				
Staff Time- Targeted Engagement & Network Building		50,000.00		
<b>VI. Awareness Programme for Development Stakeholders</b>				
1 Capacity Building Programs	3,77,600.00			
2 Engagement with Stakeholders	7,90,660.00			
3 Indirect Expenses (APDS)	3,739.00			
4 Personnel Cost (APDS)	1,22,302.00			
5 Personnel Cost- Researcher	2,40,000.00	15,34,301.00		
<b>VII. Youth Awareness Programme</b>				
Indirect Expenses		2,254.42		
<b>Depreciation</b>		1,08,831.00		
<b>Responsible Business Initiative (Unutilized)</b>				
(Schedule - B)		1,54,25,578.60		
<b>TOTAL</b>	<b>RS.</b>	<b>3,27,90,856.46</b>	<b>TOTAL</b>	<b>RS.</b>
				<b>3,27,90,856.46</b>

Grand Plaza, Frazer Road  
Patna, September 25, 2025

*N. Pradeep*  
*Nicole Menezes*

*Nicole Menezes*  
(Nicole Menezes)  
Secretary

*N. Pradeep*  
(Pradeep Narayanan)  
Director

*Jyotsna Bhatnagar*  
(Jyotsna Bhatnagar)  
President



In terms of our separate report of even date  
For Jha & Associates  
Chartered Accountants  
Firm Registration Number: 01195C  
Membership Number: 079294  
*Partner*



**PARTNERS IN CHANGE**  
**9B, VIJAY MANDAL ENCLAVE,**  
**KALU SARAI, NEW DELHI - 110016**  
**FOREIGN CONTRIBUTION ACCOUNT**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025**

RECEIPTS	Rs.....P.	PAYMENTS	Rs.....P.
<b>Opening Balances</b>		<b>Programme Expenses</b>	
a. Cash in hand 10,036.00		<b>Research &amp; Evaluation</b>	
b. In Saving Bank Account with		<b>I. Educating on Non Financial Corporate Disclosures-I</b>	
IDBI Bank New Delhi - A/c No. 0011104000622585 32,98,117.44		1 Company Studies 1,752.00	
SBI New Delhi - A/c No. 40016337789 83,175.84		2 Consultation on worker lead Think Tank 8,614.00	
c. DD/Cheque/Currency in Hand 4,134.00		3 Consultations on Index 1,20,684.00	
d. In Fixed Deposit With		4 Core & Consultants 6,44,541.00	
IDBI Bank, New Delhi 44,71,939.22		5 Indirect Cost 1,22,361.00	8,97,952.00
e. In Current Account with HO 80,016.78	79,47,419.28		
<b>Grant</b>		<b>II. Educating on Non Financial Corporate Disclosures-II</b>	
a. From Vital Strategies, USA 14,69,445.00		1 Consultations on Index 3,98,185.00	
b. From Fair Trade, Germany 59,40,795.00		2 Core & Consultant 57,57,525.00	
c. Southern Voices for Global Development, UK 1,93,08,972.00	2,67,19,212.00	3 CSO Capacity Building Program 14,79,846.00	
<b>Interest from Bank</b>		4 Engagement with Other Stakeholders 7,99,882.00	
a. Interest on Saving Bank Account 1,35,884.00		5 Indirect Expenses 5,09,238.44	
b. Interest from Fixed Deposit 4,45,320.00	5,81,204.00	6 Reports on Climate Change and Inequality 1,17,757.00	
		7 Reports on Inclusion Trends 2,43,318.00	
		8 Worker Led Community Resilience Cohort 7,77,600.00	1,00,83,351.44
<b>Loans &amp; Advances</b>		<b>III. MSME Programme II</b>	
a. Salary Advance 1,49,400.00		1 Core Project Staff Salaries 89,486.00	
b. Advance to Others 39,350.00		2 Indirect Cost 11,781.00	
c. Tax Deducted At Source 15,594.90	2,04,344.90	3 Participant Travel 27,321.00	
		4 Research & Analysis for Developing Textiles Index 65,000.00	1,93,588.00
<b>Current Liabilities</b>		<b>IV. MSME Programme III</b>	
a. TDS Payable 43,455.00		1 Project Technical Advisor 7,63,180.00	
b. EPF Payable 16,718.00		2 Team Leader 4,89,046.00	
c. ESI Payable 2,101.00		3 Project Finance Officer 4,48,449.00	
d. Expenses Payable 81,980.00	1,44,254.00	4 Senior Accounts officer 2,16,000.00	
		5 Staff Travel - Networking 48,083.00	
		6 Staff Assign to the Project 1,792.00	
		7 Workshop With MSMEs and MSMEs Finding 26,389.00	
		8 Travel - Networking 66,152.00	
<b>Carried Over: Rs</b>	<b>3,55,96,434.18</b>	<b>Carried Over: Rs</b>	<b>20,59,091.00</b>
			<b>1,11,74,891.44</b>



*Signature*  
*N. P. S.*  
*Manager*

RECEIPTS	Rs.....P.	PAYMENTS	Rs.....P.
Brought Forward: Rs	3,55,96,434.18	Brought Forward: Rs	20,59,091.00
		9 Local Transportation (Over 200 Kms)	38,994.00
		10 Local Transportation (Workshop With MSMEs)	59,975.00
		11 Local Travel (Participants Travel)	1,27,876.00
		12 Local Transportation (General)	9,392.00
		13 Office Rent (State Office)	1,30,000.00
		14 Office Rent (Central)	86,400.00
		15 Office Supplies & Consumables	31,578.00
		16 Telecoms, Utilities & Maintenance (TN)	80,924.00
		17 Central Office Telecoms, Utilities & Maintenance	90,647.00
		18 Research & Analysis for Developing Textiles Index	11,22,750.00
		19 Cost of Conference, Meetings & Workshops (MSMEs on the Index)	1,24,056.00
		20 Cost of Conference, Meetings & Workshops (MSMEs on Finding)	76,474.00
		21 Indirect Costs	4,56,843.00
		<b>V. Awareness Building on Workers' Well Being</b>	
		Staff Time- Targeted Engagement & Network Building	50,000.00
		<b>VI. AwarenessProgramme for Development Stakeholders</b>	
		1 Capacity Building Programs	3,77,600.00
		2 Engagement with Stakeholders	7,90,660.00
		3 Indirect Expenses (APDS)	3,739.00
		4 Personnel Cost (APDS)	1,22,302.00
		5 Personnel Cost- Researcher	2,40,000.00
		<b>VII. Youth Awareness Programme</b>	
		Indirect Expenses	2,254.42
		<b>Loans &amp; Advances</b>	
		a. Salary Advance	2,14,000.00
		b. Advance to Others	1,575.00
		c. Tax Deducted At Source	47,319.50
Carried Over: Rs	3,55,96,434.18	Carried Over: Rs	1,75,19,341.36



H.P. +  
 M. S.




RECEIPTS	Rs.....P.	PAYMENTS	Rs.....P.
Brought Forward: Rs	3,55,96,434.18	Brought Forward: Rs	1,75,19,341.36
		Current Liabilities & Provisions	
		a. TDS Payable	81,821.00
		b. EPF Payable	48,551.00
		c. ESI Payable	2,039.00
		d. Expenses Payable	270.00
			1,32,681.00
		Closing Balance	
		a. Cash in hand	5,109.00
		b. In Saving Bank Account with	
		IDBI Bank New Delhi - A/c No. 0011104000622585	69,30,078.72
		SBI New Delhi - A/c No. 40016337789	22,54,948.30
		c. In Fixed Deposit With	
		IDBI Bank, New Delhi	86,58,664.12
		d. In Current Account with HO	95,611.68
			1,79,44,411.82
<b>TOTAL RS.</b>	<b>3,55,96,434.18</b>	<b>TOTAL RS.</b>	<b>3,55,96,434.18</b>


Grand Plaza, Frazer Road  
Patna, September 25, 2025

  
(Nicole Menezes)  
Secretary

  
(Pradeep Narayanan)  
Director

  
(Jyotsna Bhatnagar)  
President



In terms of our separate report of even date  
For Jha & Associates  
Chartered Accountants  
Firm Registration Number: 01195C  
  
Partner  
Membership Number: 079294



**PARTNERS IN CHANGE**  
**9B, VIJAY MANDAL ENCLAVE,**  
**KALU SARAI, NEW DELHI - 110016**  
**FOREIGN CONTRIBUTION ACCOUNT**

**SCHEDULE:-A: PROPERTY PLANT AND EQUIPMENT**

SL No.	DESCRIPTION OF ASSETS	RATE OF DEPRECIATION	WRITTEN DOWN VALUE			DEPRECIATION FOR THE YEAR	NET BLOCK AS AT 31.03.2025
			AS ON 01.04.2024	ADDITION (DELETION) DURING THE YEAR	TOTAL		
1	Computer/Laptop/Printer	40%	1,70,965.00	(1,920.00)	1,69,045.00	67,618.00	1,01,427.00
2	Office Equipment	15%	55,492.00	(2,630.00)	52,862.00	7,929.00	44,933.00
3	Furniture & Fixtures	10%	79,537.00	(663.00)	78,874.00	7,887.00	70,987.00
4	Vehicle - Two Wheeler	15%	40,825.00	-	40,825.00	6,124.00	34,701.00
5	Fire Extinguisher	15%	7,272.00	-	7,272.00	1,091.00	6,181.00
6	Computer Softwares	40%	45,454.00	-	45,454.00	18,182.00	27,272.00
	<b>TOTAL (A)</b>	<b>RS.</b>	<b>3,99,545.00</b>	<b>(5,213.00)</b>	<b>3,94,332.00</b>	<b>1,08,831.00</b>	<b>2,85,501.00</b>

**SCHEDULE:-B: RESPONSIBLE BUSINESS INITIATIVE**

SL.NO.	PROGRAMMES	AS AT 31.03.2024	AS AT 31.03.2023
1	Labour Focussed Programme	1,54,25,578.60	53,81,609.46
	<b>TOTAL (B)</b>	<b>1,54,25,578.60</b>	<b>53,81,609.46</b>



N. P. →