

INDEPENDENT AUDITOR'S REPORT

To the Members of **M/S. CHIRRAVURI RESEARCH FOUNDATION FOR HUMAN AND GLOBAL REFORMS**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **CHIRRAVURI RESEARCH FOUNDATION FOR HUMAN AND GLOBAL REFORMS** ("the Company"), which comprise the **Balance Sheet as at 31st March 2025**, the **Statement of Income and Expenditure** for the year then ended, and the **Notes to the Financial Statements**, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a **true and fair view**, in conformity with the accounting principles generally accepted in India, of:

- the **state of affairs** of the Company as at 31st March 2025; and
- the **deficit** for the year ended on that date.

Further, the Company is registered under **Section 8 of the Companies Act, 2013**, and accordingly its income and property are **to be applied solely** for the promotion of its objects. The Company is **prohibited from distributing its surplus to its members**, whether by way of dividend or otherwise.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") and have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Board of Directors is responsible for the other information included in the Annual Report. Our opinion does not cover the other information and we do not express any assurance thereon.

In connection with our audit, we have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India and the Accounting Standards specified under Section 133 of the Act. This responsibility includes:

- maintenance of adequate accounting records;
- safeguarding the assets of the Company;
- preventing and detecting frauds and other irregularities;

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- selection and consistent application of appropriate accounting policies;
- making reasonable and prudent estimates;
- designing, implementing, and maintaining adequate internal accounting controls.

The Directors are also responsible for ensuring **compliance with Section 8 of the Act**, including ensuring that the Company's income is applied exclusively to its objects and **not distributed to its members**.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is 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.

We exercise professional judgment and maintain professional skepticism throughout the audit.

We:

- identify and assess the risks of material misstatement;
- test internal controls relevant to the preparation of the financial statements;
- evaluate accounting policies and estimates;
- conclude on the appropriateness of the going concern basis;
- evaluate the overall presentation of the financial statements.

We communicate significant matters, including deficiencies in internal control, to those charged with governance.

Report on Other Legal and Regulatory Requirements

1. CARO 2020 Non-Applicability

The Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued under Section 143(11) of the Act, is **not applicable** to the Company, since it is licensed under **Section 8** of the Companies Act, 2013.

2. Directors' Disqualification – Section 164(2)

On the basis of written representations received from the Directors as on **31st March 2025**, and taken on record by the Board of Directors, none of the Directors is disqualified from being appointed as a director under Section 164(2) of the Act.

3. Reporting Under Section 143(3)

As required by Section 143(3) of the Act, we report that:

- (a) We have obtained all the information and explanations necessary.
- (b) Proper books of account have been kept.
- (c) The financial statements are in agreement with the books of account.
- (d) The financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) **Internal Financial Controls over Financial Reporting:**

In terms of MCA Notification dated **13 June 2017**, reporting under Section 143(3)(i) on Internal Financial Controls over Financial Reporting is **not applicable** to Section 8 Companies that fall within the exemption criteria. Therefore, we are **not required** to report on the adequacy and operating effectiveness of IFC for the Company.

4. Rule 11 – Companies (Audit & Auditors) Rules, 2014

As required by Rule 11, we report that:

- (i) The Company has no pending litigations impacting its financial position.
- (ii) The Company did not have any long-term or derivative contracts requiring provision.
- (iii) No amounts were required to be transferred to the Investor Education and Protection Fund.
- (iv) Management has represented that no funds have been advanced or received for the purpose of routing through intermediaries or ultimate beneficiaries. No such transactions were identified during the audit.
- (v) The Company has not declared or paid any dividend during the year and, being a Section 8 Company, is **prohibited** from declaring dividends under Section 8(1)(b).

For TNK & COMPANY.,
Chartered Accountants
Firm Reg No:025678S



CA Ramakoti Reddy Karra
Partner
Membership No. 262504
UDIN: 25262504BMLHBC9809
Place: Hyderabad
Date: 30/09/2025