

The Convergence Foundation
Balance Sheet as at March 31, 2026
(Amounts in INR lakhs, unless otherwise stated)

PARTICULARS	Schedule	March 31, 2026 (₹)	March 31, 2025 (₹)
Sources of funds			
Corpus	3	0.10	0.10
Reserves and surplus	4	5,700.39	12.79
Restricted Grants	5	10,133.46	11,901.14
Total		15,833.94	11,914.03
Application of funds			
Non-Current Assets			
-Property, Plant & Equipment	6	-	-
Property, Plant and Equipment		23.32	5.51
Intangible assets		0.18	0.30
-Other Non Current Assets	7	3,000.00	10,715.00
Current Assets			
-Cash & Bank Balances	8	12,196.51	504.38
-Other Current Assets	9	706.97	733.74
	a	12,903.48	1,238.12
Current Liabilities			
-Sundry Creditors	10	20.64	14.78
-Other Current Liabilities	11	72.39	30.12
	b	93.04	44.90
Net Current Assets	(a-b)	12,810.44	1,193.22
Total		15,833.94	11,914.03
		0.00	(0.00)
Brief about the Entity	1		
Summary of significant accounting policies	2		

Schedules referred to above form an integral part of the Financial Statements

As per our Report of even date

For NAVRATN & CO LLP
Chartered Accountants
Firm Registration Number: N500107


Nitish Mittal
(Partner)

Membership Number: 095371

Place: New Delhi

Date: 09/09/26



For and on behalf of The Convergence Foundation
For The Convergence Foundation The Convergence Foundation


Ashish Dhawan
(Chairman)

Place: New Delhi

Date: 09-09-2026

Trustee


Manisha Dhawan
(Trustee)

Place: New Delhi

Date: 09-09-2026

Trustee

The Convergence Foundation

Statement of Income & Expenditure for the year ended March 31, 2026

(Amounts in INR lakhs, unless otherwise stated)

(Amounts in INR lakhs, unless otherwise stated)		Total	Total
PARTICULARS	Schedule	March 31, 2026	March 31, 2025
		(₹)	(₹)
INCOMES			
Donation Received		14,973.75	5,314.75
Other Income	12	416.58	-
		15,390.33	5,314.75
EXPENDITURES			
Grant Paid	13	7,252.80	3,356.50
Expenditure on objects of the trust	14	1,606.03	1,429.93
Other expenses	15	831.46	518.19
Depreciation	6	12.16	10.13
		9,702.44	5,314.75
Net Surplus/(Deficit) to be carried to the Balance Sheet		5,687.89	-

Schedules referred to above form an integral part of the Financial Statements

As per our Report of even date

For NAVRATN & CO LLP

Chartered Accountants

Firm Registration Number: N500107



Nitish Mittal

(Partner)

Membership Number: 095371

Place: New Delhi

Date: 09/09/26



For and on behalf of The Convergence Foundation

For The Convergence Foundation



Trustee

Ashish Dhawan
(Chairman)

Place: New Delhi

Date: 09-09-2026

For The Convergence Foundation



Trustee

Manisha Dhawan
(Trustee)

Place: New Delhi

Date: 09-09-2026

The Convergence Foundation

Receipt and Payments Account for the year ended March 31, 2026

(Amounts in INR lakhs, unless otherwise stated)

(Amounts in INR lakhs, unless otherwise stated)		Total	Total
PARTICULARS	Notes	March 31, 2026	March 31, 2025
		(₹)	(₹)
RECEIPTS			
Opening Balance of cash and bank		11,219.38	658.29
Donations received		12,624.27	15,610.17
Interest on FD		284.77	238.80
Other receipts		-	-
Interest on savings account		4.60	-
Total (I)		24,133.02	16,507.27
PAYMENTS			
Grant Paid		7,252.80	3,356.50
Operating expenses		1,653.87	1,925.51
Fixed Asset Purchased		29.84	5.87
Total (II)		8,936.51	5,287.89
Closing Cash and Bank Balance (I)-(II)		15,196.51	11,219.38
		15,196.51	11,219.38
Notes Forming Part of Accounts	17	-	-

The accompanying notes are an integral part of the financial statements

As per our report on even date.

For **NAV RATN & CO LLP**

Chartered Accountants

Firm Registration Number: N500107


Nitish Mittal

(Partner)

Membership Number: 095371

Place: New Delhi

Date: 09/09/26



For and on behalf of The Convergence Foundation

For The Convergence Foundation For The Convergence Foundation


Ashish Dhawan

(Chairman)

Place: New Delhi

Date: 09-09-2026


Manisha Dhawan

(Trustee)

Place: New Delhi

Date: 09-09-2026

Trustee

Schedules to Financial Statements for the year ended March 31, 2026
(Amounts in INR lakhs, unless otherwise stated)

6 Property, Plant & Equipment

FY 2025-26- LC

FY 2023-24 - EC									
Sr. No.	Items	Rate of Dep.	Balance As on 1-Apr-25	Addition		Total	Sales	Depreciation Allowable	(As on 31-Mar-26
				More Than 180 days	Less Than 180 days				
	Property, Plant and Equipment								
1	Computers and Software	40%	5.45	19.51	10.20	35.15	-	12.02	23.13
2	Office Equipment	10%	0.06	-	0.14	0.20	-	0.01	0.19
	Intangible assets								
3	Software	40%	0.30	-	-	0.30	-	0.12	0.18
	Total		5.81	19.51	10.33	35.66	-	12.16	23.50

FY 2025-26- FC

Sr. No.	Items	Rate of Dep.	Balance As on 1-Apr-25	Addition		Total	Sales	Depreciation Allowable	WDV As on 31-Mar-26
				More Than 180 days	Less Than 180 days				
Property, Plant and Equipment									
1	Computers and Software	40%	-	-	-	-	-	-	-
	Total		-	-	-	-	-	-	-

FY 2024-25- LC

Sr. No.	Items	Rate of Dep.	Balance As on 1-Apr-24	Addition		Total	Sales	Depreciation Allowable	WDV As on 31-Mar-25
				More Than 180 days	Less Than 180 days				
	Property, Plant and Equipment								
1	Computers and Software	40%	6.31	4.56	3.39	14.26	-	8.81	5.45
2	Office Equipment	10%	1.12	-	0.07	1.18	-	1.12	0.06
	Intangible assets								
3	Software	40%	-	0.51	-	0.51	-	0.20	0.30
	Total		7.42	4.56	3.45	15.94	-	10.13	5.81

FY 2024-25- FC

Sr. No.	Items	Rate of Dep.	Balance As on 1-Apr-24	Addition		Total	Sales	Depreciation Allowable	WDV As on 31-Mar-25
				More Than 180 days	Less Than 180 days				
	Property, Plant and Equipment								
1	Computers and Software	40%	-	-	-	-	-	-	-
	Total		-	-	-	-	-	-	-



For The Convergence Foundation For The Convergence Foundation

Trustee

Trustee

The Convergence Foundation

Notes forming part of the Financial Statements for the year ended, 31st March, 2026

Note - 1 Brief about the entity

Foundation for Economic Development ("The Trust") was a trust formed on February 21, 2018 under the Indian Trust Act, 1882 and the name of trust was changed to The Convergence foundation vide supplementary deed executed on 12th April 2021 along with amendments to expand the main objects of the trust. The trust is registered under section 12AA of the Income Tax Act 1961, vide order number ITBA/EXM/F/EXM44/2025-26/1084569077 (1), dated, 08 January 2026 and Registration No. AAATF6494P25DL01 dated 08 January 2026 valid till Financial Year ending 31st March 2031. The trust is registered under section 80G(5)(vi) of the Income Tax Act vide order number ITBA/EXM/F/EXM44/2025-26/1084569173 (1) dated 08 January 2026 and Registration No. AAATF6494P25DL02 dated 08 January 2026 valid till Financial Year ending 31st March 2031. The main object of the trust is to uplift the people of India by doing all acts that lead to effective implementation of Sustainable Development Goals and supporting stakeholders across the government, non-government and private sector. The Trust received FCRA registration certificate on 30th September 2023.

Note - 2 Significant Accounting Policies

(a) the financial statements are prepared under historical cost convention in accordance with the accounting principles generally followed in India and comply with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI).

(b) The Trust follows mercantile system of accounting.

(c) Property, Plant & Equipment & Depreciation

Depreciation on assets is provided on the Written Down Value method at the following rates:

Asset Category	Rate of Depreciation
Computer and Software	40%
Office Equipment	10%

(d) Revenue Recognition

Income from donations /grants

Income from donations/grants are recognised as income on receipt basis unless there are any restrictions placed upon the company by the donor regarding the portion of the income that may be taken to the income based upon the fulfillment of certain conditions imposed upon by donor/grantee.

Other Income

Interest income on fixed deposits and savings bank accounts is recognised on an accrual basis.

Gain on sale of shares is recognised upon sale of the investments.

(e) Expenses

Expenses are recognized on accrual basis.

(f) Leases

Leases are classified as finance or operating lease depending upon the terms of the lease agreements.

Financial Lease

It effectively transfers substantially all the risks and benefits incidental to the ownership of the leased term and is capitalized at the lower of the fair value or present value of minimum lease payments at the inception of the lease term.

Operating Lease

Under this, all risks and rewards of ownership are effectively retained by the lessor. Lease payments under operating leases are recognized as an expense.

(g) Provisions, contingent liabilities and contingent assets

Provisions are recognized only when there is a present obligation as result of past events and when a reliable estimate of the amount of obligation can be made.

Contingent Liability is disclosed for present obligations arising from past events where it is probable that an outflow of resource will be required to settle the future obligation. It is disclosed by way of notes to accounts.

Contingent assets are not recognised in the financials since this may result in recognition of income that may have never realised.

For The Convergence Foundation

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For The Convergence Foundation

Trustee



The Convergence Foundation

Schedules to Financial Statements for the year ended March 31, 2026

(Amounts in INR lakhs, unless otherwise stated)

3 Corpus Funds

	Total March 31, 2026 ()	Total March 31, 2025 ()
Opening balance	0.10	0.10
Additions during the period	-	-
Closing Balance	0.10	0.10

4 Reserves and surplus

	Total March 31, 2026 ()	Total March 31, 2025 ()
Opening Balance	12.49	12.79
Add: Current year surplus/ (deficit)	5,687.89	-
Closing Balance	5,700.39	12.79

5 Restricted funds

	Total March 31, 2026 ()	Total March 31, 2025 ()
Opening balance	11,901.44	641.73
Add: Funds received during the year	1,409.45	15610.22
Add: Interest income on funds	710.78	963.94
Less: Amount (utilized) during the year	3,888.21	5314.75
Closing Balance	10,133.46	11,901.14

7 Other Non Current Asset

	Total March 31, 2026 ()	Total March 31, 2025 ()
Deposits for maturity for more than 12 months	3,000.00	10,715.00
	3,000.00	10,715.00

8 Cash and Bank Balances

	Total March 31, 2026 ()	Total March 31, 2025 ()
Cash and cash equivalents		
Balance in current account	152.28	139.62
Balance in saving account	29.23	64.76
Deposits for original maturity for less than 3 months	150.00	-
	331.51	204.38
Other bank balances		
Deposits for maturity for more than 3 months but less than 12 months	11,865.00	
	11,865.00	300.00
	12,196.51	504.38

9 Other Current Asset

	Total March 31, 2026 ()	Total March 31, 2025 ()
Interest accrued on term deposits	653.67	725.06
Prepaid expenses	6.27	2.65
TDS Recoverable	36.22	1.44
Security Deposit	9.92	-
Other Advances	0.88	4.59
	706.97	733.74



For The Convergence Foundation

Trustee

For The Convergence Foundation

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The Convergence Foundation

Schedules to Financial Statements for the year ended March 31, 2026

(Amounts in INR lakhs, unless otherwise stated)

10 Sundry Creditors	Total March 31, 2026 ()	Total March 31, 2025 ()
Sundry Creditors		
Total outstanding dues of micro, small and medium enterprises	8.62	1.36
Total outstanding dues of creditors other than micro, small and medium enterprises	12.03	13.42
	20.64	14.78

Particulars	Total	Total
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal	8.62	1.36
Interest		
Total	8.62	1.36
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.		
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.		
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.		
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.		

11 Other Current liabilities	Total March 31, 2026 ()	Total March 31, 2025 ()
Statutory liabilities	37.97	26.02
Expenses Payable	29.44	1.69
Audit Fee Payable	1.08	0.68
Employees Payable	3.90	1.74
	72.39	30.12



For The Convergence Foundation

Trustee

For The Convergence Foundation

Trustee

The Convergence Foundation

Schedules to Financial Statements for the year ended March 31, 2026

(Amounts in INR lakhs, unless otherwise stated)

12 Other Income

	March 31, 2026	March 31, 2025
	(₹)	(₹)
Gain on Sale of Shares	154.25	-
Interest income	973.11	-
Less: Interest Income transferred to Restricted Funds	710.78	-
	416.58	-

13 Grant Paid

	Total	Total
	March 31, 2026	March 31, 2025
	(₹)	(₹)
Grant Paid	7,252.80	3,356.50
	7,252.80	3,356.50

14 Expenditure on the objects of the trust

	Total	Total
	March 31, 2026	March 31, 2025
	(₹)	(₹)
Employee Benefit Expenses	1,137.45	629.39
Travelling expenses	61.45	26.30
Research & Consultancy	395.31	748.85
Program related expenses	11.82	25.39
	1,606.03	1,429.93

15 Other expenses

	Total	Total
	March 31, 2026	March 31, 2025
	(₹)	(₹)
Rent	63.10	35.81
Legal and professional charges	144.03	41.17
Audit fees	1.38	0.86
Event Expenses	13.91	1.58
Printing and stationery	2.95	2.08
Postage & Courier	0.17	0.38
Office expenses	0.08	0.46
Membership fees	27.01	13.31
Repair & maintenance	0.20	0.01
Interest on Statutory Dues	0.06	0.13
Bank charges	3.17	0.32
Employee Benefit Expenses	473.62	364.62
Insurance	2.26	0.85
Brokerage Charges	24.83	-
Media & Communication	9.56	2.50
Recruitment Expenses	11.99	10.16
IT Expenses	0.27	0.51
Travelling expenses	52.84	43.69
Miscellaneous Expenses	0.02	0.01

831.46 **518.44**



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Trustee

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For The Convergence Foundation

Trustee