

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF FLYINGDISC DEVELOPMENT FOUNDATION
REPORT ON THE FINANCIAL STATEMENTS**

1. Opinion	
A.	We have audited the accompanying Financial Statements of FLYINGDISC DEVELOPMENT FOUNDATION ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Income and Expenditure for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
B.	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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its Surplus for the year ended on that date.

2. Basis for Opinion	
	We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 Financial Statements.

3. Information other than the Financial statements and Auditor's report thereon	
	<p>The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.</p> <p>Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.</p> <p>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</p>



financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

4. Management's Responsibility for the Financial Statements

A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

B. 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 is also responsible for overseeing the Company's financial reporting process.

5. Auditor's Responsibilities for the Audit of the Financial Statements

A. 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.

B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i) 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.



	ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
	iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
	iv) 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 Company's ability 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
	v) 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
C.	Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.
D.	We 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.
E.	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.

II. Report on Other Legal and Regulatory Requirements

1.	As required by Section 143(3) of the Act, based on our audit 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, the Statement of Income and Expenditure dealt with by this Report are in agreement with the relevant books of account.
D.	In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
E.	On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
F.	The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2025.
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 has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
	iii) There are no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.
	iv) a. Management has represented that to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, 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. Management has represented that to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, 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 we have considered those reasonable and appropriate in the circumstances, nothing has come to the notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (c) contain any material mis-statement.
	iv) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

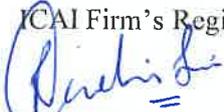


Rajan, Chakravarthy & Associates
CHARTERED ACCOUNTANTS

E-605, GREATER KAILASH – II
NEW DELHI – 110048
TEL : 29212356, 29213416
e-mail : contact@rcadelhi.com
Website : www.rcadelhi.in

2.	The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act is not applicable.
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For **Rajan, Chakravarthy & Associates**
Chartered Accountants
ICAI Firm's Registration No. 011670N


(Ruchi Suri)



Partner

Membership Number: 521178

Place: New Delhi

Date: 08-08-2025

UDIN: 25521178 B MOVZF4299

Flyingdisc Development Foundation

A Company incorporated under section 8 of the Companies Act, 2013

Limited by Guarantee and not having Share Capital

CIN : U85300DL2019NPL351223

Balance Sheet as at 31 March 2025

	Note	As at 31-March-2025 (In Rs.'00)	As at 31-March-2024 (In Rs.'00)
<u>FUNDS AND LIABILITIES</u>			
Fund Balances			
Reserves & Surplus	3	36,734.34	16,653.38
Provisions for Amount accumulated and set apart for future utilization		-	16,186.09
Current Liabilities			
Payables	4	1,154.16	66.61
Other Current Liabilities	5	1,502.14	1,399.77
		39,390.64	34,305.85
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets			
Property, Plant & Equipment	6	2,631.97	3,094.81
Current Assets			
Cash and Cash Equivalents	7	33,338.30	29,567.83
Receivables	8	-	118.80
Short-Term Loans and Advances	9	3,420.37	1,524.41
		39,390.64	34,305.85

Company overview and Significant Accounting Policies

1 & 2

As per our report of even date

For Rajan, Chakravarthy & Associates

Chartered Accountants

Firm Regn No: 017670N



Ruchi Suri

Partner

Membership No. 521178

Place: New Delhi

Date: 08 August 2025

For and on behalf of the Board of Directors of
Flyingdisc Development Foundation
Benoy Stephen Devanesan

Director

DIN: 08478449

Place: New Delhi

Date: 08 August 2025


Rohit Kohli

Director

DIN: 08968036

Place: New Delhi

Date: 08 August 2025

Flyingdisc Development Foundation

A Company incorporated under section 8 of the Companies Act, 2013

Limited by Guarantee and not having Share Capital

CIN : U85300DL2019NPL351223

Income and Expenditure Account for the year ended 31 March 2025

	Note	For the year ended 31-March-2025 (In Rs.'00)	For the year ended 31- March-2024 (In Rs.'00)
INCOME			
Income from Donation	10	1,45,339.33	53,245.70
Other Income	11	4,373.95	8,245.20
Total		1,49,713.28	61,490.90
EXPENDITURE			
Employee Benefits Expenses	12	5,871.93	3,894.42
Depreciation and Amortisation Expense	13	462.84	177.46
Sports and Activities Expenses	14	1,22,550.40	33,358.71
General & Administrative Expenses	15	16,933.24	9,946.78
Total		1,45,818.41	47,377.37
Excess of Expenditure over Income		3,894.87	14,113.53
Amount transferred to/from reserves u/s 11		(16,186.09)	3,500.00
Surplus/(Deficit) carried over to Balance Sheet		20,080.96	10,613.53

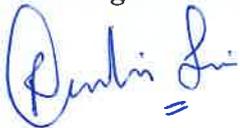
Company overview and Significant Accounting Policies

1 & 2

As per our report of even date

**For Rajan, Chakravarthy & Associates
Chartered Accountants**

Firm Regn No: 017670N



Ruchi Suri

Partner

Membership No. 521178

Place: New Delhi

Date: 08 August 2025



**For and on behalf of
Flyingdisc Development Foundation**

Benoy Stephen Desai

Director

DIN: 08478449

Place: New Delhi

Date: 08 August 2025



Rohit Kohli

Director

DIN: 08968036

Place: New Delhi

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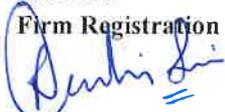
FLYINGDISC DEVELOPMENT FOUNDATION
A COMPANY INCORPORATED UNDER SECTION 8 OF THE COMPANIES ACT, 2013
LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL
CIN : U85300DL2019NPL351223
CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2025

Particulars	For the Year Ended March 31, 2025 (Rs.'00)	For the Year Ended March 31, 2024 (Rs.'00)
Cash flows from operating Activities		
Surplus as per Income & Expenditure Account	3,894.87	14,113.53
Non-cash adjustment & adjustments for other activities:		
Depreciation/ amortization	462.84	177.46
Interest income	(1,287.92)	(1,039.20)
Operating profit before working capital changes	3,069.79	13,251.79
Movements in working capital :	-	-
Increase/ (Decrease) in trade payables	1,087.55	20.71
Increase/ (Decrease) in other current liabilities	102.37	921.07
Decrease / (Increase) in trade receivables	118.80	(118.80)
Decrease / (Increase) short term loans and advances	(1,895.96)	(1,246.41)
Net cash flow from/ (used in) operating activities (A)	2,482.55	12,828.36
Cash flows from investing activities		
Sale of fixed assets, including CWIP and capital advances	-	-
Purchase of fixed assets, including CWIP and capital advances	-	(2,926.50)
Decrease/(Increase) in Fixed Deposits	-	(15,000.00)
Interest received	1,287.92	1,039.20
Net cash flow from/ (used in) investing activities (B)	1,287.92	(16,887.30)
Cash flows from financing activities		
Increase/ (Repayment) of borrowings (net)	-	-
Interest paid	-	-
Net cash flow from/ (used in) in financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A + B + C)	3,770.47	(4,058.94)
Cash and cash equivalents at the beginning of the period	14,567.83	18,626.77
Cash and cash equivalents at the end of the period	18,338.30	14,567.83
Components of cash and cash equivalents		
Cash on hand	-	-
Cheques/ drafts on hand	-	-
With banks- on current account	15,074.16	11,399.61
With banks- on Saving Bank	3,264.14	3,168.22
- unpaid matured deposits	-	-
Total cash and cash equivalents (Note 12)	18,338.30	14,567.83
Summary of significant accounting policies	-	-

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

As per our report of even date
for Rajan, Chakravarthy & Associates
Chartered Accountants

Firm Registration No.017670N



Ruchi Suri

Partner

Membership No.: 521178

Place : New Delhi

Date : 08 August 2025



For and on behalf of the Board of Directors of
Flyingdisc Development Foundation

Benoy Stephen Devadasan

Director

DIN: 08478449

Place: New Delhi

Date : 08 August 2025

Rohit Kohli

Director

DIN: 08968036

Place: New Delhi

Date : 08 August 2025



Flyingdisc Development Foundation

A Company incorporated under section 8 of the Companies Act, 2013

Limited by Guarantee and not having Share Capital

CIN : U85300DL2019NPL351223

NOTES TO THE FINANCIAL STATEMENTS

1. Company Overview

Flyingdisc Development Foundation (“Company”) is a Company Limited by Guarantee not having Sharing Capital incorporated under Section 8 of the Companies Act, 2013. The Company was incorporated on June 11, 2019 with the object to spread the sport of Ultimate Frisbee across India.

2. Significant Accounting Policies

i) Basis of Preparation

These Financial Statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. These financial statements are prepared to comply in all material aspects with the accounting standards notified under section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other provisions of the Companies Act, 1956.

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the Schedule VI to the Companies act, 1956. Based on the nature of the products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

ii) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue will be reliably measured.

Grants and donations for specific projects are recognized as income to the extent utilized during the year as per the terms of agreement/sanitation and unutilized amounts are carried forward and disclosed under “Un-utilized restricted fund balances” until the actual expenditure is incurred.

Interest Income is recognized on accrual basis when there is reasonable certainty of its ultimate realization/collection.

iii) Tangible and Intangible Assets

Tangible Assets are stated at acquisition cost, net of accumulated depreciation.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Intangible Assets are stated at acquisition cost, net of accumulated amortization. Intangible assets are amortised on a straight line basis over their estimated useful lives. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.



Flyingdise Development Foundation

A Company incorporated under section 8 of the Companies Act, 2013

Limited by Guarantee and not having Share Capital

CIN : U85300DL2019NPL351223

NOTES TO THE FINANCIAL STATEMENTS

i) Depreciation

Depreciation is provided on a pro-rata basis on the written down method based on following Useful life of the asset:

	Useful Life
Vehicles	8-years
Furniture & Fixtures	10-years
Office Equipments	5-years
Computers Hardware	3-years
Intangibles (Software)	3-years

ii) Foreign Currency Transactions

Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period.

Exchange differences on restatement of all other monetary items are recognised in the Statement of Profit and Loss.

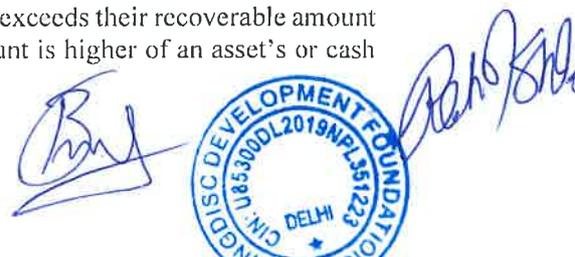
iii) Employee Benefits

a) Short Term Employee Benefits

Short term employee benefits are recognised in the year during which the services have been rendered.

iv) Impairment of Assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash



Flyingdisc Development Foundation

A Company incorporated under section 8 of the Companies Act, 2013

Limited by Guarantee and not having Share Capital

CIN : U85300DL2019NPL351223

NOTES TO THE FINANCIAL STATEMENTS

generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

v) Provisions and Contingencies

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.



A handwritten signature in blue ink, appearing to be "BN".



A handwritten signature in blue ink, appearing to be "Rajesh".

Flyingdisc Development Foundation

A Company incorporated under section 8 of the Companies Act, 2013

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CIN : U85300DL2019NPL351223

Notes to Financial Statements for the year ended 31 March 2025

PARTICULARS	As at 31-March-2025 (In Rs.'00)	As at 31-March-2024 (In Rs.'00)
3. Reserves & Surplus		
Surplus (In statement of Profit and Loss)		
Opening Balance	16,653.38	6,039.85
Add: Excess of Income over Expenditure/(Expenditure over Income)	20,080.96	10,613.53
Closing Balance	36,734.34	16,653.38
4. Payables		
(Refer note 21)		
- Dues to MSME's	-	-
-Other trade payables	1,154.16	66.61
	1,154.16	66.61
5. Other Current Liabilities		
Expenses Payable	803.00	820.00
TDS Payable	699.14	579.77
	1,502.14	1,399.77
7. Cash and Cash Equivalents		
Cash in Hand	-	-
Balance with Schedule Banks		
-On Current Accounts	15,074.16	11,399.61
-On Saving Accounts	3,264.14	3,168.22
Other Bank Balances		
-Long term deposits with maturity less than 12	15,000.00	15,000.00
	33,338.30	29,567.83
8. Receivables		
(Refer note 20)		
Considered Good-Unsecured	-	118.80
Considered Doubtful-Unsecured	-	-
	-	118.80
9. Short-Term Loans and Advances		
TDS Recoverable	306.45	634.92
Interest Accrued but not due	1,799.57	755.30
Advances recoverable in cash or in kind	1,314.35	134.19
	3,420.37	1,524.41



Flyingdisc Development Foundation

A Company incorporated under section 8 of the Companies Act, 2013

Limited by Guarantee and not having Share Capital

CIN : U85300DL2019NPL351223

Notes to Financial Statements for the year ended 31 March 2025

6. Property, Plant & Equipment

Rs. In'00

Particulars	Gross block (at cost)				Depreciation block				Net block	
	As at 01-April-2024	Additions	Sale/Adjustment	As at 31-March-2025	As at 01-April-2024	For the Year	On Deductions	As at 31-March-2025	As at 31-March-2025	As at 31-March-2024
Furniture & Office Equipments	174.00	-	-	174.00	112.73	33.06	-	145.79	28.21	61.27
Computers	588.40	-	-	588.40	476.61	82.26	-	558.87	29.53	111.79
Vehicles	2,926.50	-	-	2,926.50	4.75	347.52	-	352.27	2,574.23	2,921.75
Total	3,688.90	-	-	3,688.90	594.09	462.84	-	1,056.93	2,631.97	3,094.81

Previous Year

762.40

2,926.50

-

3,688.90

345.77

248.32

-

594.09

3,094.81

518.48



Flyingdisc Development Foundation
A Company incorporated under section 8 of the Companies Act, 2013
Limited by Guarantee and not having Share Capital
CIN : U85300DL2019NPL351223

Notes to Financial Statements for the year ended 31 March 2025

PARTICULARS	For the year ended 31- March-2025 (In Rs.'00)	For the year ended 31- March-2024 (In Rs.'00)
<u>10. Income from Donation</u>		
Donation	65,299.33	41,767.64
CSR Grants	80,040.00	11,478.06
	1,45,339.33	53,245.70
<u>11. Other Income</u>		
Interest from Bank	1,287.92	1,039.20
Coaching Fee	2,994.00	7,206.00
Balances written back	92.03	-
	4,373.95	8,245.20
<u>12. Employee Benefits Expenses</u>		
Salary	2,064.00	3,066.00
Staff Welfare Expenses	3,807.93	828.42
	5,871.93	3,894.42
<u>13. Depreciation and Amortisation Expense</u>		
Depreciation	462.84	177.46
	462.84	177.46



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CIN : U85300DL2019NPL351223
Notes to Financial Statements for the year ended 31 March 2025

PARTICULARS	For the year ended 31- March-2025 (In Rs.'00)	For the year ended 31- March-2024 (In Rs.'00)
<u>14. Sports and Activities Expenses</u>		
Coaching & Training	55,006.98	11,854.38
Sports Material	14,878.31	2,923.66
First Aid and Medical	213.15	242.59
Tournament Expenses	23,255.98	3,867.24
Travelling & Conveyance	6,045.54	2,723.73
Service Charges	2,797.00	5,453.39
Workshops and short term projects	-	1,416.58
External events and exposure	16,431.32	4,318.44
Scholarships & Competition Prizes	3,360.83	558.70
Misc. Expenses	561.29	
	1,22,550.40	33,358.71

15. General & Administrative Expenses

Auditor's Remuneration (Excluding GST)

- Statutory Audit Fees	350.00	350.00
-Other Matters	1,079.70	220.00
Telephone and Internet Expense	171.13	97.21
Legal and Professional Expense	3,617.20	1,882.28
Bank Charges	552.43	503.59
Office Expense	1,047.03	2,218.49
Rent	1,988.00	1,950.00
Electricity Expenses	54.99	113.22
Rates and Taxes	64.14	102.60
Repair & Maintenance	689.23	450.30
Printing & Stationery	704.75	330.70
IT related expenses	6,614.64	1,728.39
Total	16,933.24	9,946.78



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Flyingdisc Development Foundation

A Company incorporated under section 8 of the Companies Act, 2013

Limited by Guarantee and not having Share Capital

CIN : U85300DL2019NPL351223

NOTES TO THE FINANCIAL STATEMENTS

16. Related Party Disclosures**I. Key Management Personnel**

Benoy Stephen Devanesan, Director

Shishir Gupta, Director

Rohit Kohli, Director

II. Transactions/ Balances with related parties during the current year in the ordinary course of business:

Particulars	31 March 2025 (Rs.'00)	31 March 2024 (Rs.'00)
Salary	2,064.00	3,066.00
Coaching & Training	3,600.00	-
Travelling & Conveyance	279.00	-
Total	5,943.00	3,066.00

17. The Company is registered under section 12AA of the Income Tax Act. As per the provisions of section 11 it has applied 85% of its income towards activities mentioned in section 2(15) of the Income Tax Act, 1961. Accordingly, no provisions for Income Tax is required for Current Tax Expense and no deferred tax (asset or liability) is recognized in respect of timing differences.

18. Ratio Analysis

Ratio	Numerator /Denominator	31.03.2025	31.03.2024	% Variance	Reason for Variance
Current Ratio	Current Assets/ Current Liabilities	14.82	21.28	-30.31%	Increase in Trade Payables

*Debtors Turnover Ratio, Trade Receivable Turnover Ratio, Trade Payable Turnover Ratio, Net Capital Turnover Ratio, Net Profit Ratio, Return on Capital Employed Ratio, Debt Equity Ratio, Inventory Turnover Ratio, Return on Investment Ratio and Debt Service Coverage Ratio are not relevant to the Company as the Company is a not for profit organization or does not have transactions..

19. Debtors Ageing:

Particulars	31-March-2025 (Rs.'00)		31-March-2024 (Rs.'00)	
	Undisputed	Disputed	Undisputed	Disputed
-Unsecured Considered Good				



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NOTES TO THE FINANCIAL STATEMENTS

Less than 1-Year	-	-	118.80	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
>3-Years	-	-	-	-
Total	-	-	118.80	-

20. **Creditors Ageing**

Particulars	31-March-2025 (Rs.'00)		31-March-2024 (Rs.'00)	
	MSME	Others	MSME	Others
Undisputed				
Less than 1-Year	-	1,154.16	-	66.61
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
>3-Years	-	-	-	-
Total	-	1,154.16	-	66.61

21. **Unspent Reserves under section 11 of the Income Tax Act, 1961**

Particulars	Year ended March 31, 2025 Rs.'00	Year ended March 31, 2024 Rs.'00
Opening Balance	16,186.09	12,686.09
Add: Provision created during the year	-	3,500.00
Less: Amount utilized during the year	16,186.09	-
Closing Balance	-	16,186.09

22. **Other Statutory Information:**

- The Company does not have any Benami property, where any proceedings has been initiated or pending against the company for holding any Benami Property.
- The Company has not been declared a wilful defaulter by any bank or financial institution
- The Company does not have any transaction with companies struck off
- The Company has not traded or invested in Cypto Currency or Virtual Currency during the year
- The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall-
 - 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



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NOTES TO THE FINANCIAL STATEMENTS

- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vi. 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:
- 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.
- vii. The Company does not have any transaction which is not recorded in the books of accounts; and which has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961
- viii. The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further no instance of audit trail feature being tampered with was noted in respect of the software. Additionally, the Company has recorded and preserved audit trail in full compliance with the requirements of section 128(5) of the Companies Act, 2013, in respect of the financial year 2024 to the extent it was enabled.

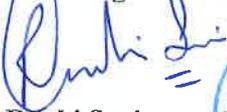
23. Previous figures have been regrouped or rearranged wherever necessary.

As per our report of even date

For Rajan, Chakravarthy & Associates

Chartered Accountants

Firm Regn. No.: 017670N



Ruchi Suri

Partner

Membership No. 521178

Place: New Delhi

Date: 08 August 2025



For and on behalf of the Board of Directors



Benoy Stephen Devanesan

Director

DIN: 08478449

Place: New Delhi

Date: 08 August 2025



Rohit Kohli

Director

DIN: 08968036

Place: New Delhi

Date: 08 August 2025

FLYINGDISC DEVELOPMENT FOUNDATION

Corporate Identification Number : U85300DL2019NPL351223

RECEIPTS AND PAYMENTS ACCOUNT FOR YEAR ENDED MARCH 31, 2025

RECEIPTS	For the year ended 31-March-2025 (In Rs.'00)		PAYMENTS	For the year ended 31-March-2025 (In Rs.'00)	
Opening Balance - Bank			Employee Benefit Expenses:		
-On Current Accounts	11,399.61		Salary	2,344.00	
-On Saving Accounts	3,168.22		Staff Welfare Expenses	3,807.93	6,151.93
-On Fixed Deposits	15,000.00	29,567.83	Sports and Activity Expenses		
Receipts from Donations:			Coaching & Training	55,006.98	
Donation	65,332.05		Sports Material	13,903.90	
CSR Grants	80,040.00	1,45,372.05	First Aid and Medical	213.15	
Coaching Fees Received		3,112.80	Tournament Expenses	23,301.68	
Interest Income		243.65	Travelling & Conveyance	7,270.26	
TDS Recoverable		328.47	Service Charges	2,797.00	
Increase in TDS Liability		119.37	Workshops and short term projects	-	
			External events and exposure	16,431.32	
			Scholarships & Competition Prizes	3,360.83	
			Misc. Expenses	549.45	1,22,834.57
			General & Administration Expenses		
			- Statutory Audit Fees	350.00	
			-Other Matters	1,079.70	
			Telephone and Internet Expense	171.13	
			Legal and Professional Expense	3,354.20	
			Bank Charges	552.43	
			Office Expense	1,047.03	
			Rent	1,988.00	
			Electricity Expenses	51.12	
			Rates and Taxes	64.14	
			Repair & Maintenance	689.23	



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RECEIPTS	For the year ended 31-March-2025 (In Rs.'00)		PAYMENTS	For the year ended 31-March-2025 (In Rs.'00)	
			Printing & Stationery	707.75	16,669.37
			IT related expenses	6,614.64	
			Purchase of Fixed Assets		
			Closing Balance - Bank		
			-On Current Accounts	15,074.16	
			-On Saving Accounts	3,264.14	
			-On Fixed Deposits	15,000.00	33,338.30
		1,78,744.17		-	1,78,994.17

For Rajan, Chakravarthy & Associates

Chartered Accountants

Firm Regn No: 017670N



Ruchi Suri

Partner

Membership No. 521178

Place: New Delhi

Date: 08 August 2025



For and on behalf of

Flyingdisc Development Foundation



Benoy Stephen Devanesan

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