

INDEPENDENT AUDITOR'S REPORT

**To,
The Trustees
Karnataka Health Promotion Trust
Bengaluru.**

Opinion

We have audited the accompanying Consolidated (Local Contribution & Foreign Contribution) Financial Statements of **Karnataka Health Promotion Trust, having office at No. 1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area, Rajajinagar, Bengaluru-560044, PAN: AAATK6096L** which comprise the Balance Sheet as at 31 March 2025, the Statement of Income & Expenditure for the year then ended, the Receipts and Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the financial statements).

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 as required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (i) In the case of Balance Sheet, of the state of affairs of the as at March 31, 2025.
- (ii) In the case of Statement of Income & Expenditure, of the Excess of Expenditure Over Income for the year ended on that date.
- (iii) In the case of Receipts and Payments Account, of the cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by The Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the *Auditor's responsibilities for the audit of Financial Statements section of our report.*



FF-A, FF-B and SF-B, Shiva Enclave, No. 11, 5th Cross, Naidu Layout, Sanjay Nagar, Bengaluru - 560 094.
Telefax : +91 80 2341 8753 E-mail : bangalore@rvks.in website : http://www.rvks.in

**Offices at : ♦ Bengaluru ♦ Chennai ♦ Hyderabad ♦ Mumbai ♦ Vijayawada
Bengaluru : Sanjaynagar, Devanahalli, Basavanagudi & Nelamangala**

We are independent of the Trust in accordance with the Codes of Ethics issued by the Institute of Chartered Accountants of India (ICAI) 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 on the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by The Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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.

In preparing the financial statements, management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

The Management are also responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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.



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.




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.

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

For R V K S and Associates
Chartered Accountants
FRN: 008572S

Venugopal. C
28/10/2025



Venugopal. C
Partner

M No. :226247

UDIN: 25226247BMIPPS 7566

Place: Bengaluru
Date: 28/10/2025

KARNATAKA HEALTH PROMOTION TRUST

No.1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area, Rajajinagar, Bangalore - 560 044

Statement of Income and Expenditure - Consolidated

Particulars	Note	For the year ended 31st March, 2025 (Rupees)	For the year ended 31st March, 2024 (Rupees)
Income			
Grants Received - Utilized	3	51,03,48,224	53,62,92,590
Interest Income	8	1,60,18,025	98,66,243
Donations Others		8,388	-
Sale of Assets		21,753	-
Exchange Difference		10,15,324	1,44,456
Total		52,74,11,714	54,63,03,289
Expenditure			
Programme Expenses	9		
- Grants to NGO's		14,92,68,831	44,31,555
- Implementation Expenses		33,31,39,982	45,32,54,334
- Implementation Equipments		10,11,074	67,23,104
- Training and Capacity Building Expenses		30,87,034	2,12,67,258
Administrative Expenses			
- Personnel Expenses	10	2,26,10,984	2,80,81,321
- Administrative and other expenses	11	2,02,70,858	2,57,19,044
- Interest Earned-Refunded		60,94,809	12,54,772
- Exchange Difference		-	3,66,161
Total		53,54,83,572	54,10,97,549
Excess of Expenditure over Income transferred to General Reserve		-80,71,858	52,05,740

For Karnataka Health Promotion Trust

Mohan H L
Chief Executive Officer

Place: Bangalore
Date : 28-Oct-2025



Nanjundappa G.M
Director Finance

As per our audit report of even date attached
For R V K S And Associates
Chartered Accountants
Firm No. 008572S

Venugopal C
Partner
Membership No. 226247



KARNATAKA HEALTH PROMOTION TRUST

No.1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area, Rajajinagar, Bangalore - 560 044

Balance sheet - Consolidated


Particulars	Note	As at 31st March, 2025 (Rupees)	As at 31st March, 2024 (Rupees)
I Sources of Funds			
1 Reserves			
Corpus fund	1	10,000	10,000
General Reserve	2	17,73,33,035	18,54,04,893
Grant Received in Advance	3	20,82,33,677	11,14,60,720
Total		38,55,76,712	29,68,75,613
II Application of Funds			
1 Current Assets, Loans and Advances			
Cash and Bank Balances	4	34,36,13,259	25,44,00,777
Loans and advances	5	2,96,12,846	1,80,51,338
Grant Receivable	3	2,59,70,439	3,32,83,459
Total		39,91,96,544	30,57,35,574
2 Less : Current liabilities and provisions			
Current Liabilities	6	1,20,86,237	73,10,757
Provisions	7	15,33,595	15,49,204
Total		1,36,19,832	88,59,961
Net current assets		38,55,76,712	29,68,75,613
Total		38,55,76,712	29,68,75,613

For Karnataka Health Promotion Trust


Mohan H L
Chief Executive Officer


Nanjundappa G.M
Director Finance

As per our audit report of even date attached
For R V K S And Associates
Chartered Accountants
Firm No. 008572S


Venugopal C
Partner
Membership No. 226247



Place: Bangalore
Date : 28-Oct-2025



KARNATAKA HEALTH PROMOTION TRUST

No.1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area, Rajajinagar, Bangalore - 560 044

	As at 31st March, 2025 (Rupees)	As at 31st March, 2024 (Rupees)
Notes forming part of the accounts - Consolidated		
Note 1: Corpus Fund		
Opening balance	10,000	10,000
	10,000	10,000
Note 2: General Reserve		
Opening balance	18,54,04,893	18,01,99,153
Add: Transferred from Income & Expenditure A/c	-80,71,858	52,05,740
	17,73,33,035	18,54,04,893
Note 3: Grant Received in Advance		
Opening balance	7,81,77,261	7,97,04,541
Grants Received during the year		
United States Agency for International Development-OVC	7,42,38,848	25,80,83,887
Global Alliance for Improve Nutririon	1,36,28,941	1,80,00,000
Wellspring Philanthropic Fund	63,11,625	81,93,000
DASRA	3,29,743	-
ACCESS Health International Inc	19,24,137	-
JSI Research & Training Institute Inc	-	1,23,54,450
UNOPS-Stop TB	10,93,204	92,96,158
New Venture Fund	-	2,48,22,000
Bill & Melinda Gates Foundation	3,44,86,724	1,16,99,940
Nutrition International	1,25,60,181	-
Gorgoroth PTE Ltd	5,52,076	-
Karnataka State Aids Prevention Society - KSAPS	-	-
The Global Fund to Fight AIDS, Tuberculosis, and Malaria (GFATM)	33,11,07,203	-
Azim Premji Philanthorphyic Initiative	2,20,00,000	3,72,34,000
CBCI Society for Medical Education	1,04,01,197	5,32,327
FIND India	40,968	3,16,80,373
Healthium Medtech Pvt Ltd	41,98,150	14,50,115
Health Systems Transformation Platform	41,96,115	-
H T Parekh Foundation	-	2,28,70,000
Wipro Cares	90,17,750	83,97,709
HCL Foundation	70,00,000	26,48,000
Cherian Dominic & Annie Dominic	-	36,000
Ashraya Hastha Trust	1,77,56,942	1,47,68,893
Dept. Women & Child Development-GoK	-	6,25,00,000
Khorakiwala	1,00,00,000	-
KaiOS Technologies	-	8,60,000
National Health Systems Resource Centre (NHSRC)	21,91,147	5,43,229
GoK-RDPR-Arogya Sangama	69,94,179	65,11,500
ITC Ltd	88,83,005	37,82,005
Delta Nutritives Pvt Ltd	50,00,000	-
Prithviraj Productions Private Limited	92,50,000	-
United Way of Bengaluru	1,62,19,800	-
	68,75,59,196	61,59,68,127



Add:

Interest Earned Refunded

Bill & Melinda Gates Foundation	5,20,651	-
FIND India	11,840	1,16,477
HCL Foundation	36,026	-
Azim Premji Philanthropic Initiative	2,97,715	4,84,155
Dept. Women & Child Development-GoK	7,92,346	6,54,140
ITC Ltd	1,901	-
GoK-RDPR-Arogya Sangama	1,20,959	-
The Global Fund to Fight AIDS, Tuberculosis, and Malaria (GFATM)	41,00,637	-
CBCI Society for Medical Education	1,55,706	-
Health Systems Transformation Platform	57,028	-

Gross Totals

60,94,809 **12,54,772**

Less:

Refund of Grants Funds

Karnataka State Aids Prevention Society - KSAPS	-	17,16,142
Wipro Cares	-	7,87,395
Johnson & Johnson Private Limited	-	4,71,216
ITC Ltd	26,298	-
FIND India	921	-

27,219 **29,74,753**

Exchange Difference Income transferred	10,15,324	1,44,456
Exchange Difference Loss transferred	-	-3,66,161

Grant Utilized transferred to Income & Expenditure Account 51,03,48,224 53,62,92,590

51,13,63,548 **53,60,70,885**

Grant Received in Advance

18,22,63,238 **7,81,77,261**

Grant Payable	20,82,33,677	11,14,60,720
Grant Receivable	2,59,70,439	3,32,83,459

Total

18,22,63,238 **7,81,77,261**



KARNATAKA HEALTH PROMOTION TRUST

No.1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area, Rajajinagar, Bangalore - 560 044

	As at 31st March, 2025 (Rupees)	As at 31st March, 2024 (Rupees)
Notes forming part of the accounts - Consolidated		
Note 4: Cash and bank balances		
Cash in Hand	6,329	12,508
Balance with Scheduled Banks		
in savings accounts	17,36,06,930	18,42,17,272
in deposit accounts	17,00,00,000	7,01,70,997
	<u>34,36,13,259</u>	<u>25,44,00,777</u>
Note 5: Loans and advances		
Advances recoverable in cash or in kind or for value to be received	2,14,80,047	83,96,488
TDS receivable	30,88,264	27,63,796
Deposits	50,44,535	68,91,054
	<u>2,96,12,846</u>	<u>1,80,51,338</u>
Note 6 : Current liabilities		
TDS payable	22,84,028	28,95,882
Sundry creditors	37,53,037	7,88,225
Other liabilities	60,49,172	36,26,650
	<u>1,20,86,237</u>	<u>73,10,757</u>
Note 7 : Provisions		
Accruals - Payable	15,33,595	15,49,204
	<u>15,33,595</u>	<u>15,49,204</u>



KARNATAKA HEALTH PROMOTION TRUST

No.1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area, Rajajinagar, Bangalore - 560 044

	For the year ended 31st March, 2025 (Rupees)	For the year ended 31st March, 2024 (Rupees)
Notes forming part of the accounts - Consolidated		
Note 8: Interest Income		
From Savings Bank Accounts	80,40,491	56,71,703
From Fixed Deposits with Bank	79,77,534	41,94,540
	<u>1,60,18,025</u>	<u>98,66,243</u>
Note 9 : Programme Expenses		
Grants to NGO's	14,92,68,831	44,31,555
Programme Implementation Expenses	33,31,39,982	45,32,54,334
Programme Implementation Equipments	10,11,074	67,23,104
Training and Capacity Building Expenses	30,87,034	2,12,67,258
	<u>48,65,06,921</u>	<u>48,56,76,251</u>
Note 10 : Personnel Expenses		
Salaries	2,25,93,534	2,80,73,821
Consultancy Charges	16,333	-
Overtime Allowance	1,117	-
Relocation Charges-Joining	-	7,500
	<u>2,26,10,984</u>	<u>2,80,81,321</u>



KARNATAKA HEALTH PROMOTION TRUST

No.1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area, Rajajinagar, Bangalore - 560 044

	For the year ended 31st March, 2025 (Rupees)	For the year ended 31st March, 2024 (Rupees)
Note 11 : Administrative and other expenses		
Communications		
Courier Charges	73,997	79,004
Data Card Expenses	4,49,241	15,31,520
Email/internet & Wireless	-	-
Internet Charges	2,37,473	1,93,082
Mobile Charges	6,67,191	11,54,831
Postage & Telegrams	327	4,902
Telephone Charges	84,560	85,907
Office Running Expenses		
AMC for Equipments & Others	96,965	1,13,516
Bank Charges	61,521	1,10,741
Books & Periodicals	30,286	44,987
Computer Running Expenses	1,43,742	4,87,603
Electricity/Water /Maintenance Charges	10,89,791	14,30,584
Insurance - Assets	86,377	68,446
Insurance - Others	35,447	30,369
Office Expenses	-	5,572
Office Repairs and Maintenance	19,99,533	32,13,650
Printing & Stationery	10,47,810	11,13,892
Rent-Office	91,06,773	1,06,38,800
Rent - Others	11,84,567	8,19,273
Software Expenses	4,28,511	15,93,006
Staff Welfare-Tea/coffee/meal	1,21,129	1,31,816
Website Development & Maintenance	5,87,593	3,38,582
Registration Fees-Legal & Others	2,75,017	1,07,311
Other Expenses		
Interest Paid-Income Tax	93,312	40
Interest Paid-Professional Tax	2,500	-
Interest Paid-Others	-	3,055
Travel Expenses-Staff & Consultants		
Local Conveyance	-	5,469
Travel Expenses-National-Accommodation	92,938	44,512
Travel Expenses-National-Air tickets	45,516	8,404
Travel Expenses-National-Others	-	1,500
Travel Expenses-National-Perdiem	1,770	18,648
Travel Expenses-National-Train/Bus	5,078	19,712
Vehicle Expenses		
Vehicle-Repair & Maintenance	-	31,821
Vehicle Fuel Expenses	3,13,998	4,22,204
Vehicle Hire Charges	395	35,033
Professional Charges-Audit Fees		
Audit Fees-FY-2023-24	-	4,74,950
Audit Fees-FY-2024-25	3,65,709	-
Professional Charges		
Professional Fees	15,41,791	13,56,302
Total	2,02,70,858	2,57,19,044

