



# Towards Progressive Social Change



**ANNUAL REPORT 2024-25**



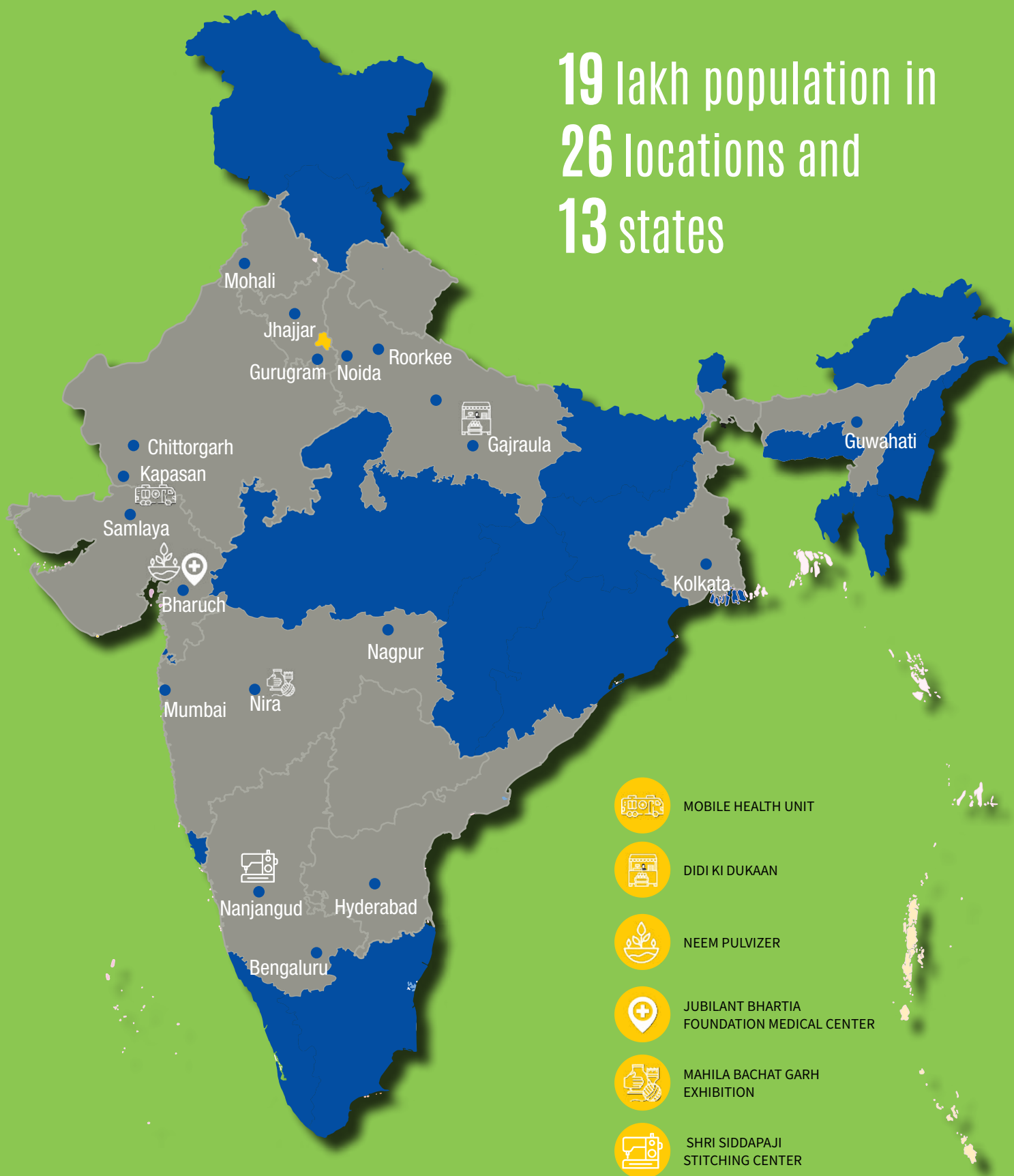
**Jubilant Bhartia Foundation (JBF)** is a not-for-profit organisation established in 2007 by Jubilant Bhartia Group with a vision to bring progressive social change through a strategic multi-stakeholder partnership. The foundation focuses on conceptualizing and implementing the Corporate Social Responsibility initiatives for the Jubilant Bhartia Group as well as other corporate entities. The foundation develops multi-stakeholder sustainable models to bring about 'social change' involving knowledge generation & sharing, experiential learning and entrepreneurial ecosystem. The key focus areas are:

- healthcare
  - education
  - livelihood
  - social entrepreneurship
-



# OUR PRESENCE

19 lakh population in  
26 locations and  
13 states







# Board of Directors

ARVIND CHOKHANY	Director
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SHYAM SUNDER BHARTIA	Director
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HARI SHANKER BHARTIA	Director
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DEEPAKJAIN	Additional Director
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AASHTI BHARTIA	Director
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SHAMIT BHARTIA	Director
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# Director's Message



This year marks another milestone in our journey of bringing inclusive growth and empowering communities through Jubilant Bhartia Foundation.

The Foundation is dedicated to Education, Healthcare, Livelihood, and Social Entrepreneurship, impacting 1.9 million people across 13 states in India. This year also marked the establishment of the “Jubilant Bhartia Centre for Social Impact.” This centre aimed to nurture emerging innovators and entrepreneurs, foster collaboration among past Social Entrepreneur of the Year (SEOY) winners and support social start-ups. By offering resources, mentorship, networking opportunities, and world-class facilities, we aim to empower social entrepreneurs to achieve significant societal impact. We also sustained our partnership with the Schwab Foundation for Social Entrepreneurship, celebrating changemakers who are shaping India’s social innovation landscape.



Over the past year, our programmes around key manufacturing locations—our primary stakeholder communities—saw significant progress.

In health, our mobile and static healthcare initiatives like Static and Mobile Health centres equipped with Jubilcare-integrated management system for doctor and patients and comprehensive health awareness camps continued to strengthen community well-being and address critical health needs at the grassroots level. We are reaching out to 3.8 lakhs of direct individuals through our healthcare initiatives.

In education, we reached over one lakh children, youth, and adults through a wide range of initiatives designed to improve foundational learning and

support academic growth. Project Muskaan this year focused on enhancing reading, writing, and speaking abilities among primary school students, strengthening their literacy skills.

Under Khushiyon Ki Pathshala, we introduced learning modules aimed at developing 21st-century skills, preparing children for future-ready learning environments.

Our livelihood and rural development programmes—Nayee Disha, Samriddhi, and JUBIFARM—continued to empower communities through enhanced employability and sustainable income opportunities.

Looking ahead, we are energised by the opportunity to further strengthen the ecosystem for

social entrepreneurs, enabling innovative and scalable solutions that address India's most pressing development challenges.

I remain deeply inspired by the resilience and determination of the communities we serve. This journey of collective action is made possible through the unwavering support of our partners, stakeholders, team members, and beneficiaries. Together, we are building pathways to inclusive growth and shaping a brighter, more equitable future for all.



# ABOUT US

Jubilant Bhartia Foundation (JBF) was formed by Jubilant Bhartia Group in the year 2007 to carryout social initiatives.

## VISION

To bring progressive social change through strategic multi-stakeholder partnership.

## MISSION

Develop multi-stakeholder sustainable models to bring about 'social change' involving knowledge generation & sharing, experiential learning and entrepreneurial ecosystem.

## ACTIVITIES

The foundation specifically focuses on four essential domains as under:

- Universalize elementary education,
- Improving health indices through innovative services,
- Escalating employability and
- Enabling a conducive environment for social entrepreneurship



## DOMAIN EXPERTISE AREAS

- Improve quality parameters for primary education system through community involvement
- Promote health seeking behavior and provide effective basic healthcare to the community
- Improving employability through vocational training
- To provide a unique platform at national level for leading social innovators to highlight social entrepreneurship as a key element for Inclusive Growth.

## OBJECTIVE/PURPOSE

- The foundation focuses on conceptualizing and implementing the Corporate Social Responsibility initiatives for the Jubilant Bhartia group as well as other corporate entities
- Channelize resources for bringing measurable social change in the society



# JBF'S Journey

Catalyzing Change through Convergence

**2007-09**

## Registration and Standardization

- To conceptualize and implement social activities across manufacturing locations
- Building Focus Area: Health, Education and Livelihood

**2013-15**

## External CSR Partnership Started implementing CSR projects for

- Panasonic India
- CII
- HP India
- Providing Health services to local industrial bodies (Umang,

**2020-21**

## Creating Resilience (COVID-19)

- Jubicare Telemedicine
- Neem pulverization Unit (Revenue - 1 Cr.)
- Jubifarm Farm
- 125000 Trees planted
- 536 schools digitalised

**2010**

## International Partnership with Schwab Foundation

To jointly organize the social Entrepreneurship of the Year Award to recognize social enterprises

**2016-19**

## Digitalization

- HP World on Wheels
- School Management System Noida for 178 schools
- Integration of Tech in Healthcare programs
- Muskaan Fellowship
- Resource mapping

**2022-24**

## Consolidating Impact & New Partnerships

- Bio-Incubation with Indigram labs
- Collaboration with NSRCEL: Incubation program on io-pesticides, Agri-Tech, Climate Action
- Formation of GGSL: Company operated by Farmers for Diary Value Chain

(Revenue - 1 Cr.)



# OUR APPROACH

**Jubilant Bhartia Foundation (JBF)** is committed to empowering communities through long-term, sustainable social initiatives. It plays a key role in strengthening the company's engagement with communities, recognizing them as central stakeholders. Operating under the **Public-Private-People Partnership (4P)** model, JBF leads community outreach efforts for the Jubilant Bhartia Group.

Its primary areas of focus include:

- **Basic healthcare**
- **Elementary education**
- **Livelihood development**
- **Social entrepreneurship**

JBF also partners with other corporations and development organizations to implement impactful projects. These initiatives are carried out by CSR coordinators in close collaboration with the communities themselves. All programs are consistently monitored by senior leadership and undergo annual audits by external agencies.

To ensure relevance and effectiveness, the foundation conducts periodic impact assessments and holds regular community meetings to gather feedback and align future programs with local needs.







# HEALTHCARE



# AAROGYA: Jubilant Bhartia Medical Center (JBFMC) & Mobile Dispensary: Providing Basic Healthcare

Aarogya: Jubilant Bhartia Medical Centre (JBFMC) & Mobile Dispensary Initiative India's healthcare system is vast, yet disparities persist between urban and rural access. Rural regions often lack essential health infrastructure and face critical shortages of medical professionals. According to the Rural Health Statistics 2021–22, there is a deficit of over 80% in key specialties such as surgery, pediatrics, and gynecology. Additionally, less than half of Primary Health Centres operate round-the-clock, and only a small fraction of Community Health Centres have all required specialists.

Due to these gaps, many rural residents rely on private healthcare, leading to high out-of-pocket expenses. Nearly 86% of medical visits are made by people in rural areas, with many traveling over 100 km for treatment—pushing families deeper into poverty. The COVID-19 pandemic has further intensified these challenges.

To address this, the Jubilant Bhartia Foundation has launched health initiatives in Gajraula (Uttar Pradesh), Nira (Maharashtra), and Samlaya & Bharuch (Gujarat), near the company's manufacturing units. These efforts include:

- Jubilant Bhartia Foundation Medical Centre (JBFMC)
- Mobile Medical Units (MMUs) staffed with doctors and pharmacists
- Nutrition kit distribution to combat malnutrition

These programs aim to foster health-seeking behavior and provide both preventive and curative care to underserved communities. The MMUs and JBFMCs are equipped with the Jubicare app, enhancing outreach and building trust within villages.





## Goals

- Promote proactive health practices
- Deliver accessible and effective basic healthcare

## Objectives

- Reach vulnerable populations lacking health services and disease awareness
- Provide preventive and curative care in project areas

## Impact

- **Population:** 5,51,648 across 217 villages
- **Actual Reachout:**
- **JBFMC:** 25,298
- **MMU:** 1,14,687

## Key Activities

- Regular health camps in target villages
- School-based health check-ups
- Monthly health awareness sessions





# End TB Project

The End TB initiative by Jubilant Bhartia Foundation is a vital effort to raise awareness about tuberculosis prevention and treatment. In partnership with District Tuberculosis Divisions, the program provides nutritional kits to active TB patients receiving care at Primary Health Centres (PHCs). These kits are designed to strengthen immunity and support faster recovery.

The program primarily targets marginalized communities, which are often disproportionately affected by TB. By working closely with local health authorities, the Foundation ensures smooth delivery of services and effective outreach.

At the Bharuch location alone, the initiative supported 60 beneficiaries during the financial year 2024-25. Through this program, patients receive essential nutritional support, helping them build resilience and recover more quickly.

As part of the national goal to End TB by 2025, Jubilant Bhartia Foundation remains committed to expanding its reach, adapting its strategies, and ensuring inclusive healthcare support for all.





# Programme Goals & Objectives

## Goal:

- To encourage health-seeking behaviour and deliver accessible, quality basic healthcare.

## Objectives:

- Reach vulnerable populations with limited access to healthcare and disease awareness.
- Provide both preventive and curative services in targeted project areas.

## Key Impact Metrics

Metric	Value
Villages Covered	225
Population Reached	2,50,443
Annual Target	2,05,200

## Activities Undertaken

- Regular health camps in target villages and consultations at JBF Medical Centres (JBFMC)
- School health check-up camps
- Specialised camps (e.g., Dermatology, Orthopaedics, Ophthalmology)
- Monthly health awareness sessions





# World Tobacco Day Awareness Programme



## Multi-Speciality Health Camp





# HIV/AIDS Awareness Camp



# School Health Programme





# Blood Donation Drive







# Employee Engagement

Volunteering improves the physical and mental well-being of employees and enhances their productivity and creativity. In addition, it strengthens our relationship with the communities around our operations.

Employees are integral to our CSR strategy. We endeavor to encourage our employees to give back to the community through volunteering.

**JUBelief** is a platform which gives our employees to contribute their time, skills, and energy to a cause they are passionate about. Employees are encouraged to volunteer in the community and sign up on this Platform.







**EDUCATION**



# Career Awareness Program

The Career Awareness Program by Jubilant Bhartia Foundation is a well-rounded initiative designed to guide students in making thoughtful career choices. Its primary goal is to empower students to choose suitable academic streams and set clear educational and professional objectives.

This program focuses on three key areas:

- Expanding students' knowledge of various career paths.
- Equipping them with essential skills and information to thrive in their chosen fields.
- Inspiring them to actively pursue their academic and career aspirations.

To fulfill these goals, the program includes a range of activities such as Career Counselling IECs, in-person and virtual sessions, psychometric and skill assessments, and a dedicated career helpline. These efforts aim to give students a holistic understanding of career possibilities and the competencies required for success.



So far, the program has made a meaningful impact, reaching **12,084 students** across **74 schools** in 7 different regions. These students have gained valuable insights and direction to help them confidently shape their educational and career journeys.





# Muskaan Vigyaanshala

## Overview

Muskaan Vigyaanshala is a joint initiative with the Agastya Foundation, designed to spark curiosity and interest in science among rural students through experiential learning. By equipping rural schools with scientific tools and resources commonly found in urban settings, the program aims to strengthen students' understanding of science and encourage them to consider careers in scientific fields. The broader vision is to build a solid educational foundation by enhancing infrastructure in rural schools.

## Key Objectives

- **Enhance Science Learning:** Provide rural students with access to hands-on scientific resources to deepen their subject knowledge and prepare them for science-related careers.
- **Promote Scientific Thinking:** Foster a scientific mindset that encourages critical thinking and informed decision-making.
- **Boost Student Confidence:** Help students engage confidently with scientific concepts and apply them effectively.
- **Expand Career Horizons:** Equip students with the skills and knowledge needed to pursue opportunities in science.
- **Upgrade School Facilities:** Set up well-equipped science laboratories in rural schools to create a supportive learning environment.

## Impact

The program has successfully reached **17,538 students** across **96 schools**, providing them with meaningful exposure to science and hands-on learning experiences.

## Core Activities

- **Teacher Training Workshops:** Conducted week-long sessions for government primary school science teachers to:
- Train them in using the Jubilant Muskaan Vigyaanshala Micro Science Labs.
- Reignite their passion for teaching science.
- **Establishment of Science Labs:** Installed Micro Science Labs in rural government primary schools, enabling students to participate in engaging science lessons, experiments, and activities.





# Muskaan Project

## Overview

Project Muskaan is focused on enhancing the educational experience and learning environment in rural communities, with the ultimate aim of improving the overall quality of education.

## Approach

The initiative follows a structured, theme-based monthly activity model that encourages creativity and innovation among students. Activities include Tree Plantation, Drawing Competitions, General Knowledge Quizzes, Math-e-Maze, Speech and Poem Recitations, Essay Writing, and Craft projects like “Best out of Waste,” among others.

## Impact

Through these engaging and purposeful activities, Muskaan seeks to bring meaningful change to the lives of rural children—nurturing their creativity, boosting their confidence, and inspiring them to become innovative and expressive individuals.





# Muskaan Fellowship - A Youth Development Programme

The Muskaan Fellowship is a unique youth leadership training program developed by Jubilant Bhartia Foundation, designed to sensitize and enhance the capacity of young people on community issues. This intensive year-long experiential and mentorship learning journey empowers young individuals, known as Muskaan Fellows, to discover their inner leader through social action in their communities. Ultimately, these individuals evolve into Master Trainers, catalyzing positive change in our society. Through their voluntary efforts, these Master Trainers implement comprehensive Value Education and 21st-century life skills programs in Government Primary Schools. By addressing critical themes like Gender Empowerment, Leadership, and Goal-Oriented Mentoring, they empower students to pursue their dreams.

In the fiscal year 2024-2025, the 5th chapter of the Muskaan Fellowship consisted of a cohort of 121 youths selected from five states: Uttar Pradesh, Gujarat, Uttarakhand, Karnataka, and Maharashtra. Throughout the program, these fellows underwent three comprehensive training sessions, equipping them with the necessary skills and knowledge to make a positive impact in their communities. They actively engaged in various community development initiatives within their respective villages, demonstrating their commitment to creating change. Furthermore, they made significant contributions by conducting value-based sessions for primary school students in their communities, inspiring the next generation of leaders. The program concluded with a certificate distribution ceremony for the fellows who successfully completed the program.

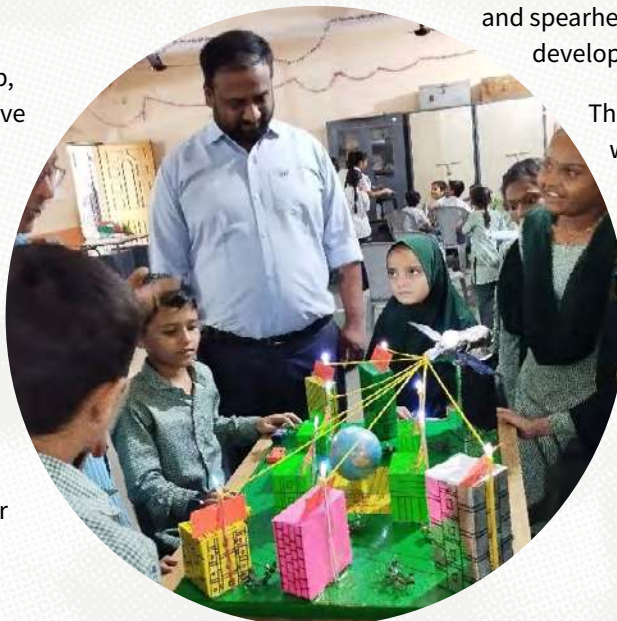
## A Youth Leadership and Development Initiative

The Muskaan Fellowship, launched by the Jubilant Bhartia Foundation, is a distinctive year-long youth leadership program aimed at building awareness and capacity among young individuals to address community challenges. This immersive experience combines mentorship and hands-on learning, enabling participants—referred to as *Muskaan Fellows*—to discover their leadership potential through active community engagement.

Over the course of the fellowship, these young changemakers evolve into *Master Trainers*, driving social transformation by implementing Value Education and 21st-century life skills programs in government primary schools. Their work focuses on key areas such as Gender Empowerment, Leadership, and Goal-Oriented Mentoring, helping students dream big and work toward their aspirations.

In the 2024–2025 cycle, the fifth edition of the fellowship brought together **121 youth leaders** from five states: **Uttar Pradesh, Gujarat, Uttarakhand, Karnataka, and Maharashtra**. Fellows participated in three intensive training sessions, equipping them with the tools and knowledge to lead impactful initiatives in their communities. Their contributions included conducting value-based sessions in local schools and spearheading various community development efforts.

The fellowship concluded with a formal **certificate distribution ceremony**, recognizing the dedication and achievements of those who successfully completed the program.





# Digitization of Government Schools

E-Muskaan & HP Accessible Learning For All (ALFA):  
Supporting Education through Digital Literacy

The E-Muskaan & HP ALFA project is a pioneering initiative aimed at digitizing government schools, introducing a hybrid model of learning that combines traditional teaching methods with digital tools. By bridging the digital divide, we provide digital classrooms for primary, secondary, and higher secondary schools in remote areas with limited access to educational resources, thereby enhancing their access to digital learning.

To facilitate digital learning, we offer a comprehensive syllabus and educational content, incorporating audio-visual aids to engage students. Additionally, we provide essential resources such as digital screens, content devices, computer devices, printers, and other digital tools to integrate technology into the learning process. The TV cabinets also serve as interactive writing boards for teachers.

To ensure teachers can effectively utilize the training materials and digital classrooms, we conduct teacher training workshops. This program significantly improves student learning outcomes, prepares them for the digital

era, and benefits schools by enhancing educational quality and fulfilling students' educational and learning requirements.

A total of 139 schools have been digitized across our project locations, marking a significant milestone in our mission to revolutionize education through technology.





# E Muskaan Schools – Muskaan Edulab Initiative

The Muskaan Edulab initiative, aimed at narrowing the digital gap in rural areas, has begun its pre-testing phase in Savli. For many students, this is their first time interacting with computers. Initial assessments have revealed that a significant number of children struggle with basic reading and writing skills.

To tackle this issue, offline educational software has been installed across all participating schools. This tool has been instrumental in identifying students who require extra academic support, allowing for focused interventions to enhance their literacy.

So far, 63 schools have implemented the Edulab program, positively impacting 10,388 students by enriching their learning experiences and expanding their educational opportunities.





# HP ALFA

## HP Continued Learning Access Program (CLAP)

HP CLAP is a forward-thinking initiative designed to close the digital gap by fostering connectivity and promoting digital literacy within communities. The program operates through a specially designed mobile unit—a vehicle outfitted with HP Chromebooks and Wi-Fi capabilities that provide internet access via nearby mobile networks.

Staffed by trained digital literacy educators, this mobile hub visits schools and community spaces, focusing on children and students. The trainers distribute Chromebooks and deliver tailored learning modules aimed at building essential digital skills.

Through this outreach, HP CLAP empowers individuals with the tools and knowledge needed to succeed in the digital era. During this financial year, the program has reached approximately **14,881** people across its project sites in Nira, Noida, Bangalore, and Gajraula.





का का दुप

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**LIVELIHOOD**



# JUBIFARM – Farmer Empowerment Project

JUBIFARM is a sustainable, collaborative initiative designed to strengthen agricultural practices in rural communities near Bharuch, Savli, and Kapasan. The project aims to drive holistic rural development by equipping farmers with access to modern, eco-friendly farming techniques.

At its heart, JUBIFARM is a platform for agricultural innovation, expanding the scope of traditional farming. It also incorporates horticulture as a vital element, helping farmers diversify their income and build greater economic resilience.

# JUBIFARM – Expanding Impact Across Villages

Through the JUBIFARM initiative, we are currently working in **15 villages**, directly benefiting over **1986 farmers** in **Bharuch and Savli**. The project supports farmers in improving **soil health**, gaining access to **labor-saving tools**, and adopting better **water and pest management** practices, along with promoting **crop diversification**.

In **Kapasan**, the initiative has facilitated the **scientific plantation of 3,200 horticulture trees** across **7 villages**, complemented by the installation of **drip irrigation systems**. These efforts aim to open up new income-generating opportunities and ensure that the benefits of agricultural growth reach every member of the community.





# Gramin Samriddhi Kendra (GSK) – Empowering Rural Economies

The **Gramin Samriddhi Kendra** is a transformative initiative aimed at revitalizing rural economies through the establishment of centralized farmer support hubs known as **Kisan Samriddhi Centres**. Supported by **Kisan Mitras** in **Gajraula**, the project brings together essential agricultural services under one roof while also nurturing youth entrepreneurship by offering guidance and resources to start their own ventures.

Currently, the initiative spans a **cluster of 375 villages**, engaging **2500 rural entrepreneurs** and benefiting approximately **18,750 farmers**. By addressing key challenges in the rural economy, GSK promotes self-reliance and economic independence. It empowers local youth to become agents of change, driving both economic and social transformation in their communities.

This initiative stands as a powerful example of **community-driven development** and the role of **entrepreneurship** in reshaping rural livelihoods.





# Nayee Disha – Skill Development Initiative

*Nayee Disha* is a transformative skill development program aimed at empowering individuals and driving economic growth through targeted training. The initiative focuses on identifying potential trades, building training infrastructure, and delivering skill-based programs that lead to meaningful employment opportunities.

Operating across **Gajraula, Bharuch, Savli, Nira, and Nanjangud**, the project offers training in areas such as **sewing and tailoring, beauty and wellness, and digital literacy**.

With over **2255 individuals trained** at vocational centers, Nayee Disha is significantly contributing to both community development and individual empowerment.





# Didi Ki Dukaan – Women Entrepreneurship Development

The *Didi Ki Dukaan* initiative, launched by Jubilant Bhartia Foundation in **Gajraula** in collaboration with **B-Able**, is a commendable effort to empower rural women through entrepreneurship. The project provides both economic and social support to help women establish their own shops and become micro-entrepreneurs.

A total of **50 Didi Ki Dukaan** outlets have been set up, serving as local hubs that offer essential products, particularly catering to the needs of women in nearby households. This initiative not only promotes financial independence but also strengthens the local economy by making everyday goods more accessible.

By fostering a sustainable model of rural entrepreneurship, *Didi Ki Dukaan* is creating meaningful opportunities for women and driving positive social and economic change within the community.





# WeMentorship – Empowering Young Women for Industrial Careers

*WeMentorship* is a forward-looking initiative focused on equipping young women with practical skills, boosting their employability, and nurturing their interest in science and industry. The program aims to close the gender gap in the industrial sector by creating inclusive environments that support women in pursuing careers in manufacturing.

Aligned with the **United Nations Sustainable Development Goal (SDG) on Gender Equality**, *WeMentorship* provides a wide range of training and development opportunities, including:

- Guided visits to manufacturing plants
- Interactions with industry professionals
- Mentorship from field experts
- Training in 21st-century and employability skills
- Leadership and personality development
- Entrepreneurship training
- Career counseling and guidance

In the **2024–2025 financial year**, the program benefited **104 trainees** from **ITI Ankot, Vagra Taluka, Bharuch**, including **15 girls and 89 boys** enrolled in **AOCP** and **COPA** trades. From the previous cohort, **19 women secured job placements**, and **77 pursued further education**, reflecting the program's tangible impact on career growth and empowerment.

*WeMentorship* continues to foster a more inclusive industrial landscape by preparing the next generation of women leaders and contributing to a more equitable and sustainable future.





# Rural Development

Jubilant Bhartia Foundation is committed to supporting local communities through its Rural Development initiatives, which focus on reducing risks, strengthening emergency preparedness plans, connecting residents with welfare schemes, nurturing robust community ties, and improving village infrastructure. To achieve this, the foundation has implemented a range of programs tailored to the specific needs of villages near its facilities.

These initiatives include customized infrastructure support, Jan Sanchetna, Jan Suvidha Kendra: HaqDarshak Initiative & Soochnapreneur Initiative, and Community Interface meetings.

## Goal

To empower rural communities and support their development through targeted initiatives, ultimately improving their overall well-being and quality of life, while also winning the trust of the local community to ensure a smooth business operation.

## Objective

The objectives of the Rural Development initiative are two-fold:

- To reduce risks, strengthen emergency preparedness plans, connect community with welfare schemes, nurture robust community ties, and improve village infrastructure in rural areas near Jubilant's manufacturing locations.
- To develop a mutual trust and rapport with the community, facilitating a cordial business environment and ensuring uninterrupted business operations.

## Mode of Action

The foundation adopts a participatory approach, engaging with local communities through:

- Participatory approach, community involvement through community meetings to understand their

specific needs and concerns

- Stakeholders surveys to gather feedback and opinions
- Resource mapping for emergency situations to ensure the safety of the community

## Outcome

The successful implementation of these initiatives will result in:

- Improved village infrastructure and amenities
- Enhanced emergency preparedness and risk reduction
- Increased access to welfare schemes and government programs
- Strengthened community ties and social cohesion
- Improved overall well-being and quality of life for rural community members
- Enhanced trust building with the community, leading to a mutual trust and cordial relationship
- Enhanced company brand image in the community, ensuring a positive reputation and smooth business operations.

## Jan Sanchetna

The Jansanchetna project acts as a community connection that helps the foundation understand the community's immediate requirements. Implemented with community involvement as a stakeholder, Jansanchetna organizes timely engagement activities to strengthen the bond between JBF and the community.

Given the crucial role of the community as the primary responder in any disaster, JBF has empowered and equipped rural communities with fundamental community-based disaster preparedness. This includes understanding local disaster risks and acquiring basic first aid skills to offer Emergency Medical Care. Additionally, traditional coping mechanisms have been developed to decrease their vulnerabilities.







# Community Interface Meet – Strengthening Community Engagement

The *Community Interface Meet* by Jubilant Bhartia Foundation is a key initiative in its community engagement strategy, aimed at building strong relationships and mutual trust with local communities. This platform encourages open dialogue, feedback, and collaboration among diverse stakeholders.

Held annually, the meet brings together **Sarpanchs, Opinion Leaders, Health and Education Officers, Anganwadi Workers, School Principals and Teachers, Senior Citizens, Farmers, Project Beneficiaries,**

and **Community Members**. It serves as a space for sharing ideas, discussing community needs, and exploring new initiatives in **health, education, livelihood, and rural development**.

In the **2024–25 fiscal year**, the meet engaged **127 participants** across **Gajraula, Bharuch, and Kapasan**, reflecting the Foundation's commitment to inclusive development and collaborative decision-making.





# Social Entrepreneur of the Year-India Award 2024



The **Jubilant Bhartia Foundation** and the **Schwab Foundation for Social Entrepreneurship**, a sister organization of the **World Economic Forum**, have honored **Mr. Akshay Saxena**, co-founder of **Avanti Fellows**, with the prestigious **Social Entrepreneur of the Year Award – India 2024**.

The award was presented by **Shri Hardeep Singh Puri**, Union Minister of Petroleum and Natural Gas, at a ceremony in **New Delhi**, attended by leaders from industry, government, and civil society.

Minister Puri praised the role of social enterprises in uplifting low-income communities, especially in sectors like agriculture, financial inclusion, health, education, and clean energy. He emphasized the importance of partnerships between government, corporates, and the social sector in driving inclusive development.

**Shereen Bhan**, Managing Director of CNBC TV18, showcased the inspiring journeys of the three finalists, highlighting their innovative approaches and impact.

## Social Entrepreneur of the Year – India 2024

**Awarded to: Akshay Saxena, Avanti Fellows**

The **Jubilant Bhartia Foundation**, in collaboration with the **Schwab Foundation for Social Entrepreneurship**—an initiative of the **World Economic Forum**—has honored **Akshay Saxena**, co-founder of **Avanti Fellows**, with the prestigious **Social Entrepreneur of the Year Award – India 2024**.

**Location:** New Delhi

**Founded:** 2010

**Sector:** Education

**Website:** [avantifellows.org](http://avantifellows.org)





## JURY MEMBERS



**Ms. Hilde Schwab**  
Co-Founder & Chairperson, Schwab  
Foundation for Social Entrepreneurship



**Ms. Shobhana Bhartia**  
Chairperson & Editorial Director,  
HT Media Ltd



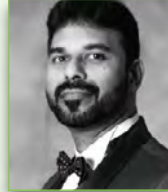
**Ms. Aashti Bhartia**  
Non-Executive Director  
Jubilant Foodworks Ltd



**Ms. Geetanjali Kirloskar**  
Chairperson and Managing Director,  
Kirloskar Systems Limited



**Ms. Rohini Nilekani**  
Chairperson, Arghyam Foundation



**Mr. Harish Arnezath**  
Regional Director, Stanford Seed, India



**Dr. Shuchin Bajaj**  
Founder Director, Ujala Cygnus  
Winner SEOY 2023

## Global Recognition

**Prof. Klaus Schwab**, Founder and Executive Chairman of the **World Economic Forum**, and Co-Founder of the **Schwab Foundation**, praised the work of Indian social entrepreneurs, stating:

“The Schwab Foundation is proud to have partnered with the Jubilant Bhartia Foundation for the past 15 years in recognizing the remarkable contributions of India’s social innovators.”





# BHARAT IMPACT: Empowering Social Innovation

**BHARAT IMPACT** has been launched with a clear mission—to nurture emerging innovators and entrepreneurs in the social sector. Unlike conventional startups, social enterprises face unique challenges in scaling due to their dual focus on **social impact and financial sustainability**. Recognizing this gap, BHARAT IMPACT aims to support these ventures by fostering collaboration among past **Social Entrepreneur of the Year (SEOY)** awardees and offering essential resources to help social startups thrive.

An initiative of the **Jubilant Bhartia Centre for Social Entrepreneurship (JBCSE)**, BHARAT IMPACT envisions catalyzing transformative change by establishing a dedicated **incubation center** for enterprises aligned with the **Sustainable Development Goals (SDGs)** in India.

BHARAT IMPACT is committed to supporting startups that deliver **innovative and sustainable solutions** to global challenges. By leveraging a robust network and fostering strategic partnerships, the initiative aims to build a strong support ecosystem that enables startups to scale and create meaningful impact.

## Vision

To become India's leading platform for fostering innovation that addresses critical social challenges through sustainable business models.

## Purpose

To make a lasting difference by nurturing and promoting social entrepreneurship.

## Mission

To create a dynamic platform that supports innovation aimed at solving pressing social issues while ensuring long-term sustainability.







## Core Activities

- **Mentorship Programs**  
Connecting startups with seasoned mentors across industries for strategic guidance and support.
- **Workshops & Training**  
Regular sessions on business development, fundraising, marketing, and impact measurement.
- **Networking Events**  
Facilitating interactions with investors, experts, and fellow social entrepreneurs.
- **Resource Access**  
Providing office space, technology, and funding opportunities to incubated startups.
- **Impact Measurement**  
Implementing tools and frameworks to monitor and evaluate social impact.

## Funding & Investor Support

- **Seed Funding**  
Initial capital to help startups develop prototypes and refine their ideas.
- **Grants**  
Access to funding from foundations and government schemes supporting social enterprises.
- **Investor Connections**  
Facilitating introductions to impact investors and venture capitalists.
- **Crowdfunding Support**  
Assisting startups in launching public fundraising campaigns.
- **Strategic Partnerships**  
Collaborating with corporates and philanthropic organizations to secure resources and sponsorships.





# OUR ACHIEVEMENTS



**IHW Health Awards  
Mobile Medical Units**



**CSR Times  
Best Health Care Initiative**



**UBS Forum  
Best Social Welfare Initiative**



**Rajasthan-Bamasah Award  
Education Initiatives**



**UP State  
Innovation in TB Monitoring**



**CII Compendium  
Case Publication**



# OUR PARTNERS





# FINANCIAL STATEMENTS

K. M. GUTGUTIA & COMPANY  
CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF JUBILANT BHARTIA FOUNDATION

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

#### 1. Opinion

- A. We have audited the accompanying Financial Statements of **Jubilant Bhartia Foundation**, a public Company limited by guarantee, not having share capital, not for profit licensed u/s 25 of the Companies Act, 1956 (read as licensed u/s 8 of the Companies Act, 2013) ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Income and Expenditure and the Statement for the year then ended and notes to financial statements, including a summary accounting policies and other explanatory information (hereinafter referred to as "the Financial Statement").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2025, the **surplus** (i.e. excess of income over expenditure) for the year ended on that date.

#### 2. Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 Company in accordance ethical with the Code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### 3. Information Other than the Financial Statements and Auditor's Report thereon

The Company's Management is responsible for the preparation of the other information. The other information comprises the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.





Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**4. Management's Responsibility and those charged with Governance for the Financial Statements**

- A. The Company's Management is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company 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 financial 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or cease operations, or has no realistic alternative but to do so.

The Management is also responsible for overseeing the Company's financial reporting process.

**5. Auditor's Responsibilities for the Audit of the Financial Statements**

- A. 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 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) 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.
- ii) Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) 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 Company's ability to continue as 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, further events or conditions may cause the Company to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transaction and events in a manner that achieves fair presentation.





- C. We communicate with those charged with governance regarding, among other matters, 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.
- D. We also provide those charged with governance with a statement that we have complied with relevant ethical requirement regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## II. Report on other Legal and Regulatory Requirements

- 1 As required by Section 143(3) of the Act, based on our audit we report that:
  - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - C. The Balance Sheet, the Statement of Income and Expenditure and the Statement of dealt with by this Report are in agreement with the books of account.
  - D. In our opinion, the aforesaid financial statement comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - E. On the basis of the written representations received from the Members of the Managing Committee as on March 31, 2025 taken on record by the Managing Committee, none of the Members is disqualified as on March 31, 2025 from being appointed as a Member of the Managing Committee in terms of Section 164(2) of the Act.
  - F. Reporting on the adequacy of internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable in view of the exemption available to the Company in terms of the notification no. G.S.R. 583(E) dated 13 June 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular no. 08/2017 dated 25 July 2017.





- G. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations, hence no disclosure is required in this regard.
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company
  - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, 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 on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - (d) The Company has neither declared nor paid any dividend during the year





- (e) Based on our examination which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
2. The Report does not include a Statement on the matters specified in para 4 of the Companies (Auditors' Report) Order 2020 issued by the Central Government in terms of Sub section (11) of Section 143 of the Companies Act, 2013 since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.

PLACE: NEW DELHI  
DATE: 16.05.2025

FOR K. N. GUTGUTIA & COMPANY  
CHARTERED ACCOUNTANTS  
FRN 304153E



A handwritten signature in black ink, appearing to read "B. R. Goyal".

(B. R. GOYAL)  
PARTNER  
M. NO. 12172

UDIN: 25012172BMIGYR4616



**JUBILANT BHARTIA FOUNDATION**  
**BALANCE SHEET AS AT 31 March 2025**

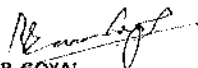
		(Rs. In thousand)	
Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
<b>I. EQUITY AND LIABILITIES</b>			
Shareholder's funds			
Share capital	2	7	7
Corpus fund	3	157,822	142,655
Non-current liabilities			
Long term provisions	4	2,685	2,716
Current liabilities			
Other current liabilities	5	9,478	6,100
Short term provisions	6	170	184
<b>Total current liabilities</b>		<b>9,648</b>	<b>6,284</b>
<b>Total liabilities</b>		<b>170,162</b>	<b>151,662</b>
<b>II. ASSETS</b>			
Non-current assets			
Property, plant and equipments	7	50,315	60,972
Capital work in progress	7A	15,521	-
Other non-current assets	8	69	9
Other bank balances	9	18,348	31,905
<b>Total non-current assets</b>		<b>84,253</b>	<b>92,886</b>
Current assets			
Trade receivables	10	919	1,332
Cash and cash equivalents	11A	57,339	9,384
Other bank balances	11B	23,046	46,001
Short-term loans and advances	12	2,846	23
Other current assets	13	1,759	2,036
<b>Total current assets</b>		<b>85,909</b>	<b>58,776</b>
<b>Total assets</b>		<b>170,162</b>	<b>151,662</b>

**Statement of significant accounting policies**

The accompanying notes are integral part of the financial statements

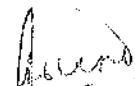
In terms of our report of even date attached  
for K.N.Gutgutia & Co.  
Chartered Accountants

For and on behalf of Board of Directors of  
Jubilant Bhartia Foundation

  
**B. R. GOYAL**  
Partner  
Membership No. 12172  
Firm Registration No. 304153E  
Noida  
Date : 16 May 2025



  
**Hari Shanker Bhartia**  
Director  
DIN: 00010499

  
**Arvind Chokhany**  
Director  
DIN: 06668147



# JUBILANT BHARTIA FOUNDATION

## STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 March 2025

Particulars	Note No.	(Rs. In thousand)	
		For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Revenue</b>			
Income from operation	14	237,108	222,162
Other Income	14A	5,373	5,316
<b>Total Income</b>		<b>242,481</b>	<b>227,478</b>
<b>EXPENSES</b>			
Educational, social and community development expenses	15	195,323	182,459
Employee benefits expense	16	15,662	17,432
Depreciation and amortisation expenses	7	13,138	12,282
Other expenses	17	3,191	1,063
<b>Total expenses</b>		<b>227,314</b>	<b>213,236</b>
<b>Excess / (Deficit) of income over expenditure transferred to corpus fund</b>		<b>15,167</b>	<b>14,242</b>

### Statement of significant accounting policies

The accompanying notes are integral part of the financial statements

In terms of our report of even date attached  
for K.N.Gutgutia & Co.  
Chartered Accountants

For and on behalf of Board of Directors of  
Jubilant Bhartia Foundation

**B. R. GOYAL**

Partner

Membership No. 12172

Firm Registration No. 304153E

Noida

Date : 16 May 2025

**Hari Shanker Bhartia**

Director

DIN: 00010499

**Arvind Chokhary**

Director

DIN: 06668147





## JUBILANT BHARTIA FOUNDATION

### NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 March 2025

#### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

##### Corporate Information

Jubilant Bhartia Foundation (the Company) is Public company limited by shares, incorporated/ licensed under Section 8 of Companies Act, 2013. The company is engaged in carrying out Corporate Social Responsibility Activities in area of Health, Education, Livelihood, Vocational Training, social entrepreneurship.

##### A. Basis of Preparation & Presentation of Financial Statements

The accounts of the Company are prepared under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ("GAAP") and comply with the accounting standards notified under the section 133 of the Companies Act, 2013, and the relevant provisions of Companies Act, 2013. The financial statements are presented as per Schedule III to companies Act, 2013 and in Indian rupees and rounded off to the nearest thousand.

##### B. Basis of classification of Current and Non-Current Asset

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the revised Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

##### C. Property, Plant and Equipment

Tangible Fixed Assets are stated at cost net of tax/duty credits & subsidy availed, if any, less accumulated depreciation/amortization/impairment losses. The cost of fixed assets includes freight, other incidental expenses related to the acquisition and installation of the respective assets, preoperative expenses and borrowing costs directly attributable to fixed assets which necessarily take a substantial period of time to get ready for their intended use.

Certain fixed assets are acquired out of funds received from the Corporate and property rights remain with the Company.

The company depreciates tangible assets as per useful life specified in part "C" of the schedule II of the companies Act, 2013 except for Building, which have been amortised over 15 years based on the internal technical assessment of the management.

The Company follows straight line method of depreciation for fixed assets. Depreciation is provided based on Useful life of asset as prescribed in schedule II to the companies Act 2013. Depreciation on addition to fixed Assets has been calculated on pro-rata basis from the date of acquisition / installation. Depreciation on fixed Assets sold has been calculated on pro-rata basis till the date of sale / deletion.





**D. Provisions, Contingent Liabilities and Contingent Assets**

The Company 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. Contingent Liabilities are disclosed in respect of possible obligations that may arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent Assets are not recognized /disclosed. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet Date.

**E. Employee Benefits**

**a. Short-Term Employee Benefits**

All employee benefits falling due within twelve months of the end of the period in which the employees render the related services are classified as short-term employee benefits, which include benefits like salaries, wages, short term compensated absences, incentives, etc. and are recognized as expenses in the period in which the employee renders the related service and measured accordingly.

**b. Post-Employment Benefits**

Post-employment benefit plans are classified into defined contribution plans and defined benefit plans in line with the requirements of AS 15 on "Employee Benefits".

**c. Gratuity**

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; this benefit is discounted to determine its present value. Any unrecognized past service costs are deducted. The calculation of the Company's obligation under this plan is performed annually by a qualified actuary using the projected unit credit method.

Re-measurements comprising actuarial gains and losses, are immediately recognized in the statement of Income and expenditure as employee benefit expenses.

All other expenses related to defined benefit plans are recognized in the statement of Income and expenditure as employee benefit expenses.

**d. Leave Encashment**

The employees can carry forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation during termination of employment. The calculation of the Company's obligation for unutilized accrued compensated absences is performed annually by a qualified actuary using the projected unit credit method.

Actuarial gains/losses are immediately taken to the statement of Income and expenditure.

All other expenses related to defined benefit plans are recognized in the statement of Income and expenditure as employee benefit expenses.





**e. Provident Fund**

Provident Fund is deposited with Regional Provident Fund Commissioner. This is treated as defined contribution plan. Company's contribution to the Provident Fund is charged to the statement of Income and expenditure account.

**F. Cash and cash equivalents**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



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## JUBILANT BHARTIA FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2025

(Rs. In thousand)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>2. SHARE CAPITAL</b>		
Authorized		
Equity share capital (100,000 Equity shares of Rs. 10 each)	1,000	1,000
Issued, subscribed and paid up	1,000	1,000
Equity share capital (700 Equity shares of Rs. 10 each)	7	7
	7	7

1) The Company has only one class of shares referred to as equity shares having par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share.

2) Upon winding up or dissolution of the Company, surplus, if any, after satisfaction of all the debts and liabilities shall be transferred to such other company having objects similar to the objects of the Company.

3) The details of shareholders holding more than 5% shares in the company:

Name of the shareholders	% held as at 31 March 2025	% held as at 31 March 2024
Shyam Sunder Bhartia	16.43%	14.29%
Hari Shanker Bhartia	16.43%	14.29%
Arjun Shanker Bhartia	16.43%	0.00%
Priyavrat Bhartia	16.43%	0.00%
Aashti Bhartia	16.43%	0.00%
Shamit Bhartia	16.43%	0.00%
Vivek Prakash	1.42%	0.00%
Ashwani Malhotra	0.00%	14.28%
Arun Kumar Sharma	0.00%	14.29%
Amit Chaurasia	0.00%	7.14%
Rajiv Shah	0.00%	14.29%
Rajagopal Sankaralah	0.00%	14.28%
Irfan Ali	0.00%	7.14%

4) The reconciliation of the number of shares outstanding at beginning and at the end of reporting period:

Particulars	As at 31 March 2025	As at 31 March 2024
Number of shares at the beginning	700	700
Number of shares at the end	700	700

5) Share held by Promoters as at 31 March 2025:

Name of the shareholders	No. of shares	% of total shares	% change during the year
Shyam Sunder Bhartia	115	16.43%	15.00%
Hari Shanker Bhartia	115	16.43%	15.00%





# JUBILANT BHARTIA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2025

(Rs. In thousand)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>3. CORPUS FUND</b>		
Corpus Fund		
Opening balance	133,198	119,786
Add: Excess of income over expenditure	16,213	13,412
	<b>149,411</b>	<b>133,198</b>
Ram Mandir Corpus Fund		
Opening balance	9,457	8,627
Less (-) / Add (+): During the year	(1,046)	830
	<b>8,411</b>	<b>9,457</b>
<b>Total corpus fund</b>	<b>157,822</b>	<b>142,655</b>
<b>NON-CURRENT LIABILITIES</b>		
<b>4. LONG TERM PROVISIONS</b>		
Provision for employee benefits	2,685	2,716
	<b>2,685</b>	<b>2,716</b>
<b>5. OTHER CURRENT LIABILITIES</b>		
Accrued employee benefits	89	188
Statutory dues payable	1,013	1,685
Other payables		
Other payables	8,048	2,010
Liability for expenses	328	2,217
	<b>9,478</b>	<b>6,100</b>
<b>6. SHORT TERM PROVISIONS</b>		
Provision for employee benefits	170	184
	<b>170</b>	<b>184</b>

Others payable ageing schedule for the year ended as at 31 March 2025:

Outstanding for following periods from date of transaction	MSME	Others
Less than 1 year	-	8,048
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total</b>	<b>-</b>	<b>8,048</b>

Others payable ageing schedule for the year ended as at 31 March 2024:

Outstanding for following periods from date of transaction	MSME	Others
Less than 1 year	-	2,009
1-2 years	-	1
2-3 years	-	-
More than 3 years	-	-
<b>Total</b>	<b>-</b>	<b>2,010</b>





JUBILANT BHARTIA FOUNDATION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2025									
7. Property, Plant & Equipments and Intangible assets									
Description	GROSS BLOCK-COST / BOOK VALUE			DEPRECIATION/AMORTISATION/IMPAIRMENT			NET BLOCK		
	Total as at 1 April 2024	Additions / Adjustments during the year	Deductions / Adjustments during the year	Total as at 31 March 2025	Total as at 1 April 2024	Additions / Adjustments during the year	Deductions / Adjustments during the year	Total as at 31 March 2025	As at 31 March 2024
<b>Property, Plant and Equipments:</b>									
Land - Freehold	5,404	-	-	5,404	-	-	-	5,404	5,404
Buildings	8,285	-	-	8,285	3,551	525	-	4,209	4,734
Lab Equipments	230	-	-	230	207	5	-	18	23
Office Equipments	1,260	1,863	577	2,546	1,196	2	548	1,896	64
Furniture and fixtures	667	2,952	95	3,524	522	36	91	3,057	145
Computers	1,341	-	187	1,154	1,274	-	178	1,096	67
Social Development Equipments (Computers) *	13,120	-	3,780	9,340	6,605	2,958	3,591	3,368	6,515
Vehicles	48,475	-	844	47,631	14,310	5,614	802	28,509	34,165
Social Development Equipments (Vehicles) *	33,770	-	17,629	16,141	23,915	3,998	15,568	3,796	9,855
<b>Total Current Year</b>	<b>112,552</b>	<b>4,815</b>	<b>23,112</b>	<b>94,255</b>	<b>51,580</b>	<b>13,138</b>	<b>20,778</b>	<b>50,315</b>	<b>60,972</b>
<b>Total Previous year</b>	<b>106,094</b>	<b>8,489</b>	<b>2,031</b>	<b>112,552</b>	<b>41,184</b>	<b>12,282</b>	<b>1,886</b>	<b>60,972</b>	<b>64,910</b>
<b>7A. Capital work in progress:</b>									
<b>Total Current year</b>	<b>-</b>	<b>15,521</b>	<b>-</b>	<b>15,521</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,521</b>	<b>-</b>
<b>Total previous year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>





# JUBILANT BHARTIA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2025

(Rs. In thousand)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>8. NON - CURRENT ASSETS</b>		
Security Deposits	69	9
	<b>69</b>	<b>9</b>
<b>9. OTHER BANK BALANCES</b>		
Deposits accounts with maturity more than twelve months	18,348	31,905
	<b>18,348</b>	<b>31,905</b>
<b>10. CURRENT ASSETS</b>		
Trade receivable	919	1,332
	<b>919</b>	<b>1,332</b>
<b>Trade Receivable ageing schedule for the year ended:</b>		
Less than 1 year	919	1,332
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total</b>	<b>919</b>	<b>1,332</b>
<b>11A. CASH AND CASH EQUIVALENTS</b>		
Balances with banks : in current accounts *	40,448	8,703
Deposits accounts with maturity less than 3 months	8,892	681
Deposits accounts with maturity less than 3 months (on account of Sri Ram Seva Samiti) (Refer Note no.22)	7,999	-
	<b>57,339</b>	<b>9,384</b>
* Includes balance in FCRA account Rs. 55 thousand (Previous year Rs. 55 thousand)		
<b>11B. OTHER BANK BALANCES</b>		
Deposits accounts with maturity more than 3 months but less than 12 months	23,046	37,351
Deposits accounts with maturity more than 3 months but less than 12 months (on account of Sri Ram Seva Samiti) (Refer Note no.22)	-	8,650
	<b>23,046</b>	<b>46,001</b>
<b>12. SHORT TERM LOANS AND ADVANCES</b>		
Advances recoverable in cash or in kind	114	23
Advances to suppliers	-	-
Capital advances	2,732	-
	<b>2,846</b>	<b>23</b>
<b>13. OTHER CURRENT ASSETS</b>		
Income tax deducted at source	1,517	1,505
Prepaid expenses	242	531
	<b>1,759</b>	<b>2,036</b>





**JUBILANT BHARTIA FOUNDATION**
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2025**

Particulars	(Rs. in thousand)	
	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>14. INCOME FROM OPERATION</b>		
Contribution from Corporates (towards CSR obligations)	212,602	196,647
Income other operational activity	24,506	25,515
	<b>237,108</b>	<b>222,162</b>
<b>14 A. OTHER INCOME</b>		
Interest income	5,107	4,919
Miscellaneous income (including rental income)	266	397
	<b>5,373</b>	<b>5,316</b>
<b>15. EDUCATIONAL, SOCIAL AND COMMUNITY DEVELOPMENT EXPENSES</b>		
Health (Arogya and Swasthya Prahari)	69,575	71,094
Education (Muskan)	66,117	32,060
Livelihood (Nayee Disha)	38,824	53,141
Rural development	13,578	26,164
Social entrepreneurship	7,229	
	<b>195,323</b>	<b>182,459</b>
<b>16. EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, wages, bonus and allowances	14,286	15,862
Contribution to provident funds	806	899
Staff welfare expenses	570	671
	<b>15,662</b>	<b>17,432</b>
<b>Includes amount incurred on:</b>		
Health (Arogya and Swasthya Prahari) Rs. 5214 thousand (Previous year Rs. 6,744 thousand)		
Education (Muskan) Rs. 5600 thousand (Previous year Rs. 6,344 thousand)		
Livelihood (Nayee Disha) Rs. 3953 thousand (Previous year Rs. 4,344 thousand)		
Social entrepreneurship-Rs. 895 thousand (Previous year Rs. Nil thousand)		
<b>17. OTHER EXPENSES</b>		
Travelling, conveyance and other incidental expenses	27	
Communication expenses	7	7
Recruitment and training	-	5
Payment to auditors		
Statutory audit	47	47
Other consultancy services	65	59
Legal, professional and consultancy charges	836	838
Bank charges and other finance costs	4	9
Loss on sale of fixed assets (Net of Scrap sale)	2,205	95
Rates and taxes	-	3
	<b>3,191</b>	<b>1,063</b>





## NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 March 2025

### 18. Commitments as at the year end

Estimated amount of contracts remaining to be executed on Capital account (net of advances) is Rs.3,359 thousand (Previous year Rs. Nil).

### 19. Donations

Donations received with specific instructions / purposes are treated as corpus fund and / or as project fund and the utilisation of such fund is accordingly reflected as deduction therefrom.

### 20. Income Tax

The Company is a charitable organisation, registered under Section 8 of the Companies Act, 2013. The Company is also registered under Section 11/12A of The Income Tax Act, 1961. As the Company has no taxable income, accounting for taxes on income (Accounting Standard – 22) issued by the institute of Chartered Accountants of India is not applicable.



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21. Corporate Social Responsibility obligations of the following companies are being carried out by the Foundation.

- a. During the year the Foundation has received following amounts towards this purpose, which have been utilized for CSR purposes: -

Particulars	(Rs. In thousand)	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Jubilant Ingrevia Limited	85,500	73,250
Jubilant Foodworks Limited	57,000	37,331
Jubilant Biosys Limited	18,700	22,540
Jubilant Pharmova Limited	13,600	29,000
Jubilant Agri and Consumer Products Limited	12,700	11,451
Jubilant Infrastructure Limited	4,400	3,540
Optimus drugs Private Limited	4,300	4,250
Anjan Drug Private Limited	3,400	1,950
LIC Housing Finance Limited	1,974	2,000
Anamika suger mills Private Limited	1,926	2,400
Nihon Kohden India Private Limited	1,800	3,000
Shyam S bhartia family discretionary trust	1,700	100
Bhartia shyam sunder family discretionary trust	1,700	100
Jubilant Generics Limited	1,500	-
Hari Shanker Bhartia	760	-
Jubilant Therapeutics India Limited	730	600
SPB Management Advisors LLP	356	-
SSBSB Advisors LLP	356	-
HSB KB & AB Family Discretionay Trust	100	-
KB HSB & Family Discretionary Trust	100	-
Jubilant Motorworks Private Limited	-	2,045
HP India Sales Private Limited	-	1,500
Jubilant Auto Works Private Limited	-	955
Jubilant Motorworks South Private Limited	-	635
<b>TOTAL</b>	<b>212,602</b>	<b>196,647</b>

- b. Project wise utilisation of funds is as under: -

Project	For the year ended 31 March 2025	For the year ended 31 March 2024
Health	74,789	77,838
Education	71,717	38,404
Livelihood	42,777	57,485
Rural development	13,578	26,164
Social entrepreneurship	8,124	-
	<b>210,985</b>	<b>199,891</b>





## 22. Ram Mandir Corpus Fund

During the year ended 31 March 2017, Jubilant Bhartia Foundation (JBF) has worked in close co-ordination with Ram Mandir, Gajraula to bring the people together, be a part of the community and to make a difference in society. Ram Mandir is involved in social and educational development of Bhartiagram, Gajraula and villages nearby Gajraula and had made a considerable donation amounting Rs. 5,380 thousands towards Social Responsibility initiatives of JBF to channelize its resources for bringing measurable social changes and common good in the society. Amount so donated during FY 2016-17 forms part of Ram Mandir Corpus Fund. Ram Mandir Corpus fund as on 31 March 2025 amounts Rs. 8,411 thousand.

## 23. Ratios

The following are analytical ratios for the year ended on 31 March 2025 and 31 March 2024.


Particular	Numerator	Denominator	Current year	Previous year	Variance
Current ratio	Current assets	Current liabilities	8.90	9.35	-4.80%
Return on equity	Excess of income over expenditure	Average Shareholder's Equity	10.09%	10.51%	-3.93%
Net capital turnover ratio	Revenue	Working Capital	3.18	4.33	-26.63%
Net profit ratio	Excess of income over expenditure	Revenue	6.25%	6.26%	-0.09%


24. Previous year's figures have regrouped, to the extent possible, to make comparable with the current year's figures.

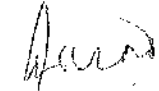
In terms of our report of even date

For K. N. Gutgutia & Co.  
Chartered Accountants

For and on behalf of Board of Directors of  
Jubilant Bhartia Foundation

  
(B.R. GOYAL)  
Partner  
Membership No. 12172  
Firm Registration No. 304153E  
Place: Noida  
Date: 16 May 2025

  
Hari Shanker Bhartia  
Director  
DIN: 00010499

  
Arvind Chokhany  
Director  
DIN: 06668147











**Jubilant Bhartia Foundation**

1A, Sector 16A, Noida, Uttar Pradesh - 201 301, India  
Phone : +(91)-(120)-4361958/72/86/94  
E-mail : [jbf@jubl.com](mailto:jbf@jubl.com)