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Independent Auditor's Report

To the Members of **Eicher Group Foundation**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of **Eicher Group Foundation** ("the Company"), which comprise the balance sheet as at 31st March 2026, the Profit and Loss including other comprehensive income, the cash flow statement and statement of changes in equity for the year then ended, and notes to financial statements, including the summary of significant accounting policies and other explanatory information (herein referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Standalone 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 Indian Accounting Standards prescribed under Section 133 of the companies Act, 2013 with the Companies (Indian Accounting Standards) Rules 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026 and its Profit & Loss (including other comprehensive Income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 audit opinion on the Standalone Financial Statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the Standalone financial statements and our auditor's report thereon. Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. We have nothing to report in regard to the Board's Report.





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Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statement

The Company's Board of Directors is responsible for the matters stated in in Section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards prescribed under section 133 of the Act read with the relevant Rules issued thereunder.

The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the Standalone financial statements by the Directors of the Company, as aforesaid.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.

- 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.

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.

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.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company.

2. As required by Section 143(3) of the Companies Act, 2013 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 of the aforesaid financial statement;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the relevant Rules issued thereunder and the companies (Indian Accounting Standards) Rules, 2015 as amended.
- e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026, from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A." Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; and
- 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, in our opinion and to the best of our information and according to the explanations given to us:





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- i) The Company does not have any pending litigations which would impact its financial position;
- ii) The Company did not have any long-term contracts including derivative contracts hence, the question of any material foreseeable losses does not arise;
- iii) There were no amounts which were required to be transferred to the Investor education and Protection Fund by the Company.
- iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies), 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 to or on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), 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 from or on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv)(a) and (iv)(b) contain any material misstatement;

(d) The Company has neither declared nor paid any dividend during the year;

(e) The company has used such accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transaction recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For JRA & Associates
Chartered Accountants
(ICAI Regn. No. 010576N)



Place: New Delhi
Date:

J.S. Jassal
(Partner)
(Membership No.: 081548)



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Annexure "A" TO THE INDEPENDENT AUDITOR'S REPORT Referred to in our Audit Report of even date

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of **Eicher Group Foundation** ("the Company") as of 31st March, 2026 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting with reference to these Standalone Financial Statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for





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external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (i) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (iii) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountant of India.

For JRA & Associates
Chartered Accountants
(ICAI Regn. No. 010576N)



J.S. Jassal
(Partner)

Place: New Delhi
Date:

EICHER GROUP FOUNDATION
CIN: U74900DL2015NPL287551
3rd Floor, Select Citywalk, A-3 District Centre, Saket, New Delhi - 110 017

BALANCE SHEET AS AT MARCH 31, 2026

Particulars	Note No.	(Amount in Rs Lakhs.)	
		As at March 31, 2026	As at March 31, 2025
ASSETS			
(1) Non-current assets			
(a) Property, plant & equipment	3	246.48	187.58
(e) Other non current sssets	4	30.73	-
Total non-current assets		277.20	187.58
(2) Current assets			
(a) Financial assets			
(i) Cash & Cash equivalent	5	614.16	500.59
(b) Other current assets			
(i) Loans & advances	6	160.12	63.19
Total Assets		1,051.48	751.35
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	7	5.00	5.00
(b) Other Equity			
(i) Surplus Fund	8	294.35	204.73
LIABILITIES			
(1) Non - current liabilities			
(2) Current liabilities			
(a) Financial liabilities			
(i) Other Financial Liabilities	9	752.13	541.62
Total Equity and Liabilities		1,051.48	751.35

The accompanying notes referred to above form an integral part of the Balance Sheet

1&2

As per our report of even date attached.

For JRA & Associates
CHARTERED ACCOUNTANTS
REGN. NO. 010576N

For and on behalf of Board of Directors
Eicher Group Foundation



M. No. 081548

Bidisha Dey
Whole Time Director
DIN: 05150403

Vinod Kumar Aggarwal
Chairman & Director
DIN:00038906

Place :
Date :

Place: Gurgaon
Date:

Place: Gurgaon
Date:

EICHER GROUP FOUNDATION
CIN: U74900DL2015NPL287551
3rd Floor, Select Citywalk, A-3 District Centre, Saket, New Delhi - 110 017

STATEMENT OF INCOME & EXPENSES FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Rs Lakhs.)			
Particulars	Note No	For the year ended March 31, 2026	For the year ended March 31, 2025
INCOME			
Contribution received	10	9,174.06	8,349.19
Other incomes	11	9.72	15.30
Total Income		9,183.78	8,364.48
EXPENSES			
Project related expenses	12	9,040.61	8,238.29
Transfer of unspent contribution	13	7.91	12.50
Depreciation and amortisation expense	3	43.82	33.35
Other expenses	14	1.81	2.19
Total expenses		9,094.15	8,286.33
Surplus for the year before taxes		89.62	78.16
Tax expenses		-	-
Surplus/(Deficit) for the year		89.62	78.16
Total other comprehensive income for the year		-	-
Total comprehensive income for the year		89.62	78.16
Earnings per equity share			
Basic/Diluted	15	179.2	156.3

As per our report of even date attached.

For JRA & Associates
CHARTERED ACCOUNTANTS
REGN. NO. 010576N

For and on behalf of Board of Directors
Eicher Group Foundation



Bidisha Dey
Whole Time Director
DIN: 05150403

Vinod Kumar Aggarwal
Chairman & Director
DIN:00038906

Place :
Date :

Place: Gurgaon
Date:

Place: Gurgaon
Date:

EICHER GROUP FOUNDATION
CIN: U74900DL2015NPL287551
3rd Floor, Select Citywalk, A-3 District Centre, Saket, New Delhi – 110 017

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

Particulars	(Amount in Rs Lakhs.)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Surplus/(Deficit) for the year as per statement of income and expenses	89.62	78.16
Depreciation and amortisation expense	43.82	33.35
Surplus before working capital changes	133.44	111.51
(Increase)/decrease in other current assets	(96.93)	(39.88)
Increase/(decrease) in other financial assets	-	-
Increase/(decrease) in other financial liabilities	210.51	148.08
Cash generated from operations	247.02	219.71
Tax Refund	-	9.47
Net cash generated from operating activities (A)	247.02	229.19
Net Cash Used in Investing Activities (B)	(133.45)	(110.67)
Purchase of property, plant & equipment (including capital advances)	(133.45)	(110.67)
Net cash generated from financing activities (C)	-	-
Net increase in cash & cash equivalent during the year (A)+(B)+(C)	113.57	118.51
Cash & Cash equivalent at the beginning of the year	500.59	382.07
Cash & Cash equivalent at the end of the year	614.16	500.59

As per our report of even date attached.

For JRA & Associates
CHARTERED ACCOUNTANTS
REGN. NO. 010576N

For and on behalf of Board of Directors
Elcher Group Foundation



Bidisha Dey
Whole Time Director
DIN: 05150403

Vinod Kumar Aggarwal
Chairman & Director
DIN:00038906

Place :
Date :

Place: Gurgaon
Date:

Place: Gurgaon
Date:

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

A. Equity Share Capital

Particulars	(Amount in Rs Lakhs.)
2024-25	
Balance as at March 31, 2024	5.00
Change in equity share capital during the year	-
Balance as at March 31, 2025	5.00
2025-26	
Balance as at April 1, 2025	5.00
Change in Equity share capital during the year	-
Balance as at March 31, 2026	5.00

(Increase)/decrease in other financial assets

B. Other Equity

Particulars	(Amount in Rs Lakhs.)
Surplus Fund	
2024-25	
Balance as at March 31, 2024	126.57
Surplus/(Defecit)	78.16
Transfer from Project fund	-
Balance as at March 31, 2025	204.73
2025-26	
Balance as at April 1, 2025	204.73
Surplus/(Defecit)	89.62
Transferred from Project fund	-
Balance as at March 31, 2026	294.35
Total Other Equity	294.35

For JRA & Associates
CHARTERED ACCOUNTANTS
REGN. NO. 010576N

For and on behalf of Board of Directors
Elcher Group Foundation



Bidisha Dey
Whole Time Director
DIN: 05150403

Vinod Kumar Aggarwal
Chairman & Director
DIN:00038906

Place :
Date :

Place: Gurgaon
Date:

Place: Gurgaon
Date:

EICHER GROUP FOUNDATION

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Note 3: Property, Plant & Equipment

Particulars	Gross block (At cost)				Accumulated Depreciation		Carrying Amount	
	As at 31st Mar'25	Additions	As at 31st Mar'26	As at 31st Mar'25	Charge for the year	As at 31st Mar'26	As at 31st Mar'26	As at 31st Mar'25
Furniture and fittings	89.05	81.22	170.27	2.36	9.58	11.94	158.33	86.70
Office equipment	37.79	9.37	47.16	8.78	7.97	16.75	30.41	29.01
Computers	65.60	12.13	77.73	24.75	22.95	47.70	30.03	40.85
Vehicles	33.24	-	33.24	2.22	3.32	5.54	27.70	31.02
Total	225.69	102.72	328.41	38.11	43.82	81.93	246.48	187.58
Previous Year Total	115.02	110.67	225.69	4.76	33.35	38.11	187.58	110.26

Rs. In Lakhs



NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 4: Other non current assets

(Amount in Rs Lakhs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Capital advances	30.73	-
Total	30.73	-

* Estimated amount of contracts remaining to be executed on capital account and not provided for Rs.11.25 lakhs.

Note 5: Cash & Cash equivalent

(Amount in Rs Lakhs.)

Particulars	As at March 31, 2026	As at March 31, 2025
In saving bank account	614.16	500.59
Total	614.16	500.59

Note 6: Loans & advances

(Amount in Rs Lakhs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance to implementing partner/ supplier	137.96	41.04
Security deposit	22.15	22.15
Total	160.12	63.19

Note 7: Equity Share Capital

(Amount in Rs Lakhs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorized Issued, Subscribed and Paid-up 50,000 Equity Shares of Rs.10/- each	5.00	5.00
Total	5.00	5.00

(a) Reconciliation Statement of Equity Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	(Amount in Rs Lakhs.)	No. of Shares	(Amount in Rs Lakhs.)
No. of Shares at the beginning of the year	50,000	5.00	50,000	5.00
Add:- Addition during the year	-	-	-	-
No. of Shares at the end of the year	50,000	5.00	50,000	5.00

(b) Terms/rights attached to Equity Shares

The company has only one class of equity shares having a par value of Rs. 10 each share. Each holder of Equity share is entitled to one vote per share. The company does not declare and pay any dividend. In the event of winding up or dissolution of the company and after satisfaction of its debts and liabilities, if there remains any asset then the same shall be transferred, as per direction of the National Company Law Tribunal either to another Section 8 company with similar objects or to the credit of the Insolvency and Bankruptcy Fund formed u/s 224 of the Insolvency and Bankruptcy Code 2016.



NOTES FORMING PART OF FINANCIAL STATEMENTS

(c) Details of shareholding more than 5% in the company

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Holding %	No. of Shares	Holding %
Eicher Motors Limited	24,998	50.00%	24,998	50.00%
VE Commercial Vehicles Limited	24,996	49.99%	24,996	49.99%

Note : Eicher Motors Limited and VE Commercial Vehicles Limited are promoters of company and there were no changes in shares held by them during the year.

Note 8: Other Equity

(Amount in Rs Lakhs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Surplus Fund		
Balance at beginning of the year	204.73	126.57
Add: Surplus/(Defecit) as per statement of Income & Expenses	89.62	78.16
Closing Balance	294.35	204.73

Note 9: Other Financial Liabilities

(Amount in Rs Lakhs.)

Particulars	As at March 31, 2026	As at March 31, 2025
TDS payable	27.19	47.53
Other payable	716.26	480.82
Interest payable	7.91	12.50
Statutory audit fees payable	0.77	0.77
Total	752.13	541.62



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NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 10: Contribution received

(Amount in Rs Lakhs.)

Particulars	For the year ended March 31,2026	For the year ended March 31,2025
Eicher Motors Limited Projects		
For current year	4,053.97	4,397.80
From unspent account of FY 24-25	1,375.00	-
From unspent account of FY 23-24	1,961.61	1,206.67
From unspent account of FY 22-23	572.95	1,715.88
From unspent account of FY 21-22	-	145.40
Total(A)	7,963.53	7,465.76
VE Commercial Vehicles Limited Projects		
For current year	503.65	789.53
From unspent account of FY 24-25	706.88	-
From unspent account of FY 23-24	-	93.90
Total(B)	1,210.53	883.43
Grand Total (A+B)	9,174.06	8,349.19

Note 11: Other Incomes

(Amount in Rs Lakhs.)

Particulars	For the year ended March 31,2026	For the year ended March 31,2025
Interest income from saving bank account	9.72	13.65
Interest income on TDS Refund	-	0.61
Interest income from fixed deposits	-	1.04
Total	9.72	15.30

Note 12: Project related expenses

(Amount in Rs Lakhs.)

Particulars	For the year ended March 31,2026	For the year ended March 31,2025
Eicher Motors Limited Projects (Refer note 12A)		
For current year	4,002.73	4,356.31
From unspent account of FY 24-25	1,327.13	-
From unspent account of FY 23-24	1,961.61	1,132.05
From unspent account of FY 22-23	572.95	1,725.28
From unspent account of FY 21-22	-	145.44
Total(A)	7,864.41	7,359.08
VE Commercial Vehicles Limited Projects (Refer note 12B)		
For current year	503.65	785.31
From unspent account of FY 24-25	672.55	-
From unspent account of FY 23-24	-	93.90
Total (B)	1,176.20	879.21
Grand Total (A+B)	9,040.61	8,238.29



NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 13: Transfer of unspent contribution

(Amount in Rs Lakhs.)

Particulars	For the year ended March 31,2026	For the year ended March 31,2025
Interest		
Eicher Motors Limited	6.89	10.99
VE Commercial Vehicles Limited	1.02	1.51
Total	7.91	12.50

Note 14: Other expenses

(Amount in Rs Lakhs.)

Particulars	For the year ended March 31,2026	For the year ended March 31,2025
Statutory audit fee	0.83	0.77
Secretarial expense/ROC fees	0.78	0.99
Other miscellaneous expenses	0.20	0.43
Total	1.81	2.19

Note 15: Earnings per equity share

(Amount in Rs Lakhs.)

Particulars	For the year ended March 31,2026	For the year ended March 31,2025
Surplus for the year	89.62	78.16
Weighted average equity share outstanding (Nos.)	50,000	50,000
Earning per equity share - Basic / Diluted (Rs.)	179.2	156.3



NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 12A: Eicher Motors Limited projects related expenses

(Amount in Rs Lakhs.)

Particulars	For the year ended March 31,2026	For the year ended March 31,2025
For current year		
Disaster Management	176.97	40.73
Eradication of blindness and deafness- Renovation/expansion project	85.34	-
Greening of highways	42.41	-
Environmental sustainability & livelihood	468.61	1,086.38
Impact Assessment	10.21	73.07
Infrastructure development and operational expenses for schools	691.13	73.00
Livelihood improvement focusing on women	380.50	144.08
Promoting Education Including Special education	-	134.17
Promoting Healthcare	73.90	121.90
Promotion & training of Sports	619.77	327.89
Protection of heritage, art, culture and Handicraft	894.39	1,541.12
Road safety and community development	246.20	105.50
Strengthening and upgradation of education system	84.79	159.41
Technical skill building program	129.19	471.90
Waste management and livelihood	99.32	77.16
Total (A)	4,002.73	4,356.31
From unspent account of FY 24-25		
Environmental sustainability & livelihood	648.30	-
Technical skill building program	678.82	-
Total (B)	1,327.13	-
From unspent account of FY 23-24		
Greening of highways	-	82.55
Promotion & training of sports	-	33.67
Protection of heritage, art, culture and Handicraft	415.19	143.06
Environmental sustainability & livelihood	562.97	227.42
Strengthening and upgradation of education system	-	40.77
Technical skill building program	983.44	369.09
Waste management and livelihood	-	55.23
Initiative for conservation of natural resources	-	37.27
Livelihood improvement focusing on women	-	143.00
Total (C)	1,961.61	1,132.05
From unspent account of FY 22-23		
Protection of heritage, art and culture	371.39	-
Eradication of blindness and deafness- Renovation/expansion project	-	144.60
Infrastructure development and operational expenses for schools	-	682.60
Livelihood improvement focusing on women	-	64.41
Technical skill building program	-	564.72
Road safety and community development	201.55	-
Waste management and livelihood	-	29.06
Initiative for conservation of natural resources	-	239.89
Total (D)	572.95	1,725.28
From unspent account of FY 21-22		
Strengthening and upgradation of education system	-	77.43
Waste management and livelihood	-	68.02
Total (E)	-	145.44
Grand Total (A+B+C+D+E)	7,864.41	7,359.08



3rd Floor, Select Citywalk, A-3 District Centre, Saket, New Delhi - 110 017

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 12B: VE Commercial Vehicles Limited projects related expenses

(Amount in Rs Lakhs.)

Particulars	For the year ended March 31,2026	For the year ended March 31,2025
For current year		
Driver and mechanic training /vocational training	-	84.95
Driver care program specially for eye and ear treatment	-	257.80
Impact Assessment	6.68	19.29
Infrastructure development and operational expenses for schools	120.55	100.00
Preventive Healthcare and Sanitation	53.49	25.02
Promoting Education Including Special education	27.36	70.48
Road safety education	-	51.52
Strengthening and upgradation of education system	784.71	96.50
Environmental sustainability & livelihood	2.12	-
Sustainable initiative for transforming rural communities	8.73	70.96
Total (A)	503.65	785.31
From unspent account of FY 24-25		
Driver care program specially for eye and ear treatment	392.65	-
Promoting Education Including Special education	126.90	-
Road safety education	13.85	-
Sustainable initiative for transforming rural communities	139.15	-
Total (B)	672.55	-
From unspent account of FY 23-24		
Driver care program specially for eye and ear treatment.	-	45.06
Promoting Healthcare	-	0.19
Sustainable initiative for transforming rural communities	-	48.66
Total (C)	-	93.90
Grand Total (A+B+C)	1,176.20	879.21



Annexure -1 (Loans & Advances)

(Amount in Rs Lakhs.)

Particulars	As at March 31, 2026
Bodh shiksha samiti	3.10
Snow leopard conservancy india trust	0.27
The wool knitters	14.09
Tree foundation	0.16
People for himalayan development	0.79
Humanities himalaya society	0.83
Nature conservation foundation	5.24
Further and beyond foundation	3.56
Looms of ladakh women cooperative society	2.19
Pel drukpa charitable trust	0.09
MUSE	0.55
The lamo trust	0.82
The foundation for indian contemporary art	7.33
Reefwatch marine conservation	0.26
Collective efforts for voluntary action	0.29
The action northeast trust (the ant)	0.28
Usha mahajan memorial social service	0.04
Wildlife trust of india	5.29
Aagor daagra afad	2.40
Ice hockey association of lahaul spiti	0.02
Sahjeevan	0.32
Himalayan brown bear trust	0.25
Seven sisters development assistance	0.58
Roots to branches foundation	1.44
India foundation for the art	4.58
The light house	0.07
Pangong handicraft cooperative society	0.13
Gafhel lasday co-operative ltd	0.39
Mountain forum himalayas	0.01
Confederation of indian industry	70.82
Cooltech engineers	1.48
Mool sustainability research and training center	0.77
VE Commercial vehicles limited	9.50
Total	137.96

Annexure -2 (Security Deposit)

(Amount in Rs Lakhs.)

Particulars	As at March 31, 2026
Bodh Shiksha Samiti	15.30
Lalita Thakur	2.25
Bhagat Chander Thakur	2.25
Anup Thakur	2.25
National Securities Depository Limited	0.10
Total	22.15



Annexure 3 : Capital Advances**Amount in Lakhs**

Particulars	As at March 31, 2026
Mahavir fire protection	5.60
Jaymata engineering works	5.23
Amrilux global	5.59
HPCDI North institute (OPC) pvt ltd	14.30
Total	30.73



Annexure 4: Vendor payable**Amount in lakhs**

Particulars	As at March 31, 2026
Dr. Shroff's charity eye hospital	12.64
Sambhav social service organisation	1.36
D B corp Ltd-radio division	7.45
Network for quality education found	8.72
Saahas	1.54
Dusty foot foundation	4.18
The midway journey	0.50
Meraki communications private limited	4.29
Titli Trust	0.04
Himal prakruti	0.04
Margshala foundation	0.18
Akurate studio pvt ltd	3.56
Codesign llp	1.08
Media solutions	1.19
Vikas maurya	4.06
Designkari	0.08
Dusty foot foundation	12.51
Nature science initiative	0.23
Commitment to kashmir	0.05
Ashoka trust for research in ecolog	1.06
North east network	2.65
Jade knits	5.21
Keystone foundation	0.03
Epic content & design LLP	1.32
Arunodaya sarveshwari lok kalyan samiti	37.58
Crown packer and movers	0.24
IOT sporting aspirations private Limited	2.38
Sohini dey	2.43
Plus 360 fahrenheit solutions pvt limited	0.00
Wild adventures	2.14
Border & fall	1.08
Brandwidth events private limited	373.56
Nitigya buildcon pvt ltd	0.87
Environmental foundation	0.04
Material library india llp	0.15
Makemytrip (India) private limited	2.10
Krida legal	1.14
Angus mangtomery art india pvt ltd.	0.93
TSL foundation	2.77
Rajiv gandhi international cricket s	0.76
White crane arts and media trust	0.17
Kullvi whims llp	0.00
Nishant madhan	0.05
Prateek sadhu foundation	0.00
J R A & associates	0.81
Ikshit pande	3.63
Camp kharu	0.39
Aditi Chanchani	0.02



Behaviour smart limited	4.39
liostar india private limited	17.68
Varleen kaur	0.15
Ladakh event emporium	13.78
Hotel dragon	1.95
N.A. sportz	0.45
Krida legal	1.02
Manou tyagi	2.88
Lifeworks studios	10.01
Vikas maurya	10.31
Epic content & LLP	0.32
Jigmat palmo	1.59
Star worldwide group pvt ltd	4.60
T. stephen francis	0.27
Eicher motors limited	148.34
Total	724.94



For Current year, for the year ended 31.03.2026

Particulars	Biodiversity conservation - keystone species & marine habitat	Disaster relief	Green pit stops	Himalayan knot	Local area development	Road safety	Sports, education, health & water conservation	Strategic education	The great himalayan exploration	Group projects	Impact assessment	Total
Disaster Management	-	176.97	-	-	-	-	-	-	-	-	-	180.73
Environmental sustainability & livelihood	330.07	-	-	-	103.43	-	35.12	-	-	-	-	468.61
Eradication of blindness and deafness- Renovation /expansion project	-	-	-	-	-	-	-	-	-	85.34	-	85.34
Greening of Highways	-	-	-	-	42.41	-	-	-	-	-	-	42.41
Impact Assessment	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure development and operational expenses for schools	-	-	-	-	23.26	-	-	-	-	-	10.21	10.21
Livelihood improvement focusing on women	-	-	380.50	-	-	-	-	-	-	567.87	-	691.13
Promoting Healthcare	-	-	-	-	-	-	73.90	-	-	-	-	73.90
Promotion & training of Sports	-	-	-	-	-	-	619.77	-	-	-	-	619.77
Protection of heritage, art, culture and Handicraft	-	-	-	486.71	-	-	-	-	407.67	-	-	894.39
Strengthening and upgradation of education system	-	-	-	-	-	-	65.50	19.29	-	-	-	81.03
Technical skill building program	-	-	-	-	129.19	-	-	-	-	-	-	129.19
Waste management and livelihood	-	-	-	-	99.32	-	-	-	-	-	-	99.32
Road safety and community development	-	-	-	-	-	246.20	-	-	-	-	-	246.20
Total	330.07	176.97	380.50	486.71	397.61	246.20	794.29	19.29	407.67	753.21	10.21	4,002.73

(Amount in Rs Lakhs.)

From unspent account of FY 24-25, for the year ended 31.03.2026

Particulars	Himalayan hub	Total
Environmental sustainability & livelihood	648.30	648.30
Technical skill building program	678.82	678.82
Total	1,327.13	1,327.13

(Amount in Rs Lakhs.)

From unspent account of FY 23-24, for the year ended 31.03.2026

Particulars	Biodiversity conservation - keystone species & marine habitat	Himalayan hub	himalayan knot	Total
Environmental sustainability & livelihood	335.80	227.18	-	562.97
Protection of heritage, art, culture and Handicraft	-	-	415.19	415.19
Technical skill building program	-	983.44	-	983.44
Total	335.80	1,210.62	415.19	1,961.61

(Amount in Rs Lakhs.)

From unspent account of FY 22-23, for the year ended 31.03.2026

Particulars	Road safety	The great himalayan exploration	Total
Protection of heritage, art and culture	-	371.39	371.39
Road safety and community development	201.55	-	201.55
Total	201.55	371.39	572.95

(Amount in Rs Lakhs.)



From out of current year (year ended 31.03.2025)

Particulars	Biodiversity conservation - keystone species & marine habitat	Disaster relief	Green pit stops	Himalayan knot	Local area development	Road safety	Skill development centres (SDC)	Green pit stops	Sports, education, health & water conservation	Strategic education	The great Himalayan exploration	Impact assessment	Behaviour change	Himalayan hub	Skill development centres (SDC)	Total
Disaster Management	-	26.88	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Environmental sustainability & livelihood	374.12	-	-	-	73.22	169.36	-	-	-	-	-	-	-	13.84	-	40.73
Impact Assessment	-	-	-	-	-	-	-	-	-	-	219.75	-	-	138.41	111.52	1,086.38
Infrastructure development and operational expenses for schools	-	-	-	-	73.00	-	-	-	-	-	-	-	73.07	-	-	73.07
Initiative for conservation of natural resources	20.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	73.00
Livelihood improvement focusing on women	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26.00
Premoting Education Including Special education	-	-	127.64	-	-	-	-	-	-	-	-	-	-	-	-	144.08
Promoting Healthcare	-	-	-	22.88	-	-	-	-	-	111.30	-	-	-	16.44	-	134.17
Promotion & training of Sports	-	-	-	-	-	-	-	56.14	65.75	-	-	-	-	-	-	121.90
Protection of heritage, art, culture and Handicraft	-	-	-	-	-	-	-	327.89	-	-	-	-	-	-	-	327.89
Road safety education	-	-	-	400.73	-	-	-	-	-	-	176.26	-	-	875.57	68.56	1,521.12
Strengthening and upgradation of education system	-	-	-	-	-	-	-	105.50	-	-	-	-	-	-	-	105.50
Technical skill building program	-	-	-	-	-	-	-	-	84.23	60.18	-	-	-	-	15.00	159.41
Waste management and livelihood	-	-	-	-	-	-	-	-	-	-	-	-	-	471.90	-	471.90
Total	394.12	26.88	127.64	423.61	146.22	331.00	-	477.87	171.48	396.00	73.07	1,013.98	759.43	15.00	-	4,356.31

From unspent account of FY 23-24, for the year ended 31.03.2025

Particulars	Biodiversity conservation - keystone species & marine habitat	Himalayan hub	Himalayan knot	Behaviour change	Road safety	Skill development centres (SDC)	Green pit stops	The great Himalayan exploration	Local area development	Strategic education	Sports, education, health & water conservation	Total
Environmental sustainability & livelihood	73.81	108.43	-	10.18	0.49	-	-	33.41	1.09	-	-	227.42
Greening of highways	-	-	-	-	-	-	-	-	82.55	-	-	82.55
Initiative for conservation of natural resources	-	-	37.27	-	-	-	-	-	-	-	-	37.27
Livelihood improvement focusing on women	-	53.76	47.24	-	-	-	42.00	-	-	-	-	143.00
Promotion & training of Sports	-	-	-	-	-	-	-	-	-	-	-	33.67
Protection of heritage, art, culture and Handicraft	-	-	66.92	7.47	-	-	-	65.68	-	-	-	143.06
Strengthening and upgradation of education system	-	334.23	-	-	-	-	-	-	-	9.45	31.32	40.77
Technical skill building program	-	55.23	-	-	-	34.86	-	-	-	-	-	369.09
Waste management and livelihood	-	-	-	-	-	-	-	-	-	-	-	55.23
Total	73.81	551.66	151.42	17.64	0.49	34.86	42.00	102.09	83.64	9.45	64.98	1,132.05

From unspent account of FY 22-23, for the year ended 31.03.2025

Particulars	Himalayan hub	Skill development centres (SDC)	Water conservation	Biodiversity conservation - keystone species & marine habitat	Green pit stops	Group projects	Local area development	Sports, education, health & water conservation	Total
Eradication of blindness and deafness- Renovation/expansion project	-	-	-	-	-	144.60	-	-	144.60
Infrastructure development and operational expenses for schools	-	-	-	-	-	682.60	-	-	682.60
Initiative for conservation of natural resources	-	-	173.00	66.89	-	-	-	-	239.89
Livelihood improvement focusing on women	-	-	-	-	64.41	-	-	-	64.41
Technical skill building program	356.83	55.72	-	-	-	-	152.01	0.16	564.72
Waste management and livelihood	-	-	-	-	-	-	29.06	-	29.06
Total	356.83	55.72	173.00	66.89	64.41	827.20	181.07	0.16	1,725.28

From unspent account of FY 21-22, for the year ended 31.03.2025

Particulars	Himalayan hub	Strategic education	Total
Strengthening and upgradation of education system	-	77.43	77.43
Waste management and livelihood	68.02	-	68.02
Total	68.02	77.43	145.44



For Current year, for the year ended 31.03.2026
(Amount in Rs Lakhs.)

Particulars	Local area development	Social mission	Impact assessment	Total
Environmental sustainability & livelihood	2.12	-	-	2.12
Impact Assessment	-	-	6.68	6.68
In infrastructure development and operational expenses for schools	120.55	-	-	120.55
Promoting Education Including Special education	27.36	-	-	27.36
Strengthening and upgradation of education system	284.71	-	-	284.71
Sustainable initiative for transforming rural communities	8.73	-	-	8.73
Preventive Healthcare and Sanitation	-	53.49	-	53.49
Total	443.47	53.49	6.68	503.65

From unspent account of FY 24-25, for the year ended 31.03.2026
(Amount in Rs Lakhs.)

Particulars	Local area development	Social mission	Impact assessment	Total
Promoting Education Including Special education	126.90	-	-	126.90
Road safety education	-	13.05	-	13.05
Sustainable initiative for transforming rural communities	139.15	-	-	139.15
Driver care program specially for eye and ear treatment	-	392.65	-	392.65
Total	266.05	406.50	-	672.55

From out of current year, for the year ended 31.03.2025
(Amount in Rs Lakhs.)

Particulars	Local area development	Social mission	Impact assessment	Total
Driver and mechanic training/Vocational training	-	84.95	-	84.95
Driver care program specially for eye and ear treatment	-	257.80	-	257.80
Impact Assessment	-	-	19.29	19.29
Infrastructure development and operational expenses for schools	100.00	-	-	100.00
Preventive Healthcare and Sanitation	25.82	-	-	25.82
Promoting Education Including Special education	44.63	33.85	-	78.48
Road safety education	21.52	30.00	-	51.52
Strengthening and upgradation of education system	96.50	-	-	96.50
Sustainable initiative for transforming rural communities	70.96	-	-	70.96
Total	355.41	406.60	19.29	785.31

From unspent account of FY 23-24, for the year ended 31.03.2025
(Amount in Rs Lakhs.)

Particulars	Local area development	Social mission	Impact assessment	Total
Driver care program specially for eye and ear treatment	-	45.06	-	45.06
Promoting Healthcare	0.19	-	-	0.19
Sustainable initiative for transforming rural communities	48.66	-	-	48.66
Total	48.85	45.06	-	93.90



EICHER GROUP FOUNDATION
CIN: U74900DL2015NPL287551
3rd Floor, Select Citywalk, A-3 District Centre, Saket, New Delhi – 110 017

NOTES TO FINANCIAL STATEMENTS AS AT MARCH 31, 2026

Note 1

A. Company's Overview

Eicher Group Foundation is a company incorporated on 19th November 2015 under Section 8 of the Companies Act 2013. The company is formed to undertake projects of and activities regarding the corporate social responsibilities pursuant to and in accordance with section 135 and rules made thereunder and as specified in Schedule VII of Companies Act 2013.

Note 2 : Material accounting policies

A. Basis of preparation of financial statements:

These financial statements of the company have been prepared and presented in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis of accounting except for certain financial instruments which have been measured on fair values, the provisions of Companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 the extent applicable, pronouncements of regulatory bodies applicable to the Company and other provisions of the Act. Accounting policies have been consistently applied except where a newly issued Indian Accounting Standard is initially adopted or a revision to existing accounting standards requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised Indian Accounting Standards on an on-going basis.

1) Statement of Compliance:

The Financial Statements comprising Balance Sheet, Statement of income and expenditure, Statement of change in equity, cash flow statement together with notes for the year ended March 31, 2026, have been prepared in accordance with Ind AS.

2) Basis of Measurement:

The Financial Statement have been prepared on the historical cost basis.

B. Use of estimates:

The preparation of financial estimates in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of financial statements, income, and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

C. Property, plant and equipment

Property, plant and equipment (including furniture, fixtures, vehicles, etc.) held for use in the execution of CSR projects or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses.

Depreciation is charged on a pro-rata basis at the straight-line method over estimated economic useful lives of its fixed assets generally in accordance with that provided in the Schedule II to the Act.



An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Fixed Asset	As per Schedule II
Furniture and fittings	10 years
Office equipment	5 years
Computers	3 years
Motorcycle	10 years

D. Cash and cash equivalent

Cash flow statement are reported using the indirect method, whereby profit / (loss) and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing, and financing activities of the Company are segregated based on the available information.

E. Provisions and contingencies:

A provision is recognized when the Company has a present obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

F. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. In addition, the following criteria must also be met before revenue is recognized:

- i. Contribution received other than for corpus donation are recognized as an income in the year of receipt.
- ii. Interest income on Savings Bank accounts and fixed deposit are accounted on accrual basis.

G. Income tax

The Company has been granted exemption from Income Tax under section 12A read with section 12AA of the Income Tax Act, 1961.

H. Earnings per share

Basic earnings per share is computed by dividing the surplus / (deficit) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the surplus / (deficit) as adjusted for expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



I. Current and Non-current

Operating Cycle Based on the nature of activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

J. Unspent contributions

- a. In term of the requirement of notification no. GSR 40(E) dated 22 January 2021, and general circular no. 14 dated 25 August 2021, any contribution lying unspent at the end of the year shall be liable for transfer to respective company and subsequently to unspent account within 30 days from the end of financial year.
- b. Interest received from banks shall also be liable for transfer to respective companies and subsequently to unspent account.
- c. Money lying with respective companies in the unspent account of any preceding financial year is called as and when required for any spend in relation to that financial year.

K. Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

All recognised financial assets and financial liabilities are subsequently measured in their entirety at amortised cost.

L. Foreign currencies

In preparing the financial statements of the Company, transactions in currencies other than the Company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.

M. Related party transaction

- a. Name of related parties and their relationship

Name of related party	Nature of relationship
Eicher Motors Limited	Holding Company
VE Commercial Vehicles Limited	Joint Venture Company
Bidisha Dey	Key Managerial Personnel



b. Transaction with above parties

(Amount in Rs Lakhs)

Particulars	Eicher Motors Limited		VE Commercial Vehicles Limited	
	For the year ended on 31 st March 2026	For the year ended on 31 st March 2025	For the year ended on 31 st March 2026	For the year ended on 31 st March 2025
Contribution received as per income statement (refer note 10)*	7963.53	7465.76	1210.53	883.49
Interest transferred	6.89	10.99	1.02	1.51

*Contribution is net after adjusting for payable at year end.

(Amount in Rs Lakhs)

Particulars	Director remuneration	
	For the year ended on 31 st March 2026	For the year ended on 31 st March 2025
Bidisha Dey	2.40	2.08

c. Balance outstanding at year end

(Amount in Rs Lakhs)

Name of related party	Nature	As at 31 st March 2025	As at 31 st March 2025
Eicher Motors Limited	(Payable)	(148.34)	(58.53)
VE Commercial Vehicles Limited	Receivable/(Payable)	9.50	8.01

N. Auditor's Remuneration

The details of Auditor's Remuneration are as follows:

(Amount in Rs Lakhs)

Particulars	For the year ended on 31 st March 2026	For the year ended on 31 st March 2025
Audit Fee (Excluding applicable taxes)	0.65	0.65

O. Following amount was called for spending on projects from respective companies unspent CSR account.

(Amount in Rs Lakhs)

Particulars	For the year ended on 31 st March 2026	For the year ended on 31 st March 2025
Unspent CSR FY 2021-22	-	145.40
Unspent CSR FY 2022-23	572.95	1715.88
Unspent CSR FY 2023-24	1961.61	1300.57
Unspent CSR FY 2024-25	2081.88	-



From total interest received during the year, Rs 7.91 Lakhs (last year, Rs. 12.50 Lakhs) is payable and transferable for transfer to respective company's unspent account.

P. Foreign exchange earnings and expenditures

There are no earnings in foreign currency during the year.

Expenditure in foreign currency is Rs 32.27 Lakhs (last year, Rs 25.47) during the year.

Q. Regrouping of previous year figures

Previous year figures have been regrouped wherever considered necessary to make them comparable to this year's classification.

For JRA & Associates
CHARTERED ACCOUNTANTS
REGN. NO. 010576N

For and on behalf of Board of Directors
Eicher Group Foundation

J S Jassal
Partner
M. No. 081548

Bidisha Dey
Whole Time Director
DIN: 05150403

Vinod Kumar Aggarwal
Chairman & Director
DIN:00038906

Place:

Date:

Place: Gurgaon

Date:

Place: Gurgaon

Date:

