INDEPENDENT AUDITOR'S REPORT

Report of an Auditor Related to the Accounts Audited under Sub-Section (2) of Section 33 and 34 and Rule 19 of the Bombay Public Trust Act, 1950.

To the Members of
NDDB Foundation for Nutrition

Opinion

We have audited the accompanying financial statements of **NDDB Foundation for Nutrition No. F/1699/Anand** which comprise the Balance Sheet as at March 31, 2026, the Income and Expenditure Account and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion, the aforesaid financial statements give a true and fair view of the financial position of the Entity as at March 31, 2026, and of its financial performance (Deficit) for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards 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. 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 Management governed by the Managing Committee, is responsible for the preparation of these financial statements in accordance with the generally accepted accounting principles in India. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

Our responsibility is to express an opinion on these financial statements based on our audit. We further report that so far as is ascertained from the books of account and according to the information and explanations given by the Management of the Trust:

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a) The accounts are maintained regularly and in accordance with the provisions of the Bombay Public Trust Act and the rules;
b) The receipts and disbursements are properly and correctly shown in the accounts;
c) The cash balance and vouchers, which were in the custody of Accounts In-charge, on the date of the audit were in agreement with the accounts;
d) All books, accounts, vouchers or other documents or records required by us were produced before us;
e) The trust does not have any movable and immovable properties.
f) All the necessary information required by us has been furnished by members of the Managing Committee and the other officers personally wherever called upon.
g) No property or funds of the Trust has been applied otherwise than for the purpose of the Trust;
h) The amounts outstanding as Advances/other receivables for more than one year is Rs.1,03,095 and amounts have been written off during the year is Rs. Nil;
i) There are no repairs or construction done during the year;
j) No Trust monies have been invested contrary to the provisions of section 35;
k) The trust does not have any immovable properties.
l) There are no other special matters, which we think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;
m) During the course of our audit, no cases have come to our notice of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the Trust or of loss, or waste of money or other property thereof;
n) The budget is not required to be filed in the form provided by rule 16A;
o) The Trust is governed by the Board of Governors. The affairs of the entity are supervised by Executive Director, who is secretary to the Board of Governors;
p) The meetings are held regularly as provided in such instrument;
q) The minute books of the proceedings of the Trust Meetings have been maintained;
r) Individual member of the Managing Committee has no interest in the investment of the Trust;
s) No individual member of the Managing Committee is a debtor or creditor of the Trust and
t) No irregularities have been pointed out by the auditors in the accounts of the previous year.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No.106237W/W100829

Chhaya M. Dave
Partner
Membership No. 100434
UDIN: 26100434GFEEWG1221
Place: Vadodara
Date: July 17, 2026

K C MEHTA & CO LLP • Firm Regn. No. 106237W/W100829 • CHARTERED ACCOUNTANTS

Schedule VIII
(See Rule 17(1))

Name of Public Trust: **NDDB FOUNDATION FOR NUTRITION**
Registration Number: **F\1699\Anand**
Date of Registration: **October 9, 2015**
Address of Trust's Office: **NDDB Campus, Near Jagnath Mahadev Mandir, Khetiwadi Road, Anand, Gujarat - 388001.**
Phone Number: **+912692226177**

Balance Sheet as at March 31, 2026

FUNDS AND LIABILITIES	As at March 31, 2026	As at March 31, 2025	PROPERTY AND ASSETS	As at March 31, 2026	As at March 31, 2025
Trust Funds or Corpus			**Immovable Properties**	-	-
Corpus Fund					
Balance as per last financial statements	51,00,000	51,00,000	**Investments**	-	-
Add: Received during the year	-	-			
	51,00,000	51,00,000	**Furniture and Fixtures**	-	-
Other Earmarked Funds					
			Loans (secured or unsecured)	-	-
Reserve Fund	-	-			
			Advances		
Loans (Refer Grouping Note 1)	-	-	To Suppliers for Expenses (Refer Grouping Note 4)	1,03,630	40,70,915
			Accrued Income		
			Interest accrued on Savings Bank Accounts	30,327	91,762
Liabilities					
For Expenses (Refer Grouping Note 2)	22,615	19,038	**Prepaid Expenses**	1,34,685	67,687
For Audit Fees Payable	79,920	64,800			
For TDS payable (including Interest accrued)	94,385	57,452	**Other receivables**		
For Sundry Credit Balances	7,33,64,314	1,34,68,413	TDS & TCS receivable	17,23,396	16,60,572
(Refer Grouping Note 3)			Income Tax Refund receivable	16,60,572	1,76,592
For Professional Tax Payable	1,200	-	TDS Recoverable from parties	3,451	25,896
For Interest accrued and due on Bank overdraft	27,889	-			
For Other Payables	12,924	-			
			Cash and Bank balances		
Income and Expenditure Account					
Balance as per last financial statements	4,13,29,648	3,26,92,026	Balance with Banks (Refer Grouping Note 5)	2,89,39,038	5,39,45,928
(Deficit)/Surplus for the year	(8,74,37,795)	86,37,623	(Accounts in the name of NDDB Foundation for		
	(4,61,08,147)	**4,13,29,648**	Nutrition)		
TOTAL	**3,25,95,099**	**6,00,39,351**	**TOTAL**	**3,25,95,099**	**6,00,39,351**

Refer Notes Forming Part of Accounts.

As per our report of even date attached

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829

Chhaya M. Dave
Partner
Membership No. 100434

Place: Vadodara
Date: July 17, 2026

K C MEHTA & CO LLP • CHARTERED ACCOUNTANTS • Firm Regn. No. 106237W/W100829

For and on behalf of Trust,

Rajkumar Malik
Treasurer

S Regupathi
Secretary

Meenesh Shah
Chairman

Place: Anand
Date: July 17, 2026

Schedule IX
(See Rule 17(1))

Name of Public Trust: **NDDB FOUNDATION FOR NUTRITION**
Registration Number: **F\1699\Anand**
Date of Registration: **October 9, 2015**
Address of Trust's Office: **NDDB Campus, Near Jagnath Mahadev Mandir, Khetiwadi Road, Anand, Gujarat - 388001.**
Phone Number: **+912692226177**

Income and Expenditure account for the year ended on March 31, 2026

EXPENDITURE	For the year ended March 31, 2026	For the year ended March 31, 2025	INCOME	For the year ended March 31, 2026	For the year ended March 31, 2025
To Establishment Expenses	1,142,684	465,030	**By Interest**		
			On Saving Bank Account	552,390	342,232
To Legal and Professional Fees Expenses	191,800	170,700	On Fixed Deposit Accounts	1,913,814	2,174,132
			On Income Tax Refund	5,008	3,890
To Audit Fees	51,920	47,200	On Project Advances	573,558	175,081
To Contribution to Charity Commissioner Fund	48,694	-	**By Donations in cash**		
			Domestic	165,144,510	145,885,420
To Interest on Bank overdraft	120,124	-	(Refer Note 4-Part B of Notes to accounts)		
To Miscellaneous Expenses	1,501,042	653,099			
(Refer Grouping Note 6)			**By Income from Other Sources**		
			Farmer Contribution - Biogas Project	140,000	250,000
To Expenditure on Objects of the Trust					
(Specify if any from FCRA)					
(a) Religious	-	-			
(b) Educational	-	-			
(c) Medical Relief	-	-			
(d) Relief of Poverty	-	-			
(e) Donation Refund	-	-			
(f) Other Charitable Objects - Gift Milk Expenditure	101,938,117	81,945,376			
(g) Other Charitable Objects - Gift Milk Research Study Expenditure	320,870	-			
(h) Other Charitable Objects - Go-Green Manure Management Project Expenditure	137,644,377	45,872,200			
(i) Other Charitable Objects - Shishu Sanjeevani Project Expenditure	12,807,448	11,039,528			
Total Expenditure on Objects of the Trust	**252,710,812**	**138,857,103**			
Total Expenditure	**255,767,076**	**140,193,132**			
To (Deficit)/Surplus carried over to Balance Sheet	(87,437,795)	8,637,623			
TOTAL	**168,329,281**	**148,830,755**	**TOTAL**	**168,329,281**	**148,830,755**

Refer Notes Forming Part of Accounts.

As per our report of even date attached

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829

Chhaya M. Dave
Partner
Membership No. 100434

Place: Vadodara
Date: July 17, 2026

K C MEHTA & CO LLP
Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

For and on behalf of Trust,

Rajkumar Malik
Treasurer

S Regupathi
Secretary

Meenesh Shah
Chairman

Place: Anand
Date: July 17, 2026

NDDB FOUNDATION FOR NUTRITION

Groupings to Balance Sheet and Income & Expenditure Acccount for the year ended March 31, 2026

1 Loans **(Amount in Rs.)**

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Overdraft facility from Punjab & Sind Bank (Refer Note below)	-	-
Total	**-**	**-**

Note:

During the year, the Trust has availed an Overdraft against Fixed Deposit (ODFD) facility from a Punjab & Sind Bank with a sanctioned limit of Rs.81,00,000. The facility is secured by way of a lien on the Trust's fixed deposit with amounting to Rs.90,16,528 held with the same bank. The Trust is entitled to utilize the facility up to the sanctioned limit, subject to the terms and conditions stipulated in the sanction letter.

2 Liabilities for Expenses **(Amount in Rs.)**

Particulars	As at March 31, 2026	As at March 31, 2025
Smriti Singh	10,050	3,813
Kajal Joshi	12,565	15,225
Total	**22,615**	**19,038**

3 Sundry Credit Balances **(Amount in Rs.)**

Particulars	As at March 31, 2026	As at March 31, 2025
Bhandara Zilla Dugdha Utpadak Sahkari Sangh Ltd	2,064,190	577,841
Dugdha Utpadaka Sahkari Sangh Ltd	2,077,846	1,912,786
Kaira District Co Operative Milk Producers U Ltd	1,214,800	1,363,832
Kaushal K Shah and Associates	51,660	18,900
Barnwal Enterprise	716,221	405,168
Smt Lalita Sharma	17,374	40,219
The Jharkhand State Co-operative Milk Producer's Federation Ltd.	2,782,713	309,353
Mother Dairy Fruit and Vegetable Pvt Ltd	567,603	-
Pappilon Ind Canteen and House Keeping Contractor	3,102	-
NDDB CALF Limited	23,180	-
National Dairy Development Board	49,505,609	-
Nalgonda Ranga Reddy Milk Producers Mutually Aided Co op. Union Ltd.	80,500	-
Ajinkya Dharne	22,235	-
Abhisekh Aind	11,400	-
Dixit Meshram	40,860	-
Kishor Patel	14,850	-
R & G Associates	1,263,742	-
Sourja Ghosh	12,492	-
Vishwas Narayanrao Kapse	39,600	-
Sabna A	34,650	-
Sashank Kumar	56,625	-
Tribhuvandas Foundation	115,513	-
Shri Birendra Prasad	26,250	-
Agarwal Traders	774,947	-
Moon Electric	3,960	-
Santosh Mini Transport	7,500	-
Bihar State Milk Cooperative Federation Ltd	1,871,194	-
Chaitanya Enterprises	41,119	-
Abhishek Traders	283,434	-
Anand Industries	507,696	-

Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

NDDB FOUNDATION FOR NUTRITION

Groupings to Balance Sheet and Income & Expenditure Acccount for the year ended March 31, 2026

Sundry Credit Balances (continued) **(Amount in Rs.)**

Particulars	As at March 31, 2026	As at March 31, 2025
Chirag Vankar	1,651	-
Shree Shyam Travels	4,000	-
Yagyamay Printing and Advertisement	42,322	-
Kabya Studio and Videography	20,000	-
SPECOFUEL	5,781,160	-
Chhattisgarh Rajya Sahakari Dugdh Mahasangh Maryadit	1,822,089	6,005,663
Balaji Transport Company	-	3,400
CG Security Service	-	17,550
Dev Mudra	129,151	9,912
Dhaval Raval	-	1,260
Dixit Gohel	4,710	4,560
Faiz Transport Aheri	-	30,300
Firoz Alam	-	29,000
Gangol Sahakari Dugdh Utpadak Sangh Ltd	-	1,136,883
Harihar Book Depot	-	46,750
Hitesh H Sharma	15,000	15,000
Jain Agencies	-	383,130
Jandel Singh	-	7,000
Jeni Prince D	38,463	24,923
Kota Zila Dugdh Utpadak Sahkari Sangh Ltd	-	24,403
Laxmi Narayan Sarangi	-	3,300
Maa Vaishno Photo Studeo	-	10,000
N Shanmugasundaram	18,848	17,820
OMFED	1,167,312	474,073
Parth Vishnu	14	8,620
Shah Associates	86,730	45,080
Somendra Singh	-	14,562
Tirhut Dugdh Utpadak Sahkari Sangh Ltd	-	453,372
Urmila Enterprises	-	8,550
Vee Cee Travels	-	6,088
Vishal Enterprise	-	39,645
Rishika Enterprises	-	19,470
Total	**73,364,314**	**13,468,413**

4 Advances to others **(Amount in Rs.)**

Particulars	As at March 31, 2026	As at March 31, 2025
Berhampur University for conduting Baseline Research Study of Giftmilk Project	77,850	77,850
Cuttack District Co-Operative Milk P U Ltd.	-	230,414
Sanjay Kumar Pujari	1,960	1,960
The Salem Dt Co-Op Milk Producers Union Ltd.	65	1,256
National Dairy Development Board	-	3,716,534
Harikishan Yadav	5,630	18,500
Chandan Pal	17,590	17,600
Abhisekh Aind	-	3,600
Dixit Meshram	-	2,700
Ajinkya Dharne	-	500
Ridham Agarwal	356	-
Naitik Flex Printers	180	-
Total	**103,630**	**4,070,915**

KC MEHTA & CO LLP CHARTERED ACCOUNTANTS Firm Regn. No. 106237W/W100829

NDDB FOUNDATION FOR NUTRITION

Groupings to Balance Sheet and Income & Expenditure Acccount for the year ended March 31, 2026

5 **Cash and Bank balances** **(Amount in Rs.)**

Particulars	As at March 31, 2026	
	Amount in Rs.	Amount in Rs.
Balance with Banks:		
- In Fixed Deposits with		
Punjab & Sind Bank (Refer note below)	22,540,924	
Add: Interest Accrued	2,141,550	24,682,474
		24,682,474
- In Savings Bank Account with		
Bank of Baroda - Account 2519	3,958,831	
Bank of Baroda - Account 2788	75,328	
Punjab & Sind Bank - Account 0192	42,105	
Punjab & Sind Bank - Account 9338	180,300	**4,256,564**
Total		**28,939,038**

Note:

Fixed deposits with Punjab & Sind Bank includes deposits amounting to Rs. 90,16,528, which are under lien with the bank as security for the overdraft facility sanctioned to the Trust.

(Amount in Rs.)

Particulars	As at March 31, 2025	
	Amount in Rs.	Amount in Rs.
Balance with Banks:		
- In Fixed Deposits with		
Punjab & Sind Bank	22,540,924	
Add: Interest Accrued	461,213	23,002,137
Bank of Baroda	7,300,000	
Add: Interest Accrued	462,955	7,762,955
		30,765,092
- In Savings Bank Account with		
Bank of Baroda - Account 2519	65,343	
Bank of Baroda - Account 2788	14,022,995	
Punjab & Sind Bank - Account 9338	9,092,498	**23,180,836**
Total		**53,945,928**

6 **Miscelleneous Expenses** **(Amount in Rs.)**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Bank Charges	6,102	6,715
General Expenditure	732,761	179,354
Printing & Stationary Expenses	747,923	464,182
Interest on late payment of Statutory dues	2,056	2,847
Penalty/Late filing Fees	12,200	-
Total	**1,501,042**	**653,099**

KC MEHTA & CO LLP
Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

NDDB FOUNDATION FOR NUTRITION
NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2026

A INFORMATION & SIGNIFICANT ACCOUNTING POLICIES:

1 Information about NDDB FOUNDATION FOR NUTRITION

NDDB FOUNDATION FOR NUTRITION is registered as Public Trust under The Bombay Public Trust Act, 1950 and also as a Society under The Societies Registration Act, 1860 with the main objective of providing nutrition support to children and needy persons interalia through milk/milk products and thereby contribute to the eradiction of malnutrition. The other significant object of the trust is Go-Green programme which strives to enhance nutritional quotient of the soil by manure management and at the same time attain environmental benefits by mitigating contribution of dairying in global climate change through limiting the GHG emissions from manure by providing biogas plants to dairy farmers associated with dairy cooperatives & milk producer companies.

Basis of Accounting & Significant Accounting Policies:

2 Basis of Preparation of Financial Statements:

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the applicable accounting standards.

3 Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from estimates. Differences between the actual results and the estimates are recognised in the period in which the same are known/materialised.

4 Revenue Recognition:

(i) Donations:

The amounts received as donations from contributories have been recognised as Income on actual receipt basis.

(ii) Interest Income:

Interest on investments is booked on a time proportion basis taking into account the amounts invested and the rate of interest.

5 Provisions:

The Trust recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

B NOTES FORMING PART OF ACCOUNTS:

1 Estimated amount of contracts remaining to be executed and not provided for is Rs. Nil (P.Y. Rs. Nil)

2 The Trust does not have any Contingent Liability at the end of the year.

3 No provision for Income Tax has been made for the FY 2025-26 since the taxable income of the trust worked out under the Income Tax Act, 1961 comes to Rs. Nil.

4 The donations received during the year and recognised in books of account does not include the following donations that have accrued as at the year ended March 31, 2026, but are yet to be received from the donors:

Sr. No.	Name of Donor	Amount Receivable (Rs.)
1	ONGC	50,348,671
2	Housing & Urban Development Corporation Limited	4,221,342
3	Steel Authority of India	1,911,558
4	Yamaha Motor Solutions (India) Pvt. Ltd.	675,296
5	Shreeja – Mahila Milk Producer Company Limited	585,376

As per our report of even date attached

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829

Chhaya M. Dave
Partner
Membership No. 100434

Place: Vadodara
Date: July 17, 2026

K C MEHTA & CO LLP • CHARTERED ACCOUNTANTS • Firm Regn. No. 106237W/W100829

For and on behalf of Trust,

Rajkumar Malik	S Regupathi	Meenesh Shah
Treasurer	Secretary	Chairman

Place: Anand
Date: July 17, 2026

Schedule IX-C
(See Rule 32)

Name of Public Trust: **NDDB FOUNDATION FOR NUTRITION**
Registration Number: **F\1699\Anand**
Date of Registration: **October 9, 2015**
Address of Trust's Office: **NDDB Campus, Near Jagnath Mahadev Mandir, Khetiwadi Road, Anand, Gujarat - 388001.**
Phone Number: **+912692226177**
Name of Bank, Branch & Address : **Bank of Baroda, NDDB branch, Anand.**

Statement of Income liable to Contribution for the period ending on March 31, 2026

Particulars	Amount (Rs.)
Gross annual income	16,83,29,281
Details of Income not chargeable to contribution under Section 58 and rule 32	
i) Donation received during the year from any sources	
(a) Corpus	
(1) From Country	-
(2) From Foreign Country; FCRA No. and date	-
(b) General	
(1) From Country	16,51,44,510
(2) From Foreign Country; FCRA No. and date	-
ii) Grants by Government and Local Authorities	
(a) Government and Local authorities	-
(b) From Foreign Country	-
(a) By Funding Agencies	
(1) From Country	-
(2) From Foreign Country; FCRA No. and date	-
iii) Amount spent for the purpose of education	-
iv) Amount spent for the purpose of medical relief	-
v) (A) Deduction out of income from lands used for agricultural purpose:	
(a) Land Revenue and Local Fund Cess	-
(b) Rent Payable to superior landlord	-
(c) Cost of production , if lands are cultivated by trust	-
(B) Income from land used for agricultural purpose	-
vi) (A) Deduction out of income from lands used for non agricultural purpose:	
(a) Assessment, Cesses and other Government or Municipal Taxes	-
(b) Ground rent payable to the superior landlord	-
(c) Insurance premium	-
(d) Repairs @ 8.33 percent of gross rent of buildings	-
(e) Cost of collection @ 4 percent of gross rent of buildings let out	-
(B) Income from land used for non agricultural purpose	-
vii) Cost of collection of income or receipts from securities stocks, etc @ 1 percent of such income	-
viii) Deduction on account of repairs in respect of building not rented and yielding no income @ 8.33 per cent, of the estimated gross annual rent	-
Income liable to contribution	**31,84,770**

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829

Chhaya M. Dave
Partner
Membership No. 100434

K C MEHTA & CO LLP • Firm Regn. No. 106237W/W100829 • CHARTERED ACCOUNTANTS

Place: Vadodara
Date: July 17, 2026

For and on behalf of Trust,

Rajkumar Malik
Treasurer

S Regupathi
Secretary

Meenesh Shah
Chairman

Place: Anand
Date: July 17, 2026