INPHOG RESEARCH FOUNDATION

ANNUAL REPORT
FY 2024-25
AY 2025-26

OFFICE ADDRESS
B-181, Raheja Atlantis, Sector 31,
Gurgaon, Haryana - 122001

INPHOG RESEARCH FOUNDATION
Gurgaon

INPHOG RESEARCH FOUNDATION
(A Private Company under Section 8 of Companies Act, 2013)
CIN NO. U73100HR2021NPL100092

(All amounts in Hundreds)

BALANCE SHEET AS ON 31st MARCH 2025

Particulars	Note No.	As at 31-3-2025	As at 31-3-2024
EQUITY AND LIABILITIES			
Shareholders' Funds			
Reserves and surplus	3	16,343	4,461
Current liabilities			
Short Term Borrowings	4	3,000	-
Other Current liabilities	5	3,272	3,967
TOTAL		**22,615**	**8,428**
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible Fixed Assets	6	1,561	2,957
Other Non Current Asset	7	200	100
Current Assets			
Cash and cash equivalents	8	15,122	3,006
Other Current assets	9	5,732	2,365
TOTAL		**22,615**	**8,428**
Significant Accounting Policies and Notes on accounts	1-22		

As per our report of even date.
For S.P. Gupta & Associates
Chartered Accountants

Preeti Parasrampuria
Partner
Membership No 131204

Place: Mumbai
Date: 05.09.2025

For and on behalf of the Board of Directors
For INPHOG Research Foundation

INPHOG RESEARCH FOUNDATION Gurgaon

Dr. Ramandeep Arora
Director
DIN: 09445611

Dr. Amita Mahajan
Director
DIN: 07316636

Place: Gurgaon
Date: 05.09.2025

INPHOG RESEARCH FOUNDATION

(A Private Company under Section 8 of Companies Act, 2013)

CIN NO. U73100HR2021NPL100092

(All amounts in Hundreds)

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st MARCH 2025

Particulars	Note No.	For the period ended 31-3-2025	For the period ended 31-3-2024
I. INCOME			
Grants or donations received	10	64,718	38,019
Other Income	11	170	176
Total Income		**64,887**	**38,196**
II. EXPENDITURE			
Programme Expenses	12	1,162	1,887
Employee benefits expense	13	34,716	22,364
Establishment Expenses	14	15,031	9,013
Depreciation and amortisation expense	6	2,096	1,430
Total Expenditure		**53,005**	**34,693**
III. Excess of Income over Expenditure		**11,882**	**3,503**
Significant Accounting Policies and Notes on accounts	1-22		

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For S.P. Gupta & Associates
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Cash Flow Statement for the Period ended 31st March 2025

Particulars	31-Mar-25	31-Mar-24
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before tax	**11,882**	**3,503**
Depreciation	2,096	1,430
Amortization	-	
Excess provision written back	-	
Loss(+) on Sale of Fixed Assets/Assets w/o		
Profit(-) on Sale of Fixed Assets/Assets w/o	-	-
Dividend Received (-)		
Interest Expenses (+)	-	
Interest Received on FDR (-)		
Operating Cash Flow before Working Capital Changes	**13,978**	**4,933**
Adjustment for changes in Working Capital		
(Increase)/ Decrease in Non Current Assets	(100)	-
(Increase)/ Decrease in Trade receivables		-
(Increase)/ Decrease in Other current assets	(3,367)	(2,392)
(Increase)/ Decrease Short-term loans and advances	-	
Increase/ (Decrease) in Trade payables	-	
Increase/ (Decrease) in Other current liabilities	(695)	3,541
Increase/ (Decrease) in Short Term Provisions	-	
Cash Generated from Operating Activities	**(4,162)**	**1,149**
Direct Taxes Paid		
Net Cash From Operating Activities	**9,816**	**6,081**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	-	
Purchase of Fixed Assets	(700)	(4,040)
		-
Net Cash From /(used in)Investing Activities	**(700)**	**(4,040)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowing (+)	-	
Repayment of Long Term Loan(-)	-	
Proceeds from Short Term Borrowing (+)	3,000	
Repayment of Short Term Loan(-)	-	
Interest Expenses (-)	-	
Net Cash from Financing Activities	**3,000**	**-**
Net Increase (+)/Decrease(-) in Cash and Bank Balances (A+B+C)	12,116	2,041
Cash and Bank Balance as at 1st April 2024	3,006	965
Cash and Bank Balance as at 31st March 2025	**15,122**	**3,006**

As per our report of even date.
For S.P. Gupta & Associates
Chartered Accountants

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Membership No 131204
Place: Mumbai
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Place: Gurgaon
Date: 05.09.2025

INPHOG RESEARCH FOUNDATION

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Notes forming part of the financial statements

Note	Particulars
1	**Corporate information**
	INPHOG RESEARCH FOUNDATION ("the Company") was incorporated in India on December 22, 2021 as a limited company by guarantee under Section 8 of Companies Act, 2013. The Compamy has a mission to improve the outcomes of children with cancer and benign hematological disorders in India by collaborative research with one or more organisations.
2	**Significant accounting policies**
2.01	**Basis of accounting and preparation of financial statements**
	The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP"), the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 1956. The Company has been consistent in its accounting policies. Change in the accounting policies, however is disclosed separately.
2.02	**Use of estimates**
	The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.
2.03	**Revenue recognition**
	Income is accounted on accrual basis as it is earned. When there is an uncertainty as to the measurement and ultimate collectibility, revenue recognition is postponed untill such uncertainty is resolved.
2.04	**Segment Information**
	The primary focus of the Company is to contribute to the education to the children through a unique employee voluntary programme. All other activities revolve around the main business. The Company does not have any geographical segments. There are no separate reportable segments as per Accounting Standard 17 on 'Segment Reporting' as notified under the Companies (Accounting Standards) Rules, 2006.
2.05	**Provisions and contingencies**
	A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.Contingent Assets are neither recognised nor disclosed in the financial statements.
2.06	**Employee benefits**
	All employee benefits payable wholly within twelve months of rendering the service are classified as a short term employee benefits. Benefits such as salaries, wages, contractual labour charges and short term compensated absences, etc is recognized in the period in which the employee / contractual labour renders the related service.
2.07	**Fixed Assets**
	Tangible Assets are stated at Cost less accumulated depreciation and net of impairment, if any. Depreciation is provided on Written Down Value Method in accordance with the useful life prescribed in Schedule II to the Act. Depreciation is provided on a pro-rata basis i.e. from the date on which asset is ready for use.

INPHOG RESEARCH FOUNDATION Gurgaon

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(All amounts in Hundreds)

NOTES FORMING PART OF BALANCE SHEET AS AT 31-03-2025

Sr. No	Note - 3 RESERVES & SURPLUS	As at 31-3-2025	As at 31-3-2024
1	**Surplus**		
	Balance at beginning of the year	4,461	957
	Add: Excess of Income over Expenditure/ (Expenditure over Income for the year)	11,882	3,503
	Less: Adjustment		-
	Total	**16,343**	**4,461**

Sr. No	Note - 4 Short Term Borrowings	As at 31-3-2025	As at 31-3-2024
1	Short Term Borrowings		
	From Director	3,000	-
	Total	**3,000**	**-**

Sr. No	Note - 5 Other Current Liabilities	As at 31-3-2025	As at 31-3-2024
1	Statutory Remittances	33	619
2	Expenses Payable	3,240	3,349
	Total	**3,272**	**3,967**

Sr. No	Note - 7 Other Non-Current Assets	As at 31-3-2025	As at 31-3-2024
1	Security Deposits	200	100
	Total	**200**	**100**

Sr. No	Note - 8 Cash and cash equivalents	As at 31-3-2025	As at 31-3-2024
1	Balances with bank	15,122	3,006
2	Cash on Hand	-	-
	Total	**15,122**	**3,006**

Sr. No	Note - 9 Other Current Assets	As at 31-3-2025	As at 31-3-2024
1	Imprest Account and Other Receivables	46	424
2	Balance with Revenue Authorities	5,686	1,941
	Total	**5,732**	**2,365**

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Notes forming part of the financial statements

(All amounts in Hundreds)

Note 6 : Fixed Assets

Particulars	Gross Block (at Cost)				Depreciation				Net Block	
	As at 01 April, 2024 (Rs.)	Addition during the year	Deduction / sales during the year	As at 31 March, 2025 (Rs.)	As at 01 April, 2024 (Rs.)	For the year	On Assets sold	As at 31 March, 2025 (Rs.)	As at 31 March, 2025 (Rs.)	As at 31 March, 2024 (Rs.)
Tangible Assets										
Computer and Laptops	4,226	700	-	4,926	1,404	2,035		3,438	1,487	2,822
Mobile	190	-	-	190	55	61		116	74	135
	4,415	**700**	-	**5,115**	**1,459**	**2,096**	-	**3,554**	**1,561**	**2,957**

INPHOG RESEARCH FOUNDATION Gurgaon

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(All amounts in Hundreds)

NOTES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st MARCH 2025

Sr. No.	Note - 10 Income	For the period ended 31-3-2025	For the period ended 31-3-2024
1	Service Income	37,454	19,407
2	Voluntary Contributions	27,264	18,613
	Total	**64,718**	**38,019**

Sr. No	Note - 11 Other Income	For the period ended 31-3-2025	For the period ended 31-3-2024
1	Interest Income	170	176
	Total	**170**	**176**

Sr No.	Note - 12 Programme Expenses	For the period ended 31-3-2025	For the period ended 31-3-2024
1	Printing & Stationery Expenses	179	56
2	Travel Expenses	126	1,560
3	Website Development	858	271
	Total	**1,162**	**1,887**

Sr No	Note - 13 Employee Benefit expense	For the period ended 31-3-2025	For the period ended 31-3-2024
1	Salary & Wages	34,716	22,364
	Total	**34,716**	**22,364**

Sr No.	Note - 14 Establishment Expenses	For the period ended 31-3-2025	For the period ended 31-3-2024
1	Professional Fees	11,032	6,840
2	Courier & Postage	33	13
3	Filling Fees	13	-
4	Telephone Expenses	108	100
5	Payment to Auditors (Refer Note below)	300	300
6	Bank Charges	2	2
7	Business Promotion	94	233
8	Computer Repairs & Maintenance	-	62
9	Statutory Dues	78	15
10	Office Expenses	87	120
11	Rent	1,487	707
12	Training Expenses	578	184
13	Balance Write Off	-	38
14	GST Expenses	1,181	270
15	Miscellaneous Expenses	38	129
	Total	**15,031**	**9,013**

	Notes: Other expenses Payments to the auditors comprises: As auditors - Statutory Audit	300	300
	Total	**300**	**300**

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(All amounts in Hundreds)

Notes forming part of the financial statements

Note 15 Related Party Transactions

As required under Accounting Standard on 'Related Party Disclosures' (AS 18), following are details of transactions during the year with the related parties of the company as defined in AS 18.

(a) **List of Related Parties and Relationships:**

Name of the Related Party	Relationship
Ramandeep Arora	Director
Amita Mahajan	Director
Gauri Kapoor	Director
Revathi Raj	Director
Rajinder Kaur Arora	Mother of Ramandeep Arora

(b)

Related Party Transactions	For the Year ended 31 March, 2025 (Rs.)	For the Year ended 31 March, 2024 (Rs.)
Nature of Transactions	**Amount (Rs.)**	**Amount (Rs.)**
Ramandeep Arora - Loan Taken	8,500	6,000
Ramandeep Arora - Loan Paid Back	5,500	6,000

Note 16 Earnings per share

Not Applicable

Note 17 Contingent liabilities and commitments (to the extent not provided for)

Particulars	31st March 2025
Contingent liabilities not provided in respect of	NIL
Capital Commitments	NIL

Note 18 Earning and expenses in foreign currency

Particulars	31st March 2025
Expenditure in Foreign currency	NIL
Earnings in Foreign Currency: (Donation Received)	NIL

Note 19 Dues to mircro and small suppliers

The Company has no amounts due to suppliers under Micro, Small and Medium enterprises Development Act, 2006 as at 31st March 2025

Note 20 Prior year comparatives

The previous year figures have also been regrouped and reclassified wherever necessary to conform to current year's classification

Note 21 The Company had provisional registration under Section 12A and 80G of the Income Tax Act, 1961. It had applied for Final 12A and 80G registration on 24th August 2022. The application was **rejected** by the Assessing officer by rejection order dated **09th Jan 2023 and the provisional registration was also cancelled**. The rejection was on technical grounds and not on merit. The organisation has filed an appeal against the order in **ITAT** on **11th July '2023**. The order has been reversed and the organisation has obtained final approval for 12A and 80G

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Notes forming part of the financial statements

Note 22 Additional Regulatory Requirement

1) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies) including foreign entities (intermediaries) with the understanding that intermediary shall

(a) Directly for indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries

(b) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries

2) There are no balance outstanding on account of any transaction with companies struck off under Section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956

3) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961

4) The Company does not hold any property and no proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

5) The Company does not have any immovable property (Other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) those title deeds are not held in the name of the Company

6) The Company has not revalued its property, plant and equipment and intangible assets

7) The Company does not have any loans or advances in the nature of loans granted to promoters, directors, KMPs and the related parties either severally or jointly with any other person, that are (a) repayable on demand or (b) without specifying any terms or period of repayment

8) The Company does not have any borrowings from banks or financial institutions that are secured against current assets

9) The Company has not been declared as wilful defaulters by any bank or financial institution or government or any other government authority

10) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond statutory period

11) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

12) The Company has not entered into any scheme of arrangement as per sections 230 to 237 of the Companies Act, 2013.

13) The Company has not traded or invested in Crypto currency or virtual currency during the financial Period

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14) Disclosure of Ratios

Particulars	Appicability	For the year ended 31 March 2025(Rs.)	For the year ended 31 March 2024 (Rs.)
(a) Current Ratio,	Applicable	6.37	1.35
(b) Debt-Equity Ratio,	NA		-
(c) Debt Service Coverage Ratio,	NA		-
(d) Return on Equity Ratio,	NA		-
(e) Inventory turnover ratio,	NA		-
(f) Trade Receivables turnover ratio,	NA		-
(g) Trade payables turnover ratio,	NA		-
(h) Net capital turnover ratio,	NA		-
(i) Net profit ratio,	NA		-
(j) Return on Capital employed,	NA		-
(k) Return on investment	NA		-

15) Information with regard to other matters specified in Schedule III of the Act, is either Nil or not applicable to the Company for the year

As per our report of even date.
For S.P. Gupta & Associates
Chartered Accountants

Preeti Parasrampuria
Partner
Membership No 131204

Place: Mumbai
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