



AUDITOR'S REPORT

To
The Members,
SUN PHARMA SCIENCE FOUNDATION

We have audited the attached Balance Sheet of **SUN PHARMA SCIENCE FOUNDATION** ('the Society') as at March 31, 2025, Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management of the Society. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statements presentation. We believe that our audit provides reasonable basis for our opinion.

We report that;

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of account as required by law have been kept by the Society so far as it appears from our examination of those books.
3. The Balance Sheet, Income and Expenditure Account dealt with by this report are in agreement with the books of account.
4. The Balance Sheet, Income and Expenditure Account dealt with by this report are prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India.
5. In our opinion, to the best of our information and according to the explanations given to us, the said financial statement give the information in the manner so required and give true and fair view in conformity with accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2025; and
- (b) in the case of Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date; and

For Sharma Sudhir & Associates
Chartered Accountants
FRN : 033878N

Sudhir Sharma
(Proprietor)
Membership No. 097380
UDIN :

Date:
Place: Noida

SUN PHARMA SCIENCE FOUNDATION
BALANCE SHEET AS AT 31 MARCH 2025

| | Schedule | As at 31 March 2025 (Rs.) | As at 31 March 2024 (Rs.) |
|--|----------|---------------------------------|---------------------------------|
| SOURCES OF FUNDS | | | |
| Corpus fund | | 1,91,69,700 | 1,91,69,700 |
| | | 1,91,69,700 | 1,91,69,700 |
| APPLICATION OF FUNDS | | | |
| Investments | 1 | 94,00,000 | 94,00,000 |
| Current assets, loans and advances | | | |
| Cash and bank balances | 2 | 63,710 | 3,51,075 |
| Loans and advances | 3 | 8,52,865 | 1,76,846 |
| | | 9,16,575 | 5,27,921 |
| Less: Current liabilities and provisions | | | |
| Trade payables | 4 | 77,557 | 74,566 |
| Other current liabilities | 5 | 65,440 | 42,329 |
| | | 1,42,997 | 1,16,895 |
| Net current assets | | 7,73,578 | 4,11,026 |
| Deficit as per income and expenditure account | | 89,96,122 | 93,58,674 |
| | | 1,91,69,700 | 1,91,69,700 |
| Schedule of significant accounting policies and notes to the financial statements | 8 | | |

The schedules referred to above form an integral part of the financial statements.
This is the Balance Sheet referred to in our report of even date.

For **Sharma Sudhir & Associates**
Chartered Accountants
Firm Reg. no. 033878N

On behalf of the Governing Council

Sudhir Sharma
Proprietor
Membership No. 097380
UDIN :

Prof. Virander Singh Chauhan
Chairman

Mr. Satyananda Misra
Member

Place :
Date :

Place :
Date :

Place :
Date :



SUN PHARMA SCIENCE FOUNDATION
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

| | Schedule | For year ended 31 March 2025 (Rs.) | For year ended 31 March 2024 (Rs.) |
|--|----------|--|--|
| INCOME | | | |
| Membership fees | | 5,00,300 | 5,00,300 |
| Donation received | | 59,03,000 | 32,31,000 |
| Interest income | | 6,94,715 | 6,42,645 |
| | | 70,98,015 | 43,73,945 |
| EXPENDITURE | | | |
| Science Promotion expenses | 6 | 44,17,601 | 45,06,365 |
| Administrative and other expenses | 7 | 23,17,862 | 1,16,756 |
| | | 67,35,463 | 46,23,121 |
| Surplus/(Deficit) for the year | | 3,62,552 | (2,49,176) |
| Deficit per last balance sheet | | (93,58,674) | (91,09,498) |
| Balance carried to the balance sheet | | (89,96,122) | (93,58,674) |
| Schedule of significant accounting policies and notes to the financial statements | 8 | | |

The schedules referred to above form an integral part of the financial statements.
This is the Income and Expenditure account referred to in our report of even date.

For **Sharma Sudhir & Associates**
Chartered Accountants
Firm Reg. no. 033878N

On behalf of the Governing Council

Sudhir Sharma
Proprietor
Membership No. 097380
UDIN :

Prof. Virander Singh Chauhan
Chairman

Mr. Satyananda Misra
Member

Place :
Date :

Place :
Date :

Place :
Date :



SUN PHARMA SCIENCE FOUNDATION
Schedules forming part of the financial statements for the year ended 31 March 2025

| | As at 31 March 2025 (Rs.) | As at 31 March 2024 (Rs.) |
|--|---------------------------------|---------------------------------|
| Schedule - 1 | | |
| Investments (Valued at cost, unless otherwise stated) | | |
| (Unquoted) | | |
| - Fixed deposit | | |
| with HDFC Bank; | | |
| - Current year of Rs. 5,000,000/- @ 7.35% P.A (Previous year of Rs. 5,000,000/- @ 6.30% P.A) | 50,00,000 | 50,00,000 |
| - Current year of Rs. 1,500,000/- @ 7.25% P.A (Previous year of Rs.1,500,000/- @ 7.25% P.A) | 15,00,000 | 15,00,000 |
| - Current year of Rs. 1,000,000/- @ 7.20% P.A (Previous year of Rs.1,000,000/- @ 7.20% P.A) | 10,00,000 | 10,00,000 |
| - Current year of Rs. 1,900,000/- @ 7.20% P.A (Previous year of Rs. 1,900,000/- @ 7.20% P.A) | 19,00,000 | 19,00,000 |
| | 94,00,000 | 94,00,000 |
| Aggregated value of unquoted investments (book value) | 94,00,000 | 94,00,000 |
| Schedule - 2 | | |
| Cash and bank balances | | |
| Balance with a scheduled bank in- | | |
| - Savings account | 60,381 | 3,47,844 |
| - Saving account-FCRA | 3,329 | 3,231 |
| | 63,710 | 3,51,075 |
| Schedule - 3 | | |
| Loans and advances | | |
| (Unsecured, considered good unless otherwise stated) | | |
| Tax deducted at source recoverable | 63,549 | 1,22,604 |
| Other advances | 7,42,540 | 26,648 |
| Interest accrued | 46,776 | 27,594 |
| | 8,52,865 | 1,76,846 |
| Schedule - 4 | | |
| Trade payables | | |
| Creditors for expenses | 77,557 | 74,566 |
| | 77,557 | 74,566 |
| Schedule - 5 | | |
| Other current liabilities | | |
| Statutory dues payable | 32,481 | 14,769 |
| Other liabilities | 32,959 | 27,560 |
| | 65,440 | 42,329 |

SUN PHARMA SCIENCE FOUNDATION

Schedules forming part of the financial statements for the year ended 31 March 2025

| | For year ended 31 March 2025 (Rs.) | For year ended 31 March 2024 (Rs.) |
|--|--|--|
| Schedule - 6 | | |
| Science Promotion expenses | | |
| Printing and stationery | 45,533 | 73,053 |
| Conferences and meetings | 20,27,609 | 21,69,246 |
| Prizes and awards | 10,66,802 | 9,79,282 |
| Expenses of Judges: | | |
| -Honorarium for Judges | 4,00,000 | 4,20,000 |
| - Travelling, boarding and lodging | 2,21,749 | 2,19,586 |
| Advertisement | 6,55,908 | 6,45,198 |
| | 44,17,601 | 45,06,365 |
| Schedule - 7 | | |
| Administrative and other expenses | | |
| Postage | 7,025 | 26,145 |
| Professional charges | 22,62,220 | 49,900 |
| Auditors' remuneration : | | |
| - Audit fees with taxes | 41,400 | 35,400 |
| Miscellaneous | 7,217 | 5,311 |
| | 23,17,862 | 1,16,756 |

SUN PHARMA SCIENCE FOUNDATION

Schedules forming part of financial statements for the year ended 31 March 2025

SCHEDULE – 8

Significant accounting policies and notes to the financial statement

A. FOUNDATION INFORMATION:

SUN PHARMA SCIENCE FOUNDATION (Formerly Ranbaxy Science Foundation) was formed on 10th June 1994 under the Societies Registration Act, 1860 and name changed w.e.f 26th February 2016. The main object of the Foundation is to organize, sponsor, promote, encourage, establish or conduct scientific research in any way or by any means whatsoever in the fields of Medical and Pharmaceutical Science including research, development and extension work in human health and related areas such as animal health care, biotechnology and chemicals.

B. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements:

The financial statements are prepared in accordance with the generally accepted accounting principles in India, the provisions of the Companies Act and the applicable accounting standards.

2. Use of Estimates:

The preparation and presentation of financial statements requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Differences between the actual results and the estimates are recognised in the period in which the same are known/ materialised.

3. Foreign Currency Transactions / Translation:

- i) Transactions in foreign currency are recorded at the original rate of exchange in force at the time transactions are effected. Exchange differences arising on settlement of all transactions are recognized in the Income & Expenditure Account.
- ii) Monetary items denominated in foreign currency are restated using the exchange rate prevailing at the date of the balance sheet and the resulting net exchange difference recognised in the Income & Expenditure account.

SUN PHARMA SCIENCE FOUNDATION

Schedules forming part of financial statements for the year ended 31 March 2025

4. Revenue recognition:

- i) Revenue from interest is recognised on accrual basis.
- ii) Revenue from Donation and membership fees is recognised on a receipt basis.

5. Taxes on Income:

Since the Foundation is governed under section 12A of the Income Tax Act, 1961, no provision of Income Tax has been made.

6. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the Notes to Accounts when there is a present obligation that may, but probably will not require an outflow of resources. Contingent Assets are neither recognised nor disclosed in the financial statements.

7. Related parties disclosures:

- a) Names of related parties, description of relationship & nature of transactions carried out with the related parties in ordinary course of business

| | Name | Relation | Nature of Transaction | Current Year | Previous Year |
|-------|----------------------------|-----------------------------|------------------------------|--------------|---------------|
| (i) | Dr. Madhu Dikshit | Member of governing council | Honorarium | 20,000.00 | 20,000.00 |
| (ii) | Prof. Rita Mulherkar | Member of governing council | Travelling | 1,041.00 | 1,050.00 |
| (iii) | Prof. Ganesh Prasad Pandey | Member of governing council | Travelling | 4,300.00 | 4,420.00 |
| (iv) | Dr. Partha P. Majumder | Member of governing council | Honorarium | 20,000.00 | 20,000.00 |
| (v) | Mr. Satyananda Misra | Member of governing council | Professional Fees/Travelling | 13,51,313.00 | Nil |
| (vi) | Prof. Hemalatha Balaram | Member of governing council | Travelling | Nil | 3,700.00 |
| (vii) | Dr. Narendra K. Arora | Member of governing council | Honorarium | Nil | 20,000.00 |

SUN PHARMA SCIENCE FOUNDATION

Schedules forming part of financial statements for the year ended 31 March 2025

8. Previous year's figures have been regrouped and/or restated wherever necessary to correspond with the current year's classification/ disclosure.

For Sharma Sudhir & Associates
Chartered Accountants
Firm Reg. no. 033878N

On behalf of the Governing Council

Sudhir Sharma
Proprietor
Membership No. 097380
UDIN :

Prof. Virander Singh Chauhan
Chairman

Mr. Satyananda Misra
Member

Place:
Date :

Place:
Date :

Place:
Date :

