

Independent Auditor's Report

The Trustees

Gut Microbiota and Probiotic Science Foundation (India)

Report on the Financial Statements

### Opinion

We have audited the accompanying financial statements of M/s. Gut Microbiota and Probiotic Science Foundation (India) which comprises the Balance Sheet as at March 31, 2025, Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanations given to us.

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAS) as per applicable financial reporting framework. 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 Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements as per applicable financial reporting framework 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 opinion.

### Responsibility of Management for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the entity in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered accountant of India Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance error and are considered material if, individually or in the aggregate, they could reasonably be expected to

Gurgaon Office: 838, Sector-38, Opp. Huda Market, Gurgaon-122001, Tel +91-124- 4342200, E-mail: [its@taxconindia.com](mailto:its@taxconindia.com)

Delhi Office: 379, 3<sup>rd</sup> Floor, Aggarwal, Millennium Tower-II, Netaji Subhash Place, Pitampura, New Delhi-110034 India.

Phone: 091-11-2731795, 091-011-47083060

E-mail : [pct@rediffmail.com](mailto:pct@rediffmail.com), [atul@servicetax.net](mailto:atul@servicetax.net), website: [www.apra.firm.in](http://www.apra.firm.in)

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• HIMACHAL PRADESH



influence the economic decisions of users taken on the basis of these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Trust's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet and Income and expenditure account, dealt with by this Report are in agreement with the books of account.
- d. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (a) In the case of the Balance Sheet, of the state of affairs of the trust as at March 31, 2025; and
  - (b) In the case of the Income and Expenditure account, of the excess of Expenditure over income of the trust for the year ended on that date.

For APRA & Associates LLP

Chartered Accountants

Firm Regn. NO. 01 1078N/N500004

*Anil Kumar Sharma*

Anil Kumar Sharma

Partner

M. No. 516271

UDIN: **255162718NK NDK 6245**

Place: Gurgaon

Date: 30.09.2025



**Gut Microbiota and Probiotic Science Foundation (INDIA)**  
**Balance Sheet as at March 31, 2025**

(All amounts are in Indian rupees unless otherwise stated.)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
<b>I. LIABILITIES</b>			
<b>Reserves &amp; Surplus:</b>			
Corpus Fund/Capital Reserve	3	18,000	18,000
Income Over Expenditure	4	(14,70,754)	91,07,956
<b>Current Liabilities</b>			
(a) Trade Payable	5		
-Total outstanding dues of micro enterprises and small enterprises		90,908	87,860
-Total outstanding dues of others		30,62,908	9,23,137
(b) Other Current Liabilities	6	1,83,963	1,70,155
		<b>18,85,025</b>	<b>1,03,07,108</b>
<b>II. ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	7	18,08,115	1,02,42,011
Short-term loans and advances	8	76,910	65,097
		<b>18,85,025</b>	<b>1,03,07,108</b>

Summary of Significant Accounting Policies

2

The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached

For and on behalf of  
**APRA & Associates LLP**  
**Chartered Accountants**  
**Firm Regn.No.:0111078N/N500064**

*Anil Kumar Sharma*

Anil Kumar Sharma  
**(Partner)**  
 Membership No. **516271**



Date: **30.09.2025**  
 Place: Gurgaon

For and on behalf of  
**Gut Microbiota and Probiotic Science  
 Foundation (India)**

*Neerja Hajela*

Neerja Hajela  
**(General Secretary and Treasurer)**



Date: **30.09.2025**  
 Place: New Delhi

**Gut Microbiota and Probiotic Science Foundation (INDIA)**  
**Income & Expenditure Account for the year ended March 31, 2025**

*(All amounts are in Indian rupees unless otherwise stated.)*

Particulars	Note No.	Year ended March 31, 2025	Year ended March 31, 2024
<b>INCOME</b>			
<u>Direct Income:</u>			
Donation Received	9	-	1,84,84,608
<u>Indirect Income:</u>			
Other Income	10	2,79,103	1,73,369
		<b>2,79,103</b>	<b>1,86,57,977</b>
<b>EXPENSES</b>			
Admin. & Other Expenses	11	1,08,57,813	1,06,36,449
		<b>1,08,57,813</b>	<b>1,06,36,449</b>
<b>Excess of Income over Expenditure</b>		<b>(1,05,78,710)</b>	<b>80,21,528</b>
<i>(Transferred to reserves and surplus)</i>			

Summary of Significant Accounting Policies

2

The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached

For and on behalf of  
**APRA & Associates LLP**  
**Chartered Accountants**

Firm Regn.No.:011078N/N5000648

*Anil Kumar Sharma*

Anil Kumar Sharma

(Partner)

Membership No. 516271



Date: 30.09.2025

Place: Gurgaon

For and on behalf of  
**Gut Microbiota and Probiotic Science  
Foundation (India)**

*Neerja Hajela*

Neerja Hajela

(General Secretary and Treasurer)



Date: 30.09.2025

Place: New Delhi

**Gut Microbiota and Probiotic Science Foundation (INDIA)**  
**Statement of receipts and payments (foreign contribution) for the year ended March 31, 2025**  
**(All amounts are in Indian rupees unless otherwise stated.)**

RECEIPTS	Year ended	Year ended	PAYMENTS	Year ended	Year ended
	March 31, 2025	March 31, 2024		March 31, 2025	March 31, 2024
<b>Opening bank balance</b>			Expenditure on objects of the Foundation [Refer Note 11]	87,12,999	1,20,74,087
Bank accounts	1,02,42,011	36,58,121			
Donations received	-	1,84,84,608			
Interest earned on fixed deposits & Saving bank account	2,79,103	1,73,369			
			<b>Closing bank balance</b>		
			Bank accounts	18,08,115	1,02,42,011
	<b>1,05,21,114</b>	<b>2,23,16,098</b>		<b>1,05,21,114</b>	<b>2,23,16,098</b>

The accompanying notes are an integral part of the financial statements

As per our report of event date

For and on behalf of  
**APRA & Associates LLP**  
Chartered Accountants  
Firm Regn.No.:011078N/N500064

*Anil Sharma*

Anil Kumar Sharma  
**(Partner)**  
Membership No. 516271



Date: 30.09.2025  
Place: Gurgaon

For and on behalf of  
**Gut Microbiota and Probiotic Science Foundation (India)**

*Neerja Hajela*

Neerja Hajela  
**(General Secretary and Treasurer)**



Date: 30.09.2025  
Place: New Delhi

## **Gut Microbiota and Probiotic Science Foundation (INDIA)**

### **Notes forming part of the financial statements for the year ended on March 31,2025**

(All amounts in Rs. unless otherwise stated)

#### **1. Nature of operation**

Gut Microbiota and Probiotic Science Foundation (India) was registered as a society on November 9th,2011 by a group of scientists under the Societies Registration Act XX1 of 1860. The objective of the foundation is to provide a thrust to the science of Gut Microbiota and Probiotic Science Foundation (India) in the country, channelize International Knowledge and expertise in the field and promote collaborative research in the development of probiotics as well as foster and maintain research links with scientists of similar interest.

The objective of the society are charitable in nature and therefore are eligible for exemption under section 11 of the Act. The society also have the registration under section 12A and under section 80G of Income Tax Act.

#### **2. Summary of significant accounting policies**

##### **2.1. Basis of accounting and preparation of financial statements**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards issued by the Institute of chartered accountants of India.

All assets and liabilities have been classified as current or non-current based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, taking operating cycle as 12 months for the purpose of current — non-current classification of assets and liabilities.

##### **2.2. Use of estimates**

The preparation of the financial statements in conformity with applicable accounting standards requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the results of operation during the reporting period. Any revision to accounting estimates is recognised prospectively in current and future periods.

##### **2.3. Cash and cash Equivalents**

Cash and cash equivalents include cash in hand, balance with the banks.

##### **2.4. Direct Income**

Direct income is recognised on the receipt basis, the same includes donation received.

##### **2.5. Other Income**

Income from interest on balances with banks is recognised on the time proportion method taking into consideration the amount outstanding and the applicable interest rates.



**Gut Microbiota and Probiotic Science Foundation (INDIA)**  
**Notes forming part of the financial statements for the year ended March 31, 2025**  
*(All amounts are in Indian rupees unless otherwise stated.)*

**3. Corpus Fund/Capital Reserve**

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Opening Balance	18,000	18,000
Received during the year	-	-
	<b>18,000</b>	<b>18,000</b>

**4. Income Over Expenditure**

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Opening balance	91,07,956	10,86,428
Excess of Income over Expenditure	(1,05,78,710)	80,21,528
	<b>(14,70,754)</b>	<b>91,07,956</b>

**5. Trade Payable**

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Trade Payable		
-Total outstanding dues of micro enterprises and small enterprises	90,908	87,860
-Total outstanding dues of others	30,62,908	9,23,137
	<b>31,53,816</b>	<b>10,10,997</b>

Note: Dues to micro, small and medium enterprises as defined under the Micro, Small and Medium Enterprises Development Act (MSMED), 2006 to the extent identified and information available with the Company pursuant to section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006, details are mentioned below:

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	90,908	87,860
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amount paid to suppliers registered under the MSMED Act beyond the appointed day during the year	-	-
Interest paid other than under section 16 of MSMED Act to suppliers registered under the MSMED Act beyond the appointed day during the year	-	-
Interest paid under section 16 of MSMED Act to suppliers registered under the MSMED Act beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act for payment already made	-	-
Further interest remaining due and payable for earlier years	-	-



**Gut Microbiota and Probiotic Science Foundation (INDIA)**  
**Notes forming part of the financial statements for the year ended March 31, 2025**

*(All amounts are in Indian rupees unless otherwise stated.)*

**6. Other current liabilities**

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Statutory dues payable	1,83,963	1,70,155
	<b>1,83,963</b>	<b>1,70,155</b>

**7. Cash & Cash Equivalents**

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Cash in hand	-	-
Bank Balance*	18,08,115	1,02,42,011
	<b>18,08,115</b>	<b>1,02,42,011</b>

\*Bank balance includes two inactive ICICI Bank accounts (Current: ₹79,661; Savings: ₹47,450), for which bank statements are not available.

**8. Short Terms Loans and Advances**

Particulars	As at	As at
	March 31, 2025	March 31, 2024
TDS Recoverable	21,910	9,700
Prepaid Expenses	-	5,397
Security Deposit - Rent	50,000	50,000
Advance to Creditors	5,000	-
	<b>76,910</b>	<b>65,097</b>



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**Gut Microbiota and Probiotic Science Foundation (INDIA)**  
**Notes forming part of the financial statements for the year ended March 31, 2025**

(All amounts are in Indian rupees unless otherwise stated.)

**9. Donation**

Particulars	Year ended	Year ended
	March 31, 2025	March 31, 2024
Donation	-	1,84,84,608
	-	1,84,84,608

**10. Other Income**

Particulars	Year ended	Year ended
	March 31, 2025	March 31, 2024
Other Income	-	1,268
Bank Interest	2,79,103	1,72,101
	2,79,103	1,73,369

**11. Admin & Other Expenses**

Particulars	Year ended	Year ended
	March 31, 2025	March 31, 2024
Bank Charges	39,502	32,500
Conference & Seminar Expenses	66,80,970	68,94,028
Office Rent	4,28,340	4,28,340
Postage & Couriers Expenses	45,210	23,899
Printing & Stationary Expenses	4,52,184	8,482
Honorarium Expenses	22,15,181	20,37,358
Legal & Professional Services	8,57,795	10,45,518
Payment to Auditors*	93,687	90,152
Phone, fax & Internet Expenses	8,575	-
Business Promotion	35,805	57,431
Misc Expenditure	564	892
Rates & Taxes	-	17,849
	1,08,57,813	1,06,36,449

**Payment to Auditors\***

Payments to the auditors comprises

Statutory audit	77,896	74,900
Reimbursement of expenses	1,500	1,500
GST	14,291	13,752
	93,687	90,152

11. Previous year figures have been regrouped / reclassified wherever necessary to confirm to this year's classification

For and on behalf of  
**APRA & Associates LLP**  
Chartered Accountants  
Firm Regn.No.:0111078N/N500066

Anil Kumar Sharma  
(Partner)  
Membership No. 516271

Date: 30.09.2025  
Place: Gurgaon



For and on behalf of  
**Gut Microbiota and Probiotic Science Foundation (India)**

Neerja Hajela  
(General Secretary and Treasurer)

Date: 30.09.2025  
Place: New Delhi

