Grameen Foundation for Social Impact
E-86, LGF, Suncity, Sector 54, Golf Course Road
Gurugram – 122011, Haryana, India
Ph: 0124-4100702/03
Email: info@grameenfoundation.in

DIRECTORS REPORT

Dear Members,

The Board of Directors is pleased to present its report on the Company's performance and achievements during FY 2025–26. The year was an important one for Grameen Foundation for Social Impact (GFSI), marked by significant program achievements and a sharpening of our organisational direction.

A particularly significant milestone was the successful renewal of all our key operating registrations—FCRA, 80G, and 12A—with our FCRA registration approved in April 2026. These provide the necessary foundation for GFSI to continue its work as a credible and responsible not-for-profit organisation in India.

We continue to operate in an environment of expanding economic opportunity, but one whose benefits remain unevenly distributed. Poor and marginalised communities, particularly women, continue to face barriers to education, finance, markets, technology and decent livelihoods. Agriculture is under increasing pressure from resource degradation, climate uncertainty and a changing workforce, while rapid digitalisation presents both new opportunities for inclusion and risks of exclusion.

Against this backdrop, GFSI has sharpened its conviction that **poverty alleviation must create pathways to prosperity, not merely pathways to survival**. During the year, the Company rolled out its new strategy, placing **entrepreneurship development at the core of our work** as we pursue our mission of enabling poor and marginalised people, especially women, to create a world without poverty and hunger.

Our programmes during the year have provided encouraging evidence for this direction. We continued to develop women as Agri-Entrepreneurs, strengthen and accelerate producer groups, expand women's participation and incomes across agricultural value chains, and promote climate-resilient practices and technologies. We also continued to explore innovations that can make financial services more relevant and accessible while enabling last-mile service providers themselves to build more viable and diversified enterprises. Our experience has reinforced an important lesson: **people can build sustainable enterprises when capabilities, finance, technology, markets and supportive ecosystems come together**. This insight is now central to GFSI's future direction.

We have also remained committed to the next generation. Through our education initiatives, **200 girls from disadvantaged households are being supported to complete their school education, while 28 young women are pursuing professional and vocational courses.** Monthly bursaries, life-skills support and efforts to build more gender-equitable environments within families and communities are helping expand their aspirations and future choices. This investment in girls' education forms an important part of GFSI's **life-cycle approach to poverty alleviation**.

None of this would have been possible without the continued trust and support of our donors, partners and other stakeholders. We are deeply grateful for their confidence in GFSI and for the resources that have enabled us to innovate, learn and respond to emerging needs. We are equally grateful to our staff, who navigated a year of both opportunity and challenge with commitment, agility and professionalism, including through leadership transitions and an increasingly volatile and uncertain operating environment.

Looking ahead, GFSI seeks to build on these experiences to help people move **from vulnerability to opportunity, from opportunity to enterprise, and from enterprise to growth and prosperity**. We will lead

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with gender and integrate finance, technology and ecosystems across our work, while supporting both new entrepreneurs and existing micro and nano enterprises to grow. Our long-term ambition is to **incubate and accelerate 200,000 enterprises by 2030 and one million by 2047**, focusing on sectors that can generate inclusive growth, employment, and sustainable local economic opportunities. Alongside this, we will continue to invest in girls and young women so that poverty does not constrain their educational and economic choices.

Our ambition is ultimately about more than the number of enterprises we reach. It is about contributing to an India where **poverty does not determine economic destiny; women have meaningful economic agency; enterprises can grow beyond subsistence; and technology, finance and markets work more inclusively for those traditionally left behind**.

We enter the coming years with renewed clarity about the organisation we want GFSI to become and, most importantly, the scale of change we hope to help create.

The Directors of GFSI

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Overview of Financial Performance

The Directors have pleasure in presenting their fourteenth Annual Report on the Business and Operations of the Company together with Audited Statement of Accounts and Auditors Report thereon for the Financial Year ended March 31, 2026.

1. PREAMBLE:

Grameen Foundation for Social Impact (hereinafter referred as GFSI), was incorporated on August 23rd, 2012, as a limited company under Section 25 of the Companies Act, 1956 (now section 8 of Companies Act, 2013). The GFSI has become a wholly owned subsidiary of M/s Grameen Foundation India Private Limited (GFI) by virtue of transfer of shares on 7th of March 2017.

The primary focus of the Company is to undertake activities and services that impact the lives of the poor and especially women.

2. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

All amount in Indian Rupees

Particulars	Rs. For the year ended 31st March 2026	Rs. For the year ended 31st March 2025
Grants	16,37,47,156	26,51,83,701
Other Income	75,99,134	1,24,66,872
Total Income	**17,13,46,290**	**27,76,50,573**
Employee Benefit Expense	1,60,50,152	1,58,49,043
Program Expenses	14,55,52,765	23,96,49,087
Overhead Expenses	97,28,212	79,64,807
Depreciation and amortization	10,747	972
Total Expense	**17,13,41,876**	**26,34,63,909**
Surplus for the period	4414	1,41,86,664

3. PUBLIC DEPOSITS:

The Company has not accepted any deposits during the year under review.

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4. **DIVIDENDS:**

As a policy matter as laid down in Article no. 65(i) of Articles of Association, your company is not required to pay any portion of the profits by way of dividend to any of the shareholders.

5. **RESERVES:**

As at 31.03.2026, the balance to reserves and surplus stood at Rs. 2,18,88,439 (Rupee Two crore eighteen lakh eighty-eight thousand four hundred thirty-nine only).

6. **REVIEW OF BUSINESS OPERATIONS:**

Strategic Context

The socio-economic environment in which GFSI operates remains marked by both significant opportunities and persistent vulnerabilities. India is experiencing economic transformation, rapid digitalisation, and growing opportunities for entrepreneurship, yet large sections of rural and urban populations still face constraints in accessing quality education, productive employment, appropriate finance, markets, technology, and economic opportunities. Micro and nano enterprises, an important pathway to self-employment and local economic activity, often remain small and informal, limiting their access to institutional capital, technology, formal markets, and opportunities for sustained growth.

The Economic Survey 2025–26 has similarly emphasised the need to facilitate the **transition of women from subsistence entrepreneurship to growth-oriented enterprises and to strengthen access to finance, markets, technology and skills**. At the same time, women's economic participation, although improving, remains shaped by structural constraints, including unequal care responsibilities, mobility limitations, skills gaps, and social norms. These economic and social challenges are compounded by a **rapidly changing technological environment**, including the growing influence of artificial intelligence and digital platforms, which presents both opportunities for inclusion and risks of further exclusion for those lacking digital capabilities.

Climate change adds another layer of vulnerability, particularly for communities dependent on agriculture and natural resources, while also creating new opportunities for enterprises in clean energy, climate adaptation, the circular economy, and sustainable livelihoods. Against this backdrop, GFSI believes that poverty alleviation must increasingly encompass pathways to sustained economic agency and prosperity, rather than only addressing immediate livelihood needs. **GFSI is therefore strengthening its strategic focus on entrepreneurial routes out of poverty, leading with gender and integrating finance, technology and ecosystem partnerships across its work**. This includes supporting aspiring entrepreneurs, incubating new enterprises, and helping existing micro and nano enterprises graduate towards more productive, resilient and growth-oriented small and medium enterprises, while investing in the educational continuity, higher education and skilling of girls and young women from poor and marginalised communities as part of a longer-term life-cycle approach to poverty alleviation.

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Key Projects and Strategic Learning

In FY 2025–26, GFSI sharpened its focus on advancing **women's leadership and entrepreneurship in farm and non-farm sectors**, while strengthening both individual and group-based enterprises, particularly Farmer Producer Organisations (FPOs). The projects implemented during the year provided important evidence and learning for GFSI's emerging strategic focus on **entrepreneurial routes out of poverty, led by gender and enabled by finance, technology and ecosystems**.

Market Access enabled through Digital Innovation (MANDI)

Purpose: MANDI II sought to strengthen the sustainability and business viability of FPOs in Uttar Pradesh and West Bengal by improving governance and management, strengthening market and financial linkages, promoting market-led production and value-chain integration, and increasing women's participation in agriculture.

Progress: The project reached more than **35,000 smallholder farmers through 47 FPOs**, about half of whom are women. It facilitated **₹19.83 crore in market transactions and ₹9.97 crore in financial access**; 35 FPOs established market linkages, and 32% were linked to financial institutions. The Grameen Kisan Connect platform enabled 42 FPOs to digitally capture data on more than 23,000 farmers. Inter-FPO collaboration was demonstrated through the Hub-and-Spoke model in Uttar Pradesh, while a Vertical Integration model in West Bengal enabled FPOs to participate across the mustard value chain, including processing, branding and marketing.

Possibilities: The experience shows GFSI can move beyond basic aggregation toward **enterprise-oriented FPOs, integrated value chains, digital business intelligence, and women-led agricultural entrepreneurship**. Climate-smart and women-friendly technologies also provide a platform for linking enterprise growth with climate resilience.

Risk and mitigation: FPO viability can be constrained by weak governance, limited management capacity, inadequate market access and low technology adoption. GFSI addressed these risks through capacity building, digital tools, market and financial linkages, infrastructure support, Catalyst Awards and ecosystem convergence.

GROW – Generating Rural Opportunities for Women to Win in Agri-Entrepreneurship

Purpose: GROW was designed to create sustainable livelihood and enterprise opportunities for rural women by developing them as **Agri-Entrepreneurs (AEs)** who provide agricultural, financial, advisory, and market-linked services to smallholder farmers. The model sought to combine women's entrepreneurship, digital enablement and stronger agricultural value chains.

Progress: The project onboarded **300 women AEs**, who collectively engaged more than **18,054 smallholder farmers** across 27 villages. Of these, 211 AEs undertook business transactions, aggregating 107 MT of agricultural produce and generating **₹16.3 million in gross revenue**, with average AE income reaching ₹6,209 per month. More than 200 AEs actively used GKC and G-LEAP for business management, advisory and farmer engagement. Partnerships with KVKs, agri-tech and market actors and financial institutions strengthened the entrepreneurs' access to knowledge, markets and working capital.

Possibilities: GROW validated a **women-led, digitally enabled, hyper-local entrepreneurship model**, particularly through the "One AE, One Village" approach. It provides a strong foundation for scaling women

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as last-mile service providers, market connectors and enterprise owners while simultaneously improving smallholder resilience and incomes.

Risk and mitigation: The sustainability of rural entrepreneurship depends on viable revenue streams, market demand, technical capability and continued access to finance. GFSI mitigated these risks by diversifying AE services, providing structured enterprise and technical training, creating market and financial linkages, deploying digital platforms and establishing climate-smart demonstration models.

GROW Returns – Sustaining Entrepreneurial Growth

Purpose and strategic progression: Building on the GROW experience, GROW Returns commenced in January 2026 across Andhra Pradesh, Gujarat, Maharashtra and West Bengal. The initiative aims to develop a **scalable, community-driven, AI-enabled incubation model** for rural women, targeting **5,000 women Agri-Entrepreneurs serving approximately 500,000 smallholder farmers**.

The project represents an important transition for GFSI—from demonstrating a women-led entrepreneurship model to developing an **incubation-at-scale approach** that integrates digital tools, finance, market access, climate resilience, and ecosystem partnerships. Its experience will inform GFSI's longer-term ambition to incubate and accelerate enterprises at much greater scale.

Women as Agents of Change and Economic Empowerment (W-ACE)

Purpose: W-ACE addressed limited livelihood opportunities and low female labour-force participation among rural women in Maharashtra by developing women as community-based **Grameen Mitras**, providing financial and non-financial services through a digital platform.

Progress: The project demonstrated the value of **diversifying women's micro-enterprises** rather than relying on a single service. Grameen Mitras combined digital financial services with everyday retail products, creating complementary revenue streams. By the end of the project, **70% of Grameen Mitras earned ₹3,000 or more per month, compared with 23% before the programme; 99% reported saving regularly; 97% completed post-onboarding training; and 78% reported high satisfaction with their role**. The proportion earning ₹5,000 or more increased from 7% to 33%.

Possibilities: W-ACE reinforces GFSI's emerging approach of viewing low-income service providers not merely as beneficiaries but as **micro-entrepreneurs whose commercial viability can simultaneously advance financial and social inclusion**. Product diversification, digital enablement and gender-intentional design offer potential for replication in other last-mile markets.

Risk and mitigation: Dependence on a single low-margin product or transaction stream can make micro-enterprises vulnerable. GFSI addressed this through product diversification, digital enablement, training and complementary income streams, thereby improving business resilience.

Catch Them Young – Mariam Lakshyavati and Mariam Lakshyavati Ki Udaan

Purpose: GFSI's education initiatives recognise that sustainable poverty alleviation requires intervention across the **life cycle**. The Mariam Lakshyavati initiative supports adolescent girls from economically vulnerable households to remain in school through educational bursaries, mentoring, life skills and access to opportunities. Mariam Lakshyavati Ki Udaan complements this by strengthening girls' confidence, leadership, career awareness and aspirations.

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Strategic significance: These initiatives provide the upstream foundation for GFSI's broader poverty-to-prosperity approach. Keeping girls in education and enabling them to pursue higher education, skilling and meaningful careers expands their future economic choices and creates the human-capital base for greater economic agency.

Risk and mitigation: Poverty, social norms, early marriage, domestic responsibilities, safety concerns and limited exposure to career opportunities can interrupt girls' educational trajectories. GFSI's response combines financial support with mentoring, life skills, leadership development and family/community engagement, addressing both economic and non-economic barriers to continued education.

Innovations in Digital Finance – Scaling and Testing Innovations in the Business Correspondent Channel

Purpose: GFSI's digital finance portfolio approaches Business Correspondents (BCs) as **entrepreneurs whose commercial viability is central to sustainable financial inclusion**. The objective is to move BCs beyond dependence on low-margin Cash-in-Cash-Out transactions by strengthening their skills, product portfolios, liquidity access, technology and ecosystem linkages, with particular emphasis on increasing women's participation.

Progress: SCALING continued to strengthen the BC ecosystem nationally through product diversification, liquidity access, grievance redressal, and partnerships with banks, fintechs, and BC network managers. The Testing Innovations project, initiated in April 2025, piloted **12 innovations across health, insurance, credit and digital services**. Cumulatively, 13,118 BCs had been onboarded, including 6,970 during the reporting period; 6,640 BCs were trained, **62% of them women**. GFSI also established a **Community of Practice** with more than 150 members from 64 organisations.

Possibilities: These initiatives position GFSI to contribute to the next phase of **inclusive digital finance and last-mile entrepreneurship**, where technology, diversified financial products and ecosystem partnerships can jointly improve both agent viability and access to financial services.

Risk and mitigation: Low agent profitability, dependence on CICO, attrition, limited product diversity and weak last-mile engagement threaten the sustainability of the BC model. GFSI is addressing these through entrepreneurship development, product diversification, digital tools, GIS-based deployment, grievance redressal, partnerships and gender-inclusive recruitment and capability building.

Emerging Strategic Directions

Taken together, the FY 2025–26 portfolio has strengthened GFSI's evidence base for a strategic shift towards **enterprise-led pathways out of poverty**. Across agriculture, financial services, and rural markets, the experience shows that low-income women and other members of underserved communities can become viable entrepreneurs when they have access to appropriate capabilities, finance, technology, markets, and supportive ecosystems.
The projects also show the value of moving from isolated interventions to **integrated enterprise ecosystems**—combining incubation or acceleration with digital enablement, financial access, market linkages, climate resilience, and gender transformation.

These learnings underpin GFSI's longer-term ambition to **incubate and accelerate 200,000 enterprises by 2030 and one million enterprises by 2047**, while continuing to invest in girls' education, higher education and skilling as part of a life-cycle approach to poverty alleviation.

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7. CORPORATE GOVERNANCE:

a. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Company's philosophy on corporate governance is to ensure fairness, transparency, accountability, credibility and responsibility to all stakeholders.

b. BOARD OF DIRECTORS

The Board is constituted as per provisions of Companies Act, 2013. The Board at present comprises of following Directors:

S. No	Name of Directors	Designation
1.	Mr. Suresh Krishna Kodihalli (DIN: 01217401)	Director
2.	Ms. Girija Srinivasan (DIN: 00531734)	Director
3.	Mr. Pammi Venkata Subrahmanya Suryakumar	Director

Mr. Pammi Venkata Subrahmanya Suryakumar resigned from the company as a Director on 15th April 2026.

c. KEY MANAGERIAL PERSONNEL

In compliance with the provisions of section 203 of the Companies Act, 2013, the following officials of the company are designated as the whole-time Key Managerial Personnel of the Company:

1.	Ms. Pratiksha Sahni	Company Secretary

d. BOARD AND SHAREHOLDERS' MEETING

The Board of Directors of the company held regular Board meetings throughout the year at regular intervals in compliance with Companies Act, 2013.

The meetings are convened by giving appropriate advance notice. To address any specific urgent need, meetings are sometimes also called at shorter notice. In case of exigencies or urgency, resolutions are also passed by circulation.

The Board of Directors of the Company met three times during the financial year 2025-26 to discuss various plan and strategies.

Details of Board Meetings convened during FY 2025-26:

Date of Board Meeting	Board Strength	Directors Present
20th May 2025	Suresh Krishna Kodihalli Girija Srinivasan	Suresh Krishna Kodihalli Girija Srinivasan

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	Pammi Venkata Subrahmanya Suryakumar	Pammi Venkata Subrahmanya Suryakumar
28th August 2025	Suresh Krishna Kodihalli Girija Srinivasan Pammi Venkata Subrahmanya Suryakumar	Suresh Krishna Kodihalli Pammi Venkata Subrahmanya Suryakumar
24th February 2026	Suresh Krishna Kodihalli Girija Srinivasan Pammi Venkata Subrahmanya Suryakumar	Suresh Krishna Kodihalli Girija Srinivasan Pammi Venkata Subrahmanya Suryakumar

Extraordinary General Meeting of Shareholders

No Extra-Ordinary General Meetings of the company were held in financial year 2025-26.

Annual General Meeting of Members

The Company convened its thirteenth Annual General Meeting on 04th September 2025 at Navya Disha Trust, Amruth Nagar Main Rd, Avalahalli, JP Nagar 9th Phase, J. P. Nagar, Bengaluru, Karnataka 560062 and resolutions were unanimously passed regarding following issues:

- Adoption of Audited Accounts for the FY 2024-25

8. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your directors confirm and declare that:

a) in the preparation of the annual accounts for the financial year ended 31st March 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures.

b) they had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the year ended March 31, 2026, and of the loss of the Company for that period;

c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) they had prepared the accounts for the year ended March 31, 2026, on a 'going concern' basis; and

e) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

9. PARTICULARS OF EMPLOYEES:

The provisions of Section 197, read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the company.

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10. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The company has adequate internal financial controls commensurate with its size and complexity of operations.

11. STATUTORY AUDITORS AND THEIR REPORT:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014, M/s DCM & Associates, Chartered Accountants (Firm Registration No. 013189S), were appointed as Statutory Auditors of the Company for a period of 5 years commencing from the conclusion of Annual General Meeting held for the Financial Year 2025-26 till the conclusion of the Annual General Meeting to be held for the financial year 2029-30.

The Statutory Auditors have given confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors.

The Auditors Report prepared by M/s DCM & Associates (FRN 013189S) was presented to the Board.

QUALIFICATION/RESERVATION/ADVERSE REMARK/DISCLAIMER MADE BY THE STATUTORY AUDITORS IN AUDIT REPORT

The Auditor's Report does not contain any qualification, reservation or adverse remarks or disclaimer. The notes on financial statements referred to in Auditors Report are self-explanatory and do not call for any further comments.

DETAILS OF FRAUD REPORTED BY AUDITOR

There are no frauds on or by the Company which were required to be reported by the Statutory Auditors of the Company to the Central Government u/s 143(12) of the Companies Act, 2013.

COST RECORDS

During the period under review, the Company was not required to maintain the cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are as under:

(A) Conservation of energy-

(i) the steps taken or impact on conservation of energy: The Company has continued the provision of work from home for its employees in Corporate and Registered Offices to enable saving of electricity and transportation fuel, apart from the main aim of reducing employee fatigue due to daily commute. Further,

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the accounting, human resources and procurement functions and communications of GFSI are nearly entirely paperless. The impact of these measures has not been calculated.
(ii) the steps taken by the company for utilizing alternate sources of energy: NIL
(iii) the capital investment on energy conservation equipment: NIL

(B) Technology absorption-
(i) the efforts made towards technology absorption: GFSI is moving its operations management to Zoho to enable more efficient processes. The setting up of the new system and transition is expected to be completed in the coming financial year.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution: To be determined
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- NIL
(iv) the expenditure incurred on Research and Development: NIL

13. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY OPERATIONS IN FUTURE:

There was no significant material orders passed by the regulators or courts or tribunals during the financial year 2025-26 under review impacting the going concern status and company's operations in future.

14. RISK MANAGEMENT POLICY:

The Board of Directors of the Company has established a framework to address the risk faced by the organization and adopted a Risk Management Policy which provides a formal mechanism to promote a proactive approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In the opinion of the Board there are no elements of risk which may threaten the existence of the Company.

15. COMPLIANCES OF SECRETARIAL STANDARDS:

During the year 2025-26, the Company has complied with applicable Secretarial Standards issued by the Institute of the Company Secretaries of India.

16. EXTRACT OF THE ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013 Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return in form MGT-7 for the financial year ended 31st March 2026 is placed on the website of the company and can be accessed at http://gfsi.in/.

17. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate.

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18. CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of the business of the company during the year under review.

19. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company believes in providing a safe and harassment free workplace for every individual working in premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.
Your Company has constituted committee to be known as the Internal Complaints Committee in pursuance of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year, following statement is provided pertaining to the statement given below:

- No. of complaints received during the financial year - Zero
- No. of complaints resolved during the financial year - NA
- No. of cases pending beyond 90 days. - NA
- Previously only confirmation of an ICC is required – NA

20. MATERNITY BENEFIT ACT COMPLIANCE

The Company affirms that it has complied with the provisions of the **Maternity Benefit Act, 1961**, as amended from time to time. All eligible women employees are extended the benefits under the Act, including paid maternity leave, medical bonus (where applicable), and protection from dismissal during maternity leave, among other statutory entitlements. The Company is committed to fostering a safe, equitable, and inclusive workplace, and remains dedicated to upholding all applicable labor and welfare legislations, including the Maternity Benefit Act.

As part of our commitment to promoting diversity and inclusion in the workplace, the gender-wise headcount of employees as on March 31, 2026, is provided below:

Category	Male	Female	Others	Total
Permanent Employees	11	17	-	28
Contractual Employees	0	01	-	01
Trainees/Interns	-	-	-	-
Total	11	18		29

We recognize and respect individuals across the gender spectrum and are committed to creating an environment where everyone feels valued and empowered. Our people policies, hiring practices, and employee engagement programs are aligned with this belief, ensuring equal opportunities for growth and leadership across the organization.
As we move forward, we remain focused on strengthening our efforts in promoting gender balance at all levels of the organization.

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21. CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

22. RELATED PARTY TRANSACTIONS:

The particulars of material contracts or arrangements with related party under section 188 of Companies Act, 2013 are given in Form AOC-2 attached with this Report as **'Annexure A'**.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

24. SUBSIDIARY/HOLDING/JV/ASSOCIATE COMPANY:

As on March 31st, 2026, the company does not have any subsidiary, Joint Venture or Associates. Holding company of the company is Grameen Foundation India Private Limited which holds 100% beneficial ownership of the company.

25. ACKNOWLEDGEMENT:

The Board of Directors of the Company wish to place on record, their thanks and appreciation to all workers, staff members, executives, business associates and consultants for their contribution to the operations of the Company. The Directors also place on record their sincere thanks to the shareholders for their continued support, co-operation and confidence in the Management of the Company.

For and on behalf of the Board of Directors

Girija Srinivasan
Director
DIN: 00531734
Add: T-2, Flat 403, Kapil Malhar, Baner, Pune- 411045

Place: Pune
Date: 17-08-2026

Suresh Krishna Kodihalli
Director
DIN: 01217401
Add: No. 45 Indian Bank Road Opp To Rainbow Children Pre-School 2nd Main Road JP Nagar 9th Phase Alahalli Bengaluru 560062

Place: Bangalore
Date: 17-08-2026