Form 1B Annual Self-Disclosures Report

Based on requirements of SEBI Circular of September 19, 2022:
C - Annual disclosure by NPOs on SSE which have either raised funds through SSE or are registered with SSE in terms of Regulation 91C of the LODR Regulations,
D - Disclosure of Annual Impact Report by all Social Enterprises which have registered or raised funds using SSE in terms Regulation 91E of the LODR Regulations and
Annexure I: Guidance notes for listed/ registered NPOs on disclosures of general, governance and finance aspects.
Please refer to the circular and its Annexures for detailed description of requirements.

Form 1A covers disclosures of general and governance aspects that are not dependant on statutory financial audit.
Form 1B covers disclosures of general, governance and finance aspects that have a reference to audited financial statements and filings with Income Tax, FCRA, Charity Commissioner, Registrar of Societies, Registrar of Companies and other regulators as applicable.

Instructions

All NPOs participating on the SSE (all registered regardless of whether they have currently listed securities or not) will self-report annually in Form 1B **Annual Self-Disclosures Report. A copy will be filed with the respective SSE by 31st Oct every year.**

Form 1B indicates which fields are mandatory for NPOs based on their annual spending

Annual Spending as per Audited Financial Statements of the previous financial year under review.
S1: Upto Rs1 Cr
S2: >Rs1 Cr

(These slabs may be reviewed by SEBI, periodically as per need.)

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Form 1B.1

Self-Reported Annual Disclosures

of **Vision Foundation of India**

with BSE SSE Registration No: <.....>

with NSE SSE Registration No: **NSESSENPO00159**

for the period from **01st April 2025 to 31st March 2026**

1) Disclosures on General aspects

1a) Details of top programmes

List of Top 5 activities/ interventions/ programs/ project (budget wise) in the financial year

S1: Upto Rs1 Cr	S2: More than Rs1 Cr
Must Reply	Must Reply

#	Programme Name Year Started Programme Duration (in years)	Geography	Total Programme Budget (in INR)	Expenditure in Previous year (in INR)	Cumulative Expenditure (in INR)	Total Reach (Direct, Indirect, Institutional) beneficiaries[1]	Names of Donors or Investors	SDG Goal	Alignment with National/State schemes or priority
1	2	3	4	5	6	7	8	9	10
Sr. No.	Name by which the programme is referred to by your organisation. Number of Years the programme is expected to run from its launch. If the programme go on forever, please mention ongoing	List the States with Districts covered by the programme. Mention how many of these cover aspirational blocks as per NITI Aayog.	Total Programme Cost across its life. In case of ongoing programme, at least 5 years	Expenditure in the Previous Financial Year under review	Expenditure from the programme start till the end of the Financial Year under review/ Total expenditure for at least last 5 Financial Year (if it is ongoing programme)	Direct- beneficiaries directly impacted like students of school Indirect- beneficiaries indirectly impacted like families of students Institutional- entities impacted like other schools in the area	Provide Donor's name (Top 5 Donors of the programme since the programme inception)	Select 1 SDG Goal that is most impacted by the programme	List the schemes or national goals to which programme is aligned, if any

[1]Beneficiaries includes entities such as individual, person, thing, article, unit, body, creature

#	Programme Name Year Started Programme Duration (in years)	Geography	Total Programme Budget (in INR)	Expenditure in Previous year (in INR)	Cumulative Expenditure (in INR)	Total Reach (Direct, Indirect, Institutional) beneficiaries[1]	Names of Donors or Investors	SDG Goal	Alignment with National/State schemes or priority
1	2	3	4	5	6	7	8	9	10
1.	From 2015, ongoing Project – Rashtriya Netra Yagna (11 Years)	PAN India	50,00,00,000	8,83,31,940	49,43,26,500	30,832 eye surgeries conducted – Direct beneficiaries and 1,54,160 indirect beneficiaries in FY 2025-26	Nippon Life India Asset Management Ltd, Ramgad Minerals & Mining Ltd., India Infradebt Ltd, ICICI Securities Primary Dealership Ltd and HDFC Ergo General Insurance Co Ltd.	SDG 03, SDG 04, SDG 10	National Programme for Control of Blindness and Visual Impairment (NPCBVI),

#	Programme Name Year Started Programme Duration (in years)	Geography	Total Programme Budget (in INR)	Expenditure in Previous year (in INR)	Cumulative Expenditure (in INR)	Total Reach (Direct, Indirect, Institutional) beneficiaries[1]	Names of Donors or Investors	SDG Goal	Alignment with National/State schemes or priority
1	2	3	4	5	6	7	8	9	10
2.	From 2026-ongoing Project VFI-BMC Bal Drishti	Under Brihanmumbai Municipal Corporation, Mumbai	3,87,50,460	26,61,534		3,40,000 School Going Students	Kulin Kothari Foundation, Virbala Amrut Mody Charitable Trust	SDG 03, SDG 04, SDG 10	Rashtriya Baal Suraksha Karyakaram (RBSK), Nation School Health Programme, National Programme for Control of Blindness and Visual Impairment (NPCBVI), National Education Policy

3.	Started in the Year 2022- Community Eye Clinic (4 years)	Tardeo, Mumbai	6,85,00,000	1,88,69,327	6,76,64,379	12,247 eye surgeries conducted – Direct beneficiaries and 61,235 indirect beneficiaries in FY 2025-26	Everest Foods Charitable Trusts, Dr. Kulin Jayantilal Kothari, Mutual Automotive Pvt. Ltd., Kahan Raj Sarvoday Trust, Roopmanek Bhansali Charitable Trust, Jitendra Kantilal Bhansali Trust, H.T. Kanabar Higher Education Trust	SDG 03, SDG 04, SDG 10	National Programme for Control of Blindness and Visual Impairment (NPCBVI)
4.	Started in the year 2006 Primary Rural Vision Care (20 years)	Manor and Shahpur district of Mumbai, Maharashtra	26,83,500	7,55,250	26,28,600	408 eye surgeries conducted – Direct beneficiaries and 2040 indirect beneficiaries in FY 2025-26	India Infradebt	SDG 03, SDG 04, SDG 10	National Programme for Control of Blindness and Visual Impairment (NPCBVI)

#	Programme Name Year Started Programme Duration (in years)	Geography	Total Programme Budget (in INR)	Expenditure in Previous year (in INR)	Cumulative Expenditure (in INR)	Total Reach (Direct, Indirect, Institutional) beneficiaries[1]	Names of Donors or Investors	SDG Goal	Alignment with National/State schemes or priority
1	2	3	4	5	6	7	8	9	10
5.	Started in the Year 2005 Project Bal Drishti (	Pan India	1,35,07,000	24,13,000	1,34,04,600	127 Paediatric eye surgeries conducted – Direct beneficiaries and 1,54,160 in FY 2025-26	ICICI Securities Primary Dealership Ltd	Goal 03, Goal 04, Goal 10	Rashtriya Baal Suraksha Karyakaram (RBSK), Nation School Health Programme, National Programme for Control of Blindness and Visual Impairment (NPCBVI), National Education Policy

Add more rows, 1 row for each of Top 5 activities/ interventions/ programs/ projects

1b) Details of Scale of operations

(Including Employee and Volunteer strength)

S1: Upto Rs1 Cr	S2: More than Rs1 Cr
Must Reply	Must Reply

Sr. Number	Item	Details
1	Scale of Operations The scale of the operations shall be explained by: 1.1 net turn-over/annual budget/annual spending in last 3 years, 1.2 number of beneficiaries[2] 1.3 number of locations of operations 1.4 whether at national/ state level/ district level	
2	Number of Employees Total number of employees shall be disclosed separately as 2.1 permanent employees, 2.2 temporary employees and 2.3 employees on contract	 14 17
3	Number of Volunteers The nature and scale of activities performed by volunteers shall be disclosed.	 2

[2] Beneficiaries includes entities such as individual, person, thing, article, unit, body, creature

1c) Details of top donors or investors of the organisation

List of Top 5 donors or investors (budget wise)

S1: Upto Rs1 Cr	S2: More than Rs1 Cr
Must Reply	Must Reply

#	Donor or Investor Name	Geography	Total Programme Cost (in INR)	Expenditure in the Previous Year (in INR)	Cumulative Expenditure (in INR)	Total Outreach (to Beneficiaries[3])	SDG Goal	Alignment with National / State schemes or priority
1	2	3	4	5	6	7	8	9
Sr. No	Provide Donor's name	List the States with Districts covered by the programme. Mention how many of these cover aspirational blocks as per NITI Aayog	Total Programme Budget supported/ sanctioned by the donor during the life of the project	Expenditure in the Previous Financial Year under review against this Donor's funding	Expenditure against this Donor's funding from the programme inception till the end of the Previous Financial Year under review. If it is an ongoing funding from this donor, then at least for the last 5 Financial Years	Direct- beneficiaries directly impacted like students of school Indirect- beneficiaries indirectly impacted like families of students Institutional- entities impacted like other schools in the area	Select 1 SDG Goal that is most impacted by the programme	List the schemes or national goals to which programme is aligned, if any

[3] Beneficiaries includes entities such as individual, person, thing, article, unit, body, creature

#	Donor or Investor Name	Geography	Total Programme Cost (in INR)	Expenditure in the Previous Year (in INR)	Cumulative Expenditure (in INR)	Total Outreach (to Beneficiaries[3])	SDG Goal	Alignment with National / State schemes or priority
1	2	3	4	5	6	7	8	9
1.	India Infradebt Limited	Andhra Pradesh, Assam, Bihar, Delhi, Gujrat, Haryana, Jharkhand, Karnatka, Madhya Pradesh, Odisa, Punjab, Uttar Pradesh, Uttarakhand, West Bengal	1,58,00,000	1,58,00,000		5267 eye surgeries conducted – Direct beneficiaries and 26,335 indirect beneficiaries in FY 2025-26	SDG 03, SDG 04, SDG 10	National Scheme National Programme for Control of Blindness and Visual Impairment (NPCBVI)

#	Donor or Investor Name	Geography	Total Programme Cost (in INR)	Expenditure in the Previous Year (in INR)	Cumulative Expenditure (in INR)	Total Outreach (to Beneficiaries[3])	SDG Goal	Alignment with National / State schemes or priority
1	2	3	4	5	6	7	8	9
2.	Nippon Life India Assest Management Limited	Bihar, Chhattisgarh, Gujrat, Jharkhand, Karnataka, Madhya Pradesh, Maharashtra, Odisha, Punjab, Rajasthan, West Bengal	1,40,00,000	1,40,00,000		4700 eye surgeries conducted – Direct beneficiaries and 23,500 indirect beneficiaries in FY 2025-26	SDG 03, SDG 04, SDG 10	National Scheme National Programme for Control of Blindness and Visual Impairment (NPCBVI)
3.	Phoenix Arc Private Limited	Maharashtra	75,00,000	75,00,000		1820 eye surgeries conducted – Direct beneficiaries and 9100 indirect beneficiaries in FY 2025-26	SDG 03, SDG 04, SDG 10	National Scheme National Programme for Control of Blindness and Visual Impairment (NPCBVI)

#	Donor or Investor Name	Geography	Total Programme Cost (in INR)	Expenditure in the Previous Year (in INR)	Cumulative Expenditure (in INR)	Total Outreach (to Beneficiaries[3])	SDG Goal	Alignment with National / State schemes or priority
1	2	3	4	5	6	7	8	9
4.	Nippon Life India Aif Management Limited	Assam, Bihar, Gujrat, Himachal Pradesh, Karnataka, Maharashtra, Odisha, Uttar Pradesh, West Bengal	30,00,000	30,00,000		1000 eye surgeries conducted – Direct beneficiaries and 5000 indirect beneficiaries in FY 2025-26	SDG 03, SDG 04, SDG 10	National Scheme National Programme for Control of Blindness and Visual Impairment (NPCBVI)
5.	LIC Pension Fund Limited	Chhattisgarh, Gujrat, Karnataka, Uttar Pradesh, West Bengal	30,00,000	30,00,000		1000 eye surgeries conducted – Direct beneficiaries and 5000 indirect beneficiaries in FY 2025-26	SDG 03, SDG 04, SDG 10	National Scheme National Programme for Control of Blindness and Visual Impairment (NPCBVI)

Add more rows, 1 row for each of Top 5 donors

2) Disclosures on Governance aspects

2a) Reporting of related party transactions as per Income Tax Act section 13(3)

<table>
<tr>
<td>The organization shall disclose all related party transactions entered by it and reasons for the same.

<table>
<tr><th>Name of the Party</th><th>Nature of relationship</th><th>Nature of transaction</th><th>Amount in current year</th><th>Amount in previous year</th><th>Balance Outstanding Current Year (Dr / Cr)</th><th>Balance Outstanding Previous Year (Dr / Cr)</th></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
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<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
</table>

Definition of Related Party

If there have been transactions between related parties, during the existence of a related party relationship, the reporting enterprise to disclose the following:

(i) the name of the transacting related party;

(ii) a description of the relationship between the parties;

(iii) a description of the nature of transactions;

(iv) volume of the transactions either as an amount or as an appropriate proportion;

(v) any other elements of the related party transactions necessary for an understanding of the financial statements;

(vi) the amounts or appropriate proportions of outstanding items pertaining to related parties at the balance sheet date and provisions for doubtful debts due from such parties at that date; and

(vii) amounts written off or written back in the period in respect of debts due from or to related parties.</td>
<td>S1: Upto Rs1 Cr
Must comply</td>
<td>S2: More than Rs1 Cr
Must comply</td>
</tr>
</table>

2b) Compliance management process

Compliance management process Statement of compliance from senior decision maker (Chair/ CEO or equivalent) in Form 1B.4	S1: Upto Rs1 Cr Must have	S2: More than Rs1 Cr Must have

3) Disclosures on Financial aspects

S1: Upto Rs1 Cr	S2: More than Rs1 Cr
Must Reply	Must Reply

Please attach the following documents:

Item	NA	Yes	No
1. Balance Sheet 2. Income & Expenditure Statement 3. Cash Flow Statement/ Receipts & Payments Account 4. Schedules to Accounts 5. Notes on Accounts & Significant Accounting Policies 6. Program-wise fund utilization for the previous year 7. Details of Auditors 8. Copy of Income Tax Return 9. Copy of Form10B/ 10BB Audit report filed with Income Tax 10. Copy of FC Return (if NPO has FCRA) 11. Copy of Annual Returns filed with Registration Authority (Registrar of Companies, Registrar of Societies, Charity Commissioner)			

SSE may specify additional parameters that may be required to be disclosed by NPO on an annual basis.

Form 1B.2

This section covers the Annual Impact Report (AIR) that should, at a minimum, cover the aspects described below.

This should cover at least the top 67 percent of programme spending for the reporting period. For each of the thematic areas the organisation works in, as per the SEBI defined 16 thematic areas, a separate AIR is to be prepared in Form 1B.2. This would help the organisation to determine eligibility for listing projects.

If the organisation has active listed securities in the same period, they should be covered using Form 2 that needs to be assessed by a competent social impact assessor of an empanelled social impact assessment firm, for each of the listed securities.

1B.2(i) List of Programmes funded through Listed Securities on SSE for which Form 2.1 is applicable

Serial No.	Listing ID	Programme/ Project Title	Total Spending in INR on this Programme in this FY	% spending on this Programme/ Project in the FY under review	Form 2.1 Prepared (Yes/ No)
1.					
Add more rows, if needed					

1B.2(ii) List of Programmes for which AIR is prepared in this section

Serial No.	Programme/ Project Title	Total Spending in INR on this Programme in this FY	% spending on this Programme/ Project in the financial year under review	Page Nos in this report
1.				
Add more rows, if needed				

Please note: Total of 1B.2(i) and 1B.2(ii) should be at least the top 67 percent of programme spending for the reporting period.

Sub-Section 1B.2.1 Annual Impact Report (AIR) Self-Reported

of <Vision Foundation of India> for the period

from 01st April 2025 to 31st March 2026

For <Project Name> comprising < > % spending in the financial year under review

Under <.....SSE Thematic Area>

Programme start date:

Programme Objective(s):

1) Strategic Intent and Planning

Item	S1: Upto Rs1 Cr	S2: More than Rs1 Cr
a) What is the social or environmental or cultural challenge the organization is addressing in this thematic area? Has this changed in the last year?	Must Reply	Must Reply
b) How is the organization attending to the challenge or planning to attend to the challenge in this thematic area? Has this changed in the last year?	Must Reply	Must Reply
c) Who or what is being impacted (target segment/ affected area)? Has this changed in the last year?	Must Reply	Must Reply
d) What will be the outcomes of the activities, intervention, programs or project? Disclosure should include positive and potential unintended negative outcomes.	Must Reply	Must Reply

2) Approach

Item	S1: Upto Rs1 Cr	S2: More than Rs1 Cr
a) What is the baseline status* at the start of the activity/intervention/programs or project and at the end of the last reporting period? *Baseline status incudes situation analysis/ context description at the start	Must Reply	Must Reply
b) What has been the past performance trend? (if relevant)	Must Reply	Must Reply
c) What is the solution implementation plan and the measures taken for sustainability of activity/intervention/programs or project outcomes? Has there been any material change in your implementation model in the last one year?	Must Reply	Must Reply
d) Please brief out alignment of solution to Sustainable Development Goals (SDGs)/national priorities/state priorities/ developmental priorities.	Must Reply	Must Reply
e) How have you taken into consideration stakeholder feedback in this reporting period?	Must Reply	Must Reply
f) In the last year, what have you seen as the biggest risks to the achievement of the desired impact? How are these being mitigated?	Must Reply	Must Reply

3) Impact Indicators

Item	S1: Upto Rs1 Cr	S2: More than Rs1 Cr
a) What are the indicators used to evaluate the effectiveness and outcomes of programmes	Must Reply	Must Reply
i) Timeline specific output indicators from inception to end of project (1) Number of interventions implemented (2) Timeliness of intervention delivery (3) % of planned vs. achieved programmes	Must Reply	Must Reply
ii) Intermediate outcomes indicators (for e.g.) - starts around mid-term and continue to end-term of project (1) Increased awareness or knowledge among the target population (2) Changes in attitudes or perceptions (3) Adoption of new behaviours or practices (4) Improved skills or capabilities (5) Increased access to resources or services	Must Reply when applicable	Must Reply when applicable
iii) Overall outcome indicators (for e.g.) towards end-term and after end of the project period (depends on project gestation period) (1) Behavioural change sustained over time (2) Improved social or economic conditions (3) Reduced rates of negative outcomes (e.g., poverty, disease, crime) (4) Enhanced quality of life (5) Increased resilience to future challenges	Must Reply when applicable	Must Reply when applicable

4) Relevance and Sustainability

(Please share in 3-5 sentences with a supporting fact/ data point)

Item	S1: Upto Rs1 Cr	S2: More than Rs1 Cr
i) Relevance: Explain with a supporting fact/ data point how the initiative aligns with the organization's values and goals and is relevant to the target audience *ii)* Sustainability: Explain with a supporting fact/ data point how the initiative is sustainable and if it can continue to make a positive impact in the future.	Must Reply	Must Reply
a) Briefly include narratives of Social, Environmental, Cultural and Economic impact on target segment(s) in the reporting period.	Must share any impact observed on the target segment	Must Reply
b) Beneficiary[4]/Stakeholder Validation through surveys and other feedback mechanism	Must Reply based on any simple method of validation	Must Reply

5) Photographs conveying before and after impact of the Programme
(a maximum of 3 impact situations may be shared per Programme)

S1: Upto Rs1 Cr	S2: More than Rs1 Cr
Must Reply	Must Reply

6) Annexures

S1: Upto Rs1 Cr	S2: More than Rs1 Cr
Must Reply	Must Reply

[4] Beneficiaries includes entities such as individual, person, thing, article, unit, body, creature

Item	NA	Yes	No
1) Blank copy of any questionnaire or survey forms used 2) Summary analysis of surveys undertaken 3) Impact Map linking outputs and outcomes to activities 4) Copies of other consultation details (such as focus group write-ups, workshop notes, etc.) 5) Copies of evidence summarised or quoted in the social impact report 6) Notes of the previous social impact assessment meetings (when applicable) 7) Past Social Impact Assessment Statements for the projects funded by the Listed Security (when applicable) 8) Completion certificate of approved mandatory capacity building workshops 9) Case Studies/ Stakeholder Testimonials 10) All stand-alone reports and that have contributed to the organisation's impact reporting for this period			

End of Sub-Section 1B.2.1Use Sub-Section 1B.2 format for each Programme Report[5] with Title Prefixed by Sub-section 1B.2.2, 1B.2.3, 1B.2.4, 1B.2.5 and so on for reporting additional projects totalling to 67 percent of total programme expenditure in the financial year under review mentioned at

SSE may specify additional parameters that may be required to be disclosed by SE in its AIR

[5] For each programme reported in table 1.2.(ii) in Form 1.2

Form 1B.3

Declaration

S1: Upto Rs1 Cr	S2: More than Rs1 Cr
Must Reply	Must Reply

I hereby certify that all the information provided in this report are correct and that all documents submitted by our organisation are true copies.

Authorised Representative of <Vision Foundation of India> Name: Dr. Nayan Chakravarty

Signed: Nayan Chakravarty Date: 31.10.2026 Place: Mumbai

Seal of NPO:

VISION FOUNDATION OF INDIA MUMBAI

Form 1B.4
Statement of Compliance

I, Dr. Nayan Chakravarty, Chief Executive Officer of Vision Foundation of India certifies that:

a. All activities undertaken by the Social Enterprise are in conformity with the objectives as stated in the relevant constitution documents and aligned to the vision, purpose and mission of the Social Enterprise

b. Activities reflect primacy of Social intent in the functioning of the Social Enterprise as per SEBI Act and regulations made thereunder that at least 67 percent* of our organisation's activities cover target population segments/ entities that are under-served or less privileged or live in regions recording lower performance in the development priorities of central or state governments (immediately preceding 3-year average of revenues/ expenditure/ total customer base and/or total number of beneficiaries[6])

c. I have reviewed the financial statements prepared by the Social Enterprise for the year ended ..... and to the best of my knowledge and belief these Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading. Further, these Statements together present a true and fair view of the Social Enterprise's affairs and are in compliance with the relevant Accounting Standards, applicable laws and regulations

d. To the best of my knowledge and belief, no transactions entered into by the Social Enterprise during the year ended ..... are fraudulent, illegal or violative of the laws, regulations and policies and procedures of the Social Enterprise. The Social Enterprise has complied with all applicable laws and regulations as applicable for the Social Enterprise

e. I accept responsibility for establishing and maintaining internal controls for operations as well as financial reporting and the Social Enterprise has implemented and evaluated the effectiveness of internal control systems of the Social enterprise in the conduct of operations and reporting thereon

f. I am not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Social Enterprise's internal control systems.

Name: Dr. Nayan Chakravarty
Chief Executive Officer

Signed:..Nayan Chakravarty..... Date: 31.10.2026 Place: Mumbai

Seal of NPO: VISION FOUNDATION OF INDIA ★ MUMBAI

[6] Beneficiaries includes entities such as individual, person, thing, article, unit, body, creature

AUDIT REPORT AND ACCOUNTS

FOR THE ACCOUNTING YEAR

2025 - 2026

OF

VISION FOUNDATION OF INDIA

38TH FLOOR, INDIA BULLS BLU, TOWER C,
GANPATRAO KADAM MARG, WORLI,
MUMBAI-400013

BY
AUDITORS :

R. R. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

304 & 207, KSHAMALAYA
37, VITHALDAS THACKERSEY MARG,
NEW MARINE LINES, MUMBAI - 400 020.

Tel. : 9653144923 / 35941781 / 22066658 • info@rrshahassociates.com

R. R. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

304 and 207 Kshamalaya, 37 New Marine Lines, Mumbai-400020
Tel No.022-22066658 Email: info@rrshahassociates.com

Independent Auditors Report

Report of an auditor relating to financial statements audited under sub-section (2) of Section 33 and Section 34 of the Maharashtra Public Trusts Act, 1950 for the year ended 31st March, 2026.

To the Members of Vision Foundation of India

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Vision Foundation of India** ("the Trust"), which comprise the Balance Sheet as at 31st March, 2026, the Income and Expenditure Account including a summary of significant accounting policies and other explanatory information and the Statement of Income liable to contribution ("collectively referred to as the financial statements") for the year then ended, being submitted by the Trust pursuant to the requirement of Section 33(2) and Section 34 of the Maharashtra Public Trusts Act.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view in accordance with the accounting principles generally accepted in India of the financial position of the entity as at 31st March, 2026 and of its surplus of Income over Expenditure for the year ended of that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("he ICAI"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the Code of Ethics issued by the ICAI 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 opinion.

Responsibilities of Management and Those Charged with Governance For The Financial Statements

The Board of trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance the accounting principles generally accepted in India, including the Accounting Standards, to the extent applicable, issued by the Institute of Chartered Accountants of India including the relevant provisions of the Maharashtra Public Trust Act, 1950 and Maharashtra Public Trust Rules,1951. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Trust and for preventing and detecting frauds and other irregularities: selection

and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal 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 are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of trustees are responsible for assessing the Trust'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 the trustees either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so

The Board of trustees are also responsible for overseeing the Trust's financial reporting process

Auditor's Responsibilities for the Audit of the Annual 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 auditors 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 skepticism 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 but not for the purpose of expressing an opinion on whether such internal controls are operating effectively.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Trustees.

- 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 Trust'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 Trust 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, 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.

Further 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 Trust so far as appears from our examination of those books;
3. The Balance Sheet and Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;
4. In our opinion, the Balance Sheet and Statement of Income and Expenditure comply with the Accounting Standards as applicable.
5. As required by the Rule 19 of the Maharashtra Public Trusts Rules 1951, we annexed separate report of even date on the matters specified in the rule 19.

For R. R. Shah & Associates
Chartered Accountants
Firm's Registration No:112007W

R. R. SHAH & ASSOCIATES MUMBAI-20 FRN 112007W C. As.

(Rajesh S. Shah)
Partner
Membership No:017844
Mumbai
Date: 23 JUL 2026

UDIN: 26017844FHLSCU9246

Form 1B - Annual Self-Disclosures Report for NPOs

REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED
UNDER SUB - SECTION (2) OF SECTION 33 & 34 AND
RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.

Registration No. : **E-14737**
Name of the Public Trust : **VISION FOUNDATION OF INDIA**
For the year ending : **31ST MARCH, 2026**

(a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	Yes
(b)	Whether receipts and disbursements are properly and correctly shown in the accounts;	Yes
(c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	Yes
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the audit or were produced before him;	Yes
(e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and in accuracies mentioned in the previous audit report have been duly complied with;	Yes
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	Yes
(g)	Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust,	No
(h)	The amounts of outstandings for more than one year and the amounts written off, if any;	No
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5,000/-;	Yes
(j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35;	No
(k)	Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	No
(l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	No
(m)	Whether the budget has been filed in the form provided by rule 16A;	Yes
(n)	Whether the maximum and minimum number of the trustees is maintained;	Yes
(o)	Whether the meeting are held regularly as provided in such instrument;	Yes
(p)	Whether the minute books or the proceedings of the meeting is maintained;	Yes
(q)	Whether any of the trustees has any interest in the investment of the trust;	No
(r)	Whether any of the trustees is a debtor or creditor of the trust;	No
(s)	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit.	N.A.
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner	No. Refer Notes to account

For R R Shah & Associates
Chartered Accountants
ICAI Firm Reg No. 112007W

R. SHAH & ASSOCIATES MUMBAI-20 FRN 112007W C. As.

(Rajesh S. Shah)
Partner
Membership No. 017844
UDIN: 26017844FHLSCU9246

Place : Mumbai
Date : 23-07-2026

The Bombay Public trusts Act, 1950
SCHEDULE - VIII
(Vide Rule 17 (1))

Name of the Public Trust : **VISION FOUNDATION OF INDIA** Registration No. **E - 14737**

BALANCE SHEET AS AT : 31ST MARCH 2026

As At 31/03/2025 Rs.	FUNDS & LIABILITIES		As At 31/03/2026 Rs.	As At 31/03/2025 Rs.	PROPERTY AND ASSETS		As At 31/03/2026 Rs.
	Trust Funds or Corpus :-				**Fixed Assets :-**		
14,26,97,140	Balance as per last Balance Sheet	14,26,97,140			Immovable Properties:		
-	Less: Transfer to Income & Expenditure a/c.	-		-	Balance as per last Balance Sheet	-	
-	Add : Addition during the year	-		-	Add : Addition during the year	-	
14,26,97,140			14,26,97,140			-	
				-	Less : Sales during the year	-	
				-	Depreciation up to date	-	
				-			-
	Other Earmarked Funds :-				Furniture, Fixtures, Machinery & Equipments and Intangibles etc:		
	(Created under the provisions of the				**(Refer Note No. -I)**		
	trust deed, scheme or out of the income)			2,33,14,246	Balance as per last balance sheet (Cost)	3,16,40,863	
-	Depreciation Fund	-		83,26,617	Addition during the year	37,14,383	
-	Sinking Fund	-		3,16,40,863		3,53,55,246	
-	Researve Fund	-		-	Less : Sales/deduction during the year	59,98,166	
				1,12,35,196	Less: Accumulated Depreciation	93,16,230	
	Any other Fund : Mobile Eye Clinc Fund			2,04,05,667			2,00,40,850
	a) Mobile Van Fund:			-	**Investments:-**		-
	Opening Balance	-					
-	Less: Transfer to Utilised Fund	-					
	Less: Unutilised Fund Transfer.				**Loans (Secured or Unsecured) :-**		
-	to Income & Expenditure a/c	-		-	Loans Scholarship	-	
-		-		-	Other Loans	-	
	b) Mobile Van Maintenance Cost Fund :			-			-
32,72,687	Opening Balance	27,96,541			**Advances :-**		
	Less: Transfer / Utilsed Fund during			18,00,000	Deposit- Leave & Licence Property	18,00,000	
4,76,146	the year to Income & Expenditure a/c.	5,21,271		1,500	Deposits- Telephone	1,500	
27,96,541		22,75,270		27,524	Security Deposit -Electcity	27,524	
				24,06,421	TDS/Refund Receivable	24,59,896	
	c) Utilised Fund			2,06,447	Prepaid Expenses	2,74,016	
	Mobile Eye Clinc :						
10,62,582	Opening Balance	9,03,195		44,41,892			45,62,936
-	Add: Transfer from Mobile Van Fund	-			**Income Outstanding :-**		
1,59,387	Less: Depreciation for the year transfer	1,35,479		-	Rent	-	
	to Income & Expenditure a/c.			16,57,033	Accrued Interest	25,41,274	
9,03,195		7,67,716		-	Other Income	-	
36,99,736	Total(a+b+c)		30,42,986	16,57,033			25,41,274
14,63,96,876	**c/d**		**14,57,40,126**	**2,65,04,592**	**c/d**		**2,71,45,060**

14,63,96,876	b/f		14,57,40,126	2,65,04,592	b/f		2,71,45,060
	Loans (Secured or Unsecured) :-						
-	From Trustees		-		**Cash And Bank Balances :-**		
-	From Others		-		**(Refer Note No.- III)**		
					(a) Bank Balances:-		
				5,18,22,141	In Saving Accounts with Schedule Banks	3,37,42,280	
				24,24,41,101	In Fixed Deposit with Schedule Banks	27,01,91,101	
	Liabilities:- (Refer Note No.II)			-	(b) With the Trustee -Cash in hand	-	
12,08,082	For Expenses		13,20,741	87,682	(c) With the Manager- Cash in hand	47,200	
-	For Advances		-	-			30,39,80,581
-	For Rent and Other Deposits		-	29,43,50,924			
4,83,884	For Others- TDS & PT payable		7,24,540				
	Income and Expenditure Account :-				**Income and Expenditure Account**		
14,84,66,285	Balance as per last balance sheet	17,27,66,674		-	Balance as per balance sheet	-	
-	Less : Appropriation, if any	-		-	Less : Appropriation, if any	-	
14,84,66,285		17,27,66,674			Expenditure Account		
	Add : Surplus as per Income and			-		-	
2,43,00,389	Expenditure account	1,05,73,560		-	Less: Surplus as per Income and	-	
	Less : Deficit as per Income and			-			-
-	Expenditure Account	-					
17,27,66,674			18,33,40,234				
32,08,55,516			**33,11,25,641**	**32,08,55,516**			**33,11,25,641**

Subject to Notes form an intergral part of the accounts: **Note No.-VI**

As per our report of even date
For R. R. Shah & Associates
Chartered Accountants
ICAI Firm Regd No.112007W

Rajesh S. Shah
Partner
Membership No.017844
Place : Mumbai
Date: 23-07-2026

R. R. SHAH & ASSOCIATES MUMBAI-20 FRN 112007W C. As.

The above Balance sheet to the best of our belief contains a true account of the fund and the liabilities and of the property and of the assets of the trust.

For VISION FOUNDATION OF INDIA

TRUSTEE **TRUSTEE**

Place : Mumbai
Date : 23-07-2026

The Bombay Public trusts Act, 1950
SCHEDULE - IX
(Vide Rule 17 (1))

Name of the Public Trust : **VISION FOUNDATION OF INDIA** Registration No. **E - 14737**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2026

Year Ending 31/03/2025 Rs.	EXPENDITURE		Year Ending 31/03/2026 Rs.	Year Ending 31/03/2025 Rs.	INCOME		Year Ending 31/03/2026 Rs.
	To Expenditure in respect of properties :-			-	By Rent (accrued)		-
-	Rates, Taxes, Cesses	-			(realised)		
-	Repairs & Maintenance	-					
-	Salaries	-		-	**By Interest (accrued)**		-
-	Insurance	-			**(realised)**		
	Depreciation (by way of provision			-	On Securities	-	
-	of adjustment)	-		-	On Loans	-	
-	Other Expenses	-		15,45,986	On Bank Accounts	12,05,811	
-			-	1,12,49,535	On Fixed Deposit (HDFC Bank Ltd.)- Realised	36,30,729	
62,38,482	**To Establishment Expenses -**		1,21,49,231	-	On Fixed Deposit (HDFC Bank Ltd.)- Accrued	1,48,870	
	(Refer Note No. V)			5,53,907	On Fixed Deposit (Axis Bank Interest)-Realised	-	
				31,72,567	On Fixed Deposit (Kotak Mah. Bank Ltd)-Realise	1,25,45,736	
4,76,146	**To Mobile Van Expenses (earmarked fund)**		5,21,271	18,41,149	On Fixed Deposit (Kotak Mah.Bank Ltd)-Accrued	23,92,416	
-	**To Remuneration to Trustee**			1,70,995	On Income tax Refund	1,00,999	
				1,85,34,139			2,00,24,561
	To Remuneration (in the case of a						
	math) to the head of the math,			-	**By Dividend**		-
-	including his household expenditure,		-				
					By Donation in Cash or Kind		
-	**To Legal Fees**		-				
88,500	**To Audit Fees**		3,00,900	6,01,46,000	Donations - CSR	7,57,17,381	
				73,53,624	Donations - In Kind	37,04,788	
-	**To Contribution and Fees**		-	-	Donations - FCRA	2,77,522	
				4,90,17,766	Donations - Others	3,46,14,718	
	To Amount Written off :						
-	(a) Bad Debts	-		11,65,17,390			11,43,14,409
-	(b) Loan Scholarship	-			**By Grants**		
-	(c) Irrecoverable Rents	-		-	**By Income from other sources**		
-	(d) Other Item	-					
-			-				
				71,81,430	**By Collection from Charity Eye Clinic**		65,04,400
28,18,059	**To Depreciation for current year**		34,23,918				
-	**To Amount transferred to Reserve or**			-	By Transfer from Reserve		-
	Specific Funds			4,76,146	By Transfer from Earmarked Funds-Depreciation		5,21,271
				1,59,387	By Transfer Unutilised Earmarked Funds.		1,35,479
					By Transfer from Corpus Account		-
-			-				
96,21,187	**c/d**		**1,63,95,320**	**14,28,68,492**	**c/d**		**14,15,00,120**

96,21,187	b/f		1,63,95,320	14,28,68,492	b/f		14,15,00,120
	To Expenditure on objects of the trust				By Deficit Carried over to Balance sheet		
-	(a) Religious	-					
-	(b) Educational	-					-
10,89,46,916	(c) Medical Relief - (Refer Note No.IV)	11,45,31,240					
-	(d) Relief Poverty	-					
-	(e) Other Charitable objects	-					
10,89,46,916			11,45,31,240				
2,43,00,389	To Surplus Carried over to Balance Sheet		1,05,73,560				
14,28,68,492	Total		14,15,00,120	14,28,68,492	Total		14,15,00,120

Subject to Notes form an intergral part of the accounts: **Note No.-VI**

As per our report of even date

For R. R. Shah & Associates
Chartered Accountants
ICAI Firm Regd No.112007W

R. R. SHAH & ASSOCIATES MUMBAI-20 FRN 112007W * C. As. *

Rajesh S. Shah
Partner
Membership No.017844
Place : Mumbai
Date : 23-07-2026

For VISION FOUNDATION OF INDIA

TRUSTEE **TRUSTEE**

Place : Mumbai
Date : 23-07-2026

VISION FOUNDATION OF INDIA

STATEMENT OF FIXED ASSETS AS AT 31ST MARCH, 2026

NOTE NO.-I

Sr. No.	Assets	Rate	Cost				Depreciation				Written Down Value	
			Balance at at 01.04.25	Addition During the year	Deduction During the year	Balance as at 31.03.26	Balance at at 01.04.25	Deduction During the year	Depreciation	Balance as at 31.03.26	as at 31.03.26	as at 31.03.25
A	**Tangible Assets**											
1	Mobile Van (Out of Earmed Fund)	15%	17,30,237	-	-	17,30,237	8,27,042	-	1,35,479	9,62,521	7,67,716	9,03,195
2	Medical Equipments & Other Assets-1	15%	2,54,43,967	42,47,238 (Refer note-a)	59,98,166	2,36,93,039	90,40,430	53,42,884	27,56,280	64,53,826	1,72,39,213	1,64,03,537
3	Computers	40%	13,12,418	1,43,662	-	14,56,080	9,83,001	-	1,81,561	11,64,562	2,91,518	3,29,417
4	Furnitures & Fixtures	10%	5,90,000	-	-	5,90,000	1,59,890	-	43,011	2,02,901	3,87,099	4,30,110
5	Office Equipments	15%	5,57,311	53,275	-	6,10,586	1,59,495	-	67,664	2,27,159	3,83,427	3,97,816
B	**Intangible**											
1	Website Development Exp	25%	95,580	52,658	-	1,48,238	65,338	-	14,143	79,481	68,757	30,242
2	Software	40%	-	11,28,900 (Refer note-b)	-	11,28,900	-	-	2,25,780	2,25,780	9,03,120	-
	Total		**2,97,29,513**	**56,25,733**	**59,98,166**	**2,93,57,080**	**1,12,35,196**	**53,42,884**	**34,23,918**	**93,16,230**	**2,00,40,850**	**1,84,94,317**
	Previous Year		**2,31,32,246**	**65,97,267**	**-**	**2,97,29,513**	**84,17,137**	**-**	**28,18,059**	**1,12,35,196**	**1,84,94,317**	**1,47,15,109**
C	**Capital Work in Progress :** Medical Equipments		10,06,650		10,06,650	-	-	-	-	-	-	10,06,650
	Total		**10,06,650**	**-**	**10,06,650**	**-**	**-**	**-**	**-**	**-**	**-**	**10,06,650**
	Previous Year		1,82,000	10,60,193	2,35,543	10,06,650	-	-	-	-	10,06,650	1,82,000
D	**Intangible under Developments:** Software under Development		9,04,700	2,24,200	11,28,900	-	-	-	-	-	-	9,04,700
	Total		**9,04,700**	**2,24,200**	**11,28,900**	**-**	**-**	**-**	**-**	**-**	**-**	**9,04,700**
	Previous Year		**-**	**9,04,700**	**-**	**9,04,700**	**-**	**-**	**-**	**-**	**9,04,700**	**-**
	Gross Total		**3,16,40,863**	**58,49,933**	**81,33,716**	**2,93,57,080**	**1,12,35,196**	**53,42,884**	**34,23,918**	**93,16,230**	**2,00,40,850**	**2,04,05,667**
	Previous Year		**2,33,14,246**	**85,62,160**	**2,35,543**	**3,16,40,863**	**84,17,137**	**-**	**28,18,059**	**1,12,35,196**	**2,04,05,667**	**1,48,97,109**

Note:
a) Include medical euqipments and other assets received in kind of Rs.32,40,588/-
b) Include Software part payment directly made by donar (Donation in kind) of Rs.2,24,200/-

Name of the Public Trust : VISION FOUNDATION OF INDIA NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2026		
Year Ending 31.03.2025 Rs	**PARTICULARS**	**Year Ending 31.03.2026 Rs**
	NOTE NO - II	
	LIABILITIES	
	For Expenses:	
10,31,082	Provision for Expenses	1,12,319
-	Provision for Gratuity	10,13,722
1,77,000	Audit Fees Payable	1,94,700
12,08,082		13,20,741
	For Others- TDS and PT Payable	
2,200	Professional Tax	2,800
4,81,684	TDS Payable	7,21,740
4,83,884		7,24,540
16,91,966	**Total**	**20,45,281**
	NOTE NO - III	
	BANK BALANCES :	
	Balance with Schedule banks:-	
	In Saving Accounts:	
6,681	Central Bank of India (FCRA A/c.)-6358	60,643
24,04,295	State Bank of India -FCRA	41,527
77,34,506	Central Bank of India -198	39,88,620
2,36,62,971	Kotak Mahindra Bank Ltd- 853	1,40,23,111
5,70,554	Kotak Mahindra Bank Ltd-0623	1,45,866
47,502	Standard Chartered Bank Ltd.	-
1,73,95,631	Axis Bank Ltd.	1,54,82,514
5,18,22,141		3,37,42,280
	In Fixed Deposit Accounts:	
15,82,58,393	Kotak Mahindra Bank Ltd.	23,08,42,393
8,41,82,708	HDFC Bank Ltd.	3,93,48,708
24,24,41,101		27,01,91,101
29,42,63,242	**Total**	**30,39,33,381**

Name of the Public Trust : VISION FOUNDATION OF INDIA NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2026		
Year Ending 31.03.2025 Rs	PARTICULARS	Year Ending 31.03.2026 Rs
	EXPENDITURE ON OBJECTS OF THE TRUST :	
	NOTE NO - IV	
	MEDICAL RELIEF	
	Surgeries Expenses	
9,09,93,820	Surgeries Expenses	9,16,81,690
7,78,135	Eye camp and Visit Expenses	14,63,793
	Charity Eye Clinic Expenses	
78,05,700	Rent - Charitable OPD	81,95,988
6,36,410	Electricity Expenses	7,87,704
2,11,916	Clinical & Consumables	2,01,624
29,13,518	Professional Fees - Doctors	45,08,959
28,69,744	Salaries - Doctors	24,72,998
15,75,972	Salaries - Clinic Staff	15,54,800
7,34,000	Project Assessment Expenses	4,00,000
4,27,701	Security Expenses	4,39,725
	School Students Screening Project:	
-	Salary & Bonus to project staff	4,73,064
-	School core project	1,84,906
-	Conveyance & Traveling for Project	3,564
-	School Students Eye Screening Chargges	20,00,000
-	Donation Paid In Kind	1,62,425
10,89,46,916	**Total**	**11,45,31,240**
	NOTE NO. - V	
	ESTABLISHMENT EXPENSES :	
	Charity Eye Clinic	
36,92,269	Salaries & Bonus to staff	79,87,129
-	Gratuity Expenses	10,13,722
	Other Establishment Expenses	
1,74,361	Cloud Database Hosting Chgs	3,34,640
27,560	Communication & Internet Expenses	28,462
1,71,741	Insurance Expenses	1,59,249
1,82,804	Printing & Stationery	3,28,654
13,62,255	Professional Fees	14,36,569
-	Profit/Loss On Sale / Discared of Fixed Assets	4,86,857
91,379	Repairs & Maintenance	96,037
2,18,040	Social Media Expenses	-
1,69,819	Meeting Expenses	40,420
1,04,489	Sundry Expenses	1,83,679
43,765	Website Maintenance	53,813
25,46,213		31,48,380
62,38,482	**Total**	**1,21,49,231**

VISION FOUNDATION OF INDIA

Registration No. E - 14737

NOTE NO.-VI

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2026

Overview of the Foundation:

The Trust Vision Foundation of India (VFI) is a Public Charitable Trust established under the Bombay Public Trust Act 1950, in 1993 and has the following registrations:

- Bombay Public Trust Act, vide registration No.E-14737 (Mumbai)
- Section 12AB of the Income Tax Act vide URN-AAATB3093LE20210 dated 23.09.2021 valid for the A.Y.2022-23 to 2026-27. The said registration has been renewed vide order dated 29/03/2026 and URN-AAATB3093L25MB01 for the period A.Y. 2027-28 to 2031-32 (Tax Year 2026-27 to 2030-31)
- Section 80G of the Income Tax Act vide URN-AAATB3093LF20093 dated 23.09.2021 valid for the A.Y.2022-23 to 2026-27. The said registration has been renewed vide order dated 29/03/2026 and URN-AAATB3093L25MB02 for the period A.Y. 2027-28 to 2031-32 (Tax Year 2026-27 to 2030-31)

The primary objective of the VFI is to reduce avoidable blindness among the under priviledge sections of the society who have minimum access to eye care. The beneficiaries are needy people from lower socio- economical strata of the society.

1) **SIGNIFICANT ACCOUNTING POLICIES:-**

1.1 **Basis of accounting:**

The accounts are prepared under histroical cost convention and on the accrual basis

1.2 **Fixed Assets :**

Fixed Assets are stated at cost of acquisition (which include Donation received in Kind of assets) including any attributable expenses for bringing the assets to its working condition less accumulated depreciation.

The assets which have acquired but not put to use or which are under construction/fabrication are included under Capital Work in Progress Account. Capital Work in Progress, if any, is stated at the amount incurred upto the date of Balance Sheet.

1.3 **Method of Depreciation :**

The depreciation on fixed assets are provided on the written down value method at the rates prescribed under Income Tax Rules, 1962. No depreciation is charged/provided on assets sold and on asset not put to use during the year.

1.4 **Revenue Recognition:**

Income from Donations are recognisied in the financial statements on the receipt of the same. Donation received with a specific direction that they shall form part of the Corpus Fund of the Trust have been accounted accordingly. Donation received in kind are valued on the date of receipt of such donation and accounted to respective assets account or on the basis of usage of the same.

Interest Income is recognised on accrual basis considering on time proportion taking into account the amount deployed and applicable interest rates.

Donation received for carryinng out number of surgeries are accounted on receipt basis. However the surgeries which could not be completed before the year end, the related expense to be incurred, are accounted in the books of account as and when incurred.

Earmarked Funds received for a specific purposes are recognised as income to the extent utilised during the year in accordance with the terms and condition of the grant. Unspent earmarked funds are carried forward as a liability under specific Earmarked Fund.

1.5 **Corpus Fund:**

Donation received with a specific direction that they shall form part of the Corpus Fund of the Trust have been accounted accordingly

1.6 **Earmarked Funds**

Donations received with a specific direction are credited directly to the Earmarked & Other Funds in the Balance Sheet. Earmarked Funds represent contribution received from contributors for specific use of the funds. The Funds received are comprises of

(i) for acquisition of fixed asset and

(ii) for running and maintenance expenses incurred during the year and to be incurred in future years.

1.7 **Donation Received in Kinds - Capital Assets**

The donation in kind received by the trust is recognised at their fair market/invoice value in the period in which they are received as incoming resources, where the benefit to the trust can be reliably measured.

Where donation received is in kind by way of fixed asset, it is valued based on the fair market /invoice value. These assets have been recognized in the financial statements under respective heads of fixed assets and corresponding entry in income statement as donation received in kind.

1.8 **Impairment of Assets**

An Asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged for when the asset is identified as impaired.This impairment loss recognized in prior accounting year will be reversed if there has been change in the estimate of recoverable amount. The policy of the Trust is to review the assets at every five years.

2) Surgery expenses pertains to amounts paid to hospitals/institutions for carrying out eye surgeries.

3) The Trust has undertaken a National Level Diabetic Retinopathy Screening Project called "Sugar n Sight" that will provide screening services to economically disadvantaged patients. To facilitate this project, the Trust had entered into collaboration agreements with various hospitals/NGO to deploy Remidio Non-Mydriatic Fundus on phone retina imaging devices. Under these agreements, the Trust purchased and provided the necessary equipment to the participating hospitals/NGO. The purchase cost of devices was capitalised and other operating cost incurred were charged to income and expenditure account under project named "Sugar n Sight."
Although the project successfully commenced and remains operational, it has been temporarily halted to upgrade the existing equipment's with newer technology. The Trust has recalled all the devices for upgradation and hand over to the vendor. During this temporary suspension, the Trust continues to charge depreciation on the existing equipments.

4) The Trust is having Charity Eye Clinic project at Tardeo, Mumbai. This charity clinic is equipped with comprehensive eye care facilities and advanced technology to serve the deprived people. The services provided at this charity eye clinic are free or subsidised. All the direct expenses related to Charity Eye Clinic are shown as expenditure on the object of the Trust.

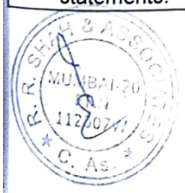
5) The Income & Expenditure account include expenses incurred during the year on running expenses of "Mobile Van Eye Clinic" amounting to Rs.5,21,271/- (Previous year Rs.4,76,146/-) and Depreciation on Mobile Van Rs.1,35,479/-(Previous Year Rs.1,59,837/-. Accordingly the amount utilised have been transferred to Income & Expenditure account from "Earmarked Fund Account" received for maintenance of Mobile Van.

6) Donation receipts for the year includes amount of Rs.52,90,0000/- (Previous year Rs.12,31,000/-) received from the trustees and sum of amounts of Rs.11,00,000/- (Previous year Rs.1,21,00,000/-) from trusts/company in which some of the trustees of the Trust are also trustees/director of donating trusts/company.

7) During the financial year, the trust has received equipments and a computer as donations in kind amounting to Rs.32,40,588/- and part payment for Software developement done by donar amounting to Rs.2,24,200/-. These donations have been acknowledged and recorded at value at which donor have purchased/paid the amount.
The equipments and computer received has been valued based on the cost to the donor. These assets have been recognized in the financial statements under respective head of fixed asset and corresponding entry in income as donation in kind.

8) Contingent Liability:

i) The Trust is subject to statutory contributions payable to the Charity Commissioner. Currently, the levy/payment of this contribution has been placed under suspension by the regulatory/judicial authorities pending a final decision. Based on legal counsel, there is a present fallback possibility/legal dispute regarding the applicability and exact mechanics of the calculation, making the ultimate financial impact currently un-ascertainable. Consequently, no provision has been recognized in the financial statements.



ii) Donation received during the year include an amount of Rs. 31,56,000/- (Previous year Rs.43,32,254/-) which is credited to Income & Expenditure account as per the method of accounting, however the amount in respect of the same is pending for utilisation for surgery as at the end of the year.

9) The FCRA registration of the Trust has been renewed on 06/05/2025 w.e.f 01/01/2022 and is valid for 5 years w.e.f from 01/01/2022.

10) FCRA donation of Rs.27,422/- which was received on 05/07/2021 by mistake deposited by donor in Non FCRA bank account. The said donation amount was tranferred to FCRA account maintained by Trust with SBI New Delhi Branch. However on account of ceasation of registration and in consequence, the bank account has become non operative and the said amount is pending for credit to account of the trust and is lying in suspense account of the bank.

11) Previous year figures have been regrouped or reclassified to confirm with those of current year.

Place : Mumbai
Date : 23-07-2026

P. R. SHAH & ASSOCIATES MUMBAI-20 FRN 112647W C. As.

Trustee

M. K Kothari

Trustee

Form 1B - Annual Self-Disclosures Report for NPOs

THE BOMBAY PUBLIC TRUSTS ACT, 1950

SCHEDULE IX C

(Vide Rule 32)

Statement of Income liable to contribution for the period ending 31st March, 2026

Name of Public Trust : VISION FOUNDATION OF INDIA

REGISTERATION No. E-14737 (MUM)

Particulars	Rs.	Rs.
I. Income as shown in the Income and Expenditure Account (Schedule IX)		14,15,00,120
II. Items not chargeble to Contribution under Section 58 and Rule 32 :		
(i) Donations received from other Public Trusts and Dharmadas (Refer Note-2)	2,55,26,011	
(ii) Grants received form Government and Local aithorities	-	
(iii) Interest on Sinking or Depreciation Fund	-	
(iv) Amount spent for the purpose of secular education	-	
(v) Amount spent for the purpose of medical relief	11,45,31,240	
(vi) Amount spent for the purpose of veterinary treatment of animals	-	
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity Donated for earth quake	-	
(viii) Deductions out of income from lands used for agricultural purposes :-		
(a) Land Revenue and Local Fund Cess	-	
(b) Rent payable to superior landlord	-	
(c) Cost of production, if lands are cultivated by trust	-	
(ix) Deductions out of income from lands used for non- agricultural purposes :-		
(a) Assessment, cesses and other Government or Municipal taxes	-	
(b) Ground rent payable to the superior landlord	-	
(c) Insurance premia	-	
(d) Repairs at 10 per cent of gross rent of building ...	-	
(e) Cost of Collection at 4 per cent of gross rent of buildings let out	-	
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income	-	
(xi) Deductions on account of repairs in respect of buildings non rented and yielding no income, at 10 per cent of the estimated gross annual rent	-	
Gross Annual Income chargeable to contributions Rs.		14,00,57,251
		14,42,869

1) Certified that while claiming deductions admissible under the above Schedule the Trust has not claimed any amount twice, either wholly or partly against any of the items mention in the Schedule which have the effect of double - deduction.
2) Donations received from other Public Trusts and Dharmadas include donation of Rs. 53,11,850/- received from the Companies which are registered under section 8 of the Companies Act

For Vision Foundation of India

(Trustee) (Trustee)

Trust Address :
38th Floor, India Bulls Blu, Tower C,
Ganpatrao Kadam Marg, Worli,
Mumbai - 400013

Dated: 23-07-2026

SHAH & ASSOCIATES MUMBAI-20 FRN 112007W C. As.

For R R Shah & Associates
Chartered Accountants
ICAI Firm Reg No. 112007W

(Rajesh S. Shah)
Partner
Membership No. 017844
Mumbai
Dated: 23 JUL 2026