



SALAAM  
BOMBAY  
FOUNDATION

# DIRECTOR'S REPORT

2024-25

To,  
The Members,  
SALAAM BOMBAY FOUNDATION,  
Mumbai

Your Directors have pleasure in submitting the Twenty Third Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2025.

**FINANCIAL RESULTS:**

The summarised standalone results of your Company are given in the table below:

Particulars	Rupees in Lakhs	
	31/03/2025	31/03/2024
Revenue from Operations	974.33	1,000.96
Other Income	293.91	292.14
Total Income	1,268.24	1,293.10
(Deficit)/ Surplus before Depreciation & Tax	8.15	74.85
Less: Depreciation	49.69	44.07
Less: Provision for Income Tax (including for earlier years)	NIL	NIL
Less: Provision for Deferred Tax	NIL	NIL
(Deficit)/ Surplus After Tax	(41.54)	30.78
Add: Surplus brought forward from previous year	728.50	697.72
Less: Amount Transferred to General Reserve	NIL	NIL
<b>Surplus carried to Balance Sheet</b>	<b>686.96</b>	<b>728.50</b>

Salaam Bombay Foundation started in 2002 to work with 12 to 18 year old adolescent children growing up in India's urban slums. These children live in extreme poverty and in "at risk" environments. The municipal schools they go to might not always have the resources to give them individual attention, career guidance or access to activities that stimulate the mind. Many are undernourished and face the risk of substance abuse. They come from financially challenged homes and are pressured to drop out of secondary school and seek jobs to support their families.

Our vision is to keep these "at risk" youth in school by empowering them to make the right choices about their health, education and livelihood thereby ensuring that they can thrive with a bright future. We engage them through in-school leadership programmes and after-school sports, arts, media and vocational training academies. In-school leadership and advocacy programmes equip "at-risk" adolescents with the life skills they need to lead change. The Sports, Arts and Media academies encourage them to express themselves and provide performance opportunities that build self-esteem and career pathways. The skills@school programme broadens their career horizons and empowers them with vocational skills for sustainable careers. In just three years, they go from surviving to thriving. All these initiatives give them the confidence to stay in school and work towards a brighter future.

Break the cycle. Build a future.



## **PROJECTS UNDERTAKEN DURING THE YEAR 2024-25**

### **PREVENTIVE HEALTH EDUCATION PROGRAMME**

A child born into poverty dreams like any other — but poverty dims those dreams through lack of opportunity and guidance. The Preventive Health Education Programme (PHEP) breaks this cycle by empowering adolescents from underserved urban communities with knowledge, resilience, and life skills.

In 2024–25, PHEP was implemented across Mumbai, Pune, Kolkata, Bengaluru, and Jaipur, reaching 57,200 students in 310 schools with a sharp focus on addressing non-communicable diseases (NCDs) through preventive health education approach targeted at three key components—tobacco control, nutrition awareness, and mental well-being, with objectives to:

1. To educate and create awareness among the adolescents on ill effects of tobacco, nutrition and diet, and mental and emotional well-being
2. Build capacities of adolescents and transform them into change agents designated as 'Health Monitors' (HMs) and provide them avenues and platform to create change in their community.

Students from grades 7–9 participated in interactive classroom sessions led by trained facilitators. Each session included follow-up activities like poster-making, short videos, microgreen cultivation, stress-busting exercises (e.g., magic jars), and awareness campaigns.

Thousands of students were trained as Health Monitors (HMs) — youth change agents who led school and community initiatives such as health camps, nutrition projects, and the creation of calm corners in schools.

Throughout the year, facilitators mentored and followed up with students to ensure active participation and lasting impact.

This report captures the full scope of the 2024–25 PHEP implementation from outreach and engagement to health-focused interventions and youth-led action.

### **SUPER ARMY (Tobacco Control)**

In 2024–25, Super Army reached 59,413 students across 310 schools in Mumbai, training 2,332 Health Monitors (Bal Panchayat Leaders) through interactive sessions and community-driven activities involving students, parents, and teachers.

- 1,335 Health Monitors led efforts to create tobacco-free schools and sensitised vendors within 100 yards of school premises.
- They reached 4,991 community members across 891 households, driving awareness and action at the grassroots level.
- 111 tobacco vendors were sensitized to Section 6a of COTPA 2003; as a result, 32 vendors changed their business, and 43 shut down shops or pledged not to sell to minors.

Additionally:

- Two ToFEI workshops were held for 200 teachers and principals from Mumbai, Thane, and Pune.
- 257 schools registered on the Tobacco-Free School app; 109 completed all 9 criteria.



- Health Monitors also engaged 1,478 police personnel from 47 police stations and 970 BEST employees through awareness sessions.

Super Army continues to build a strong youth-led movement against tobacco through education, advocacy, and community engagement.

#### **KHANA (Nutrition Awareness)- Knowledge on Health and Nutrition for Adolescents**

KHANA nutrition sessions reached 57,309 students, focusing on balanced diets, immunity, hand hygiene, physical activity, and microgreens cultivation. Over 6,210 students grew microgreens at home, with some teaching neighbours the technique.

As part of the Street Food Vendor Hygiene initiative, 4,162 students assessed 137 vendors using the *4Cs framework*—Check, Clean, Cover, Consume. While many met basic hygiene standards, gaps in cleanliness and ingredient quality highlighted the need for improved food safety.

In the ‘Uncovering Hidden Illnesses’ campaign, 2,190 students identified 2,324 NCD cases in their communities, including diabetes (1,315), hypertension (526), and high cholesterol (460)—underlining the impact of poor nutrition and unhealthy lifestyles.

The School Kitchen Garden (SKG) initiative brought practical nutrition education to life in 8 schools, with 241 Health Monitors leading 16 vegetable and herb harvests. SKG committees, led by principals and including students, teachers, parents, and gardeners, ensure the sustainability of these gardens.

The major objectives of School Kitchen Gardening are as follows:

- Develop healthy habits among school students given the context of rapid urbanization
- Sensitize students towards sources of nutritious food and adverse effects of junk food
- Imparting practical training to students studying in urban schools about how to grow fruits, vegetables, and herbs using the organic philosophy, thereby preserving and enhancing the nutritious quotient of the food
- Empower the school students to grow their own fruits and vegetables
- Address the issue of malnourishment among school students
- Sensitize them towards the benefits of fresh food and vegetables

#### **HAPPY MINDS (Mental Wellbeing)**

Mental wellbeing sessions were conducted with 56,903 students of 310 schools in Mumbai. It covered the mental health and its significance for adolescents. The session informed students about common stressors, the effect of these stressors on mental and emotional wellbeing, resilience and its role in coping up with mental stress and emotional disturbances, simple stress relieving techniques in daily routine and importance of seeking professional help for mental health.

#### **Building Emotional Strength through Self-Awareness**

**Creating Calm with Coping Tools-** Through the “Coping Mechanisms & Magic Jar” initiative, 5,812 students explored and shared personal strategies for emotional well-being. From playing sports (2,567 students) and listening to music (2,501) to drawing and painting (2,159) and using the Magic Jar technique (1,314), students identified healthy ways to navigate their emotions.

**Mapping Emotional Anchors and Support Systems** -Through the Circle of Support activity, 10,933 students (5,960 from Grade 8 and 4,973 from Grade 9) explored their emotional support systems. They identified



trusted individuals they turn to in times of need: mothers (5,753 mentions), fathers (4,794), friends (3,527), teachers (2,328), along with siblings, grandparents, neighbours, and SBF facilitators.

#### **Community Engagement initiatives by Health Monitors**

##### **Door-to-Door Awareness Campaign:**

Trained Health Monitors extended their learning beyond classrooms by conducting door-to-door awareness drives on tobacco harms, nutrition, and mental well-being. They reached 4,991 community members across 891 households, ensuring meaningful community engagement.

##### **School Health Mela – IDUBS School, Bhandup:**

Over 2,000 participants joined a student-led *Health Mela*, where Health Monitors used creative exhibits, games, and interactive sessions to promote preventive health messages on NCDs, tobacco risks, and mental health—empowering youth as agents of change.

##### **Community Health Camps:**

Six health camps conducted in two Mumbai communities reached 789 people with NCD screenings and health education.

##### **Post-camp impact:**

- 68% improved eating habits
- 57% improved daily routines
- 50% added healthy food and exercise
- 13 participants quit tobacco

##### **Programme Expansion to Kolkata, Jaipur & Bengaluru:**

Through NGO partners, PHEP expanded to 60 schools, reaching 7,058 students:

- Kolkata: 20 schools, 2,744 students
- Jaipur: 20 schools, 2,048 students
- Bengaluru: 20 schools, 2,266 students

##### **Bal Parishad 2025 – Celebrating Youth Leadership:**

Held on 4th Feb 2025 (World Cancer Day), the 19th Bal Parishad brought together 273 Health Monitors from across intervention cities to showcase their work on tobacco control, hygiene, and mental health. Dignitaries from FSSAI, Education, and Health Departments applauded the youth efforts and reinforced the importance of adolescent-led health initiatives at the grassroots level.

#### **Impact (M&E)**

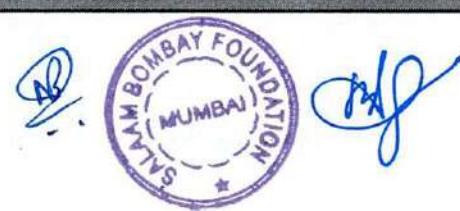
Monitoring and Evaluation (M&E) survey was conducted with a cohort of approximately 1,000 students from Grades 7 and 9 to assess the impact of our year-round interventions related to tobacco control and mental health.

The baseline and end line survey findings indicate a significant reduction in the use of tobacco product including supari and e-cigarettes etc. among the students. The prevalence of regularly consuming tobacco dropped from 5% to 0.7% among 7th graders and 5.8% to 1.9% among 9th graders. Among those who are

consuming e-cigarette there is a significant reduction of 33% among seventh graders and 15% among 9th graders in the regular use of e-cigarette.

Encouragingly, students have also influenced tobacco use within their families. The data shows a decline in regular use of tobacco consumption among close family members of 9th graders, with a 43% reduction among mothers and 32% among siblings and 13% among fathers. However, seventh grade students are yet to develop the skills of advocacy. The process of sharing the information among family members seems to be initiated with siblings, for instance, a reduction of 9% is observed in the regular use of tobacco among siblings, however, no significant change was observed in the consumption pattern of parents.

The PHEP lays emphasis of developing refusal skills among these vulnerable adolescents. We measured students' refusal skills based on a set of situation-based questions designed to assess their ability to resist peer pressure and refuse tobacco. Data clearly shows substantial improvement in students' refusal skills—their ability to say "no" to peer pressure or unhealthy behaviours including substance use. Nearly 50% students in baseline reported "I will straight say No to tobacco if offered" while in End line 72% asserted it. These skills improved from 55% at baseline to 68% at end line for seventh grade students and 60% to 69% among the 9th grade students. marking a relative increase of 23% and 15% respectively.



### skills@school programme

Salaam Bombay Foundation's skills@school programme is delivered to secondary school adolescent students studying in government and government aided schools with the following objectives:

- Provide effective skill building and market orientation while the adolescent is still in school
- Building career aspirations
- Motivate students to see value in staying in school and completing their education, while making them aware of different career paths

For FY 2024 – 2025, Salaam Bombay Foundation's skills@school programme commenced in April 2024 with an orientation on vocational trades for 8th-grade students. In May and June 2024, a summer camp was organised for 59 alumni students in collaboration with our training partner "Innovation Story" at their Dadar training centre for Digital Literacy trainings.

#### Reach:

In the FY 2024 – 2025 a total of 4,057 students across 7 cities and 106 schools were enrolled in the programme. Among these, 1,902 are girls (47%) and 2,155 are boys (53%). Presently, 4,042 students have completed their training, with 1,896 girls (47%) and 2,146 boys (53%). The students recorded overall average attendance of 90%. We had a higher number of technical batches such as Robotics, Mobile Repair, Home Appliance Repair, and Digital Literacy, aligning with the preferences of our donors. The percentage of girls enrolled in technical trades this year is 28%. A total of 504 students have begun earning (INR 150 – INR 15,070) across Mumbai, Pune, Nashik, Bengaluru, Mysore and Kolkata, recording average earnings of INR 1194. A total of 3,521 students have been trained in Financial Literacy.

Since inception to March 2025, the programme has reached 40,825 students across 250 schools in 8 locations spanning 5 states: Maharashtra, Karnataka, West Bengal, Rajasthan, and Madhya Pradesh. This was made possible with support from 42 donors, 36 training partners in addition to the involvement of 2 implementing NGO partners in Kolkata, Jaipur, and a training partner in Bengaluru.

#### Financial Literacy Programme:

A total of 3,521 students have been trained across Mumbai, Pune, Nashik, Kolkata and Bengaluru. The average attendance was 92% and the average score showcased by students of pre-test is 58% and the post-test is 75% and the growth rate 17%.

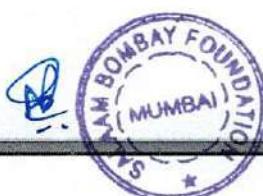
Through the NMIMS' WeCare Internship, 21 interns conducted a 21-day financial literacy-training programme for students across Mumbai, Kolkata and Bengaluru training 1,250 students. (978 students from Skill training & 272 Non skill) students with an average attendance of 78%. Out of these, 978 students from 48 batches were part of skill training. The programme covered key topics such as goal setting, budgeting, banking, loans, taxes, investments, and insurance.

#### Integrating STEM & Technical Vocational Skills via skills@school:

- **Digital Literacy Programme:** Through the collaboration with Innovation Story, 275 students from 17 schools were enrolled and trained in Digital Literacy. The average attendance was 90%.

#### Scholarship Opportunities:

This year 11 students were selected from the skills@school programme for the Patang scholarship and 1 student was selected in Vidyalankar scholarship. Along with this, 89 students are applied for Udyan Shalini Scholarship which result is not still announced.



**Creativity & Innovation:**

Last year, SBF students participated in various exhibitions in Mumbai, Pune, Nashik, Kolkata, Bengaluru where they had the opportunity to display their projects which were made during the training. Students created innovative and interesting projects such as Water Dispenser with Level Indicator, Agri Bloom Smart Seed Growth Enhancer, Accident Prevention System, Temperature-Controlled Fan, Vehicle Overloading Detector, Water Tank Alarm, Soldering Pencil Machine, Basic Mobile Charger, Sound System, Laser Planet Location Pointer, Energy Consumption Tracker, SafeGuard Intelligent Accident Prevention System, and a Battery-Operated Motorized Crane, among many others. A total of 2,248 projects were made by students pan India.

**Leveraging Donor Partnerships:**

Employee Engagement activities such as workshops (Financial Literacy, interactive leadership session, Career Counselling, Cyber Security, Environment Education), exhibitions in School (Grassroot Techvision 2.0), distribution of Entrepreneurship Self-Starter Kits were conducted, giving the donor a real time understanding of the programme, the beneficiaries and impact created.

**Highlights & Major Achievements:**

Some of the major highlights and achievements for this academic year include:

- Achieving better programme impact with participation of students in initiatives like, First Tech Challenge, Amazon Sambhav Summit, VEX IQ among others.

**a) First Tech Challenge | Asia Pacific Open Championship 2024:**

We are proud to share the incredible achievement of our two alumni, Paras Phawde and Sumit Yadav, who represented Team Paraducks 22985 at the prestigious Asia Pacific Open Championship 2024 of the First Tech Challenge (FTC) held in Australia this July. As part of the Indian delegation, they showcased exceptional talent and resilience on a global platform, competing among the best young innovators from across the Asia-Pacific region.

Paras and Sumit, both committed students at the Innovation Story Center in Dadar, were integral members of Team Paraducks 22985, representing India with excellence. Their team earned two major accolades at the event: 2nd Place – Control Award and Finalist Alliance Award. This award was presented to their team for making it to the final rounds of the competition through exceptional collaboration and strategic gameplay.

Their alliance was one of the top two alliances in the championship, highlighting their strong teamwork and on-field performance.

**b) First Tech Challenge:**

With support from The Innovation Story, a total of 28 students trained in Robotics took on the challenge of designing and building a robot for the FIRST Tech Challenge (FTC) Championship. Out of these, 8 students were selected to participate in the FTC India Championship, held from 28th February to 2nd March 2025 in Pune. Among them.

Our team, "CuriousCity 20872", performed exceptionally well throughout the tournament: Qualification Round: The team won 5 out of 6 matches, showcasing their skills and strategic gameplay. Playoff Round: The team secured 2 victories out of 4 matches, demonstrating resilience and technical excellence.



**c) Amazon Sambhav Summit:**

The Amazon Sambhav Summit, held on December 9–10, 2024, celebrated innovation, entrepreneurship, and tech-driven progress in India. It also highlighted the Amazon Future Engineer (AFE) programme, which supports computer science education for underserved students.

We're proud to share that Aditya Mishra (St. Elias High School, Robotics Trade) and Pritam Thopate (Vikas High School) attended the summit as representatives of the AFE programme and the FIRST Tech Challenge (FTC) Robot team.

- Aditya showcased his technical skills as a student representative.
- Pritam contributed as a student mentor, offering insights and guidance.

At the summit's innovation showcase, they presented their FTC Robot — a product of teamwork, design thinking, and coding — impressing several dignitaries and guests.

**d) VEX IQ Competition Participation by Salaam Bombay Foundation:**

The Salaam Bombay Foundation, in collaboration with The Innovation Story Centre, provided 60 hours of intensive robotics training to 15 students to prepare them for the globally recognized VEX IQ Competition—an international platform that encourages STEM learning through real-world robotics challenges. Four outstanding students—Omkar Pujari, Aditya Mishra, Aditya Yadav, and Jagdish Gupta—were selected to represent the Foundation as Team 20872 CuriousCity. Among 46 national and international teams, the students designed and programmed a robot entirely from scratch. Their innovation, teamwork, and problem-solving ability helped them reach the finals, where they proudly secured an 8th place finish. The competition not only showcased their technical brilliance but also highlighted the success of Salaam Bombay Foundation's mission to empower youth through skill-based learning. This experience marks a proud milestone in the students' STEM journey and stands as a shining example of what can be achieved through dedication and the right guidance.

**e) Codeavour 6.0 – Track 02:**

In partnership with Robo Fun Lab, twelve students from Salaam Bombay Foundation's skills@school programme completed a 33-hour intensive training to prepare for the Codeavour 6.0 – Track 02 competition. The training covered robot design, Quarky, grabber mechanisms, PID-based line following, and sensor calibration, equipping students with key robotics skills.

Three teams participated in the competition, showcasing their innovation and teamwork. The SPA Group (Junior)—Pawan Jaiswar, Suraj Gupta, and Anurag Gupta—stood out by securing 2nd place with 125 points, earning a spot at the National Level in Delhi (April 12–13, 2025). Despite a technical glitch in Round 2, they showed resilience and problem-solving under pressure.

**Participating in workshops and exhibitions across locations:**

The skills@school programme ensures that students enrolled into the programmes participate in relevant workshops, competitions and exhibitions. Some of the exhibitions that students participated in include:



**a) Ward-Level Science Exhibition:**

Bhargavi and Sanchanjali, 9th-grade students at Vikas High School, showcased their robotics projects at the Ward-Level Science Exhibition (Dec 10-12, 2024) at Milind Vidyalaya, Powai. Trained by Salaam Bombay Foundation, they presented a Water Dispenser for accessibility and a Voice-Controlled Cruise Wheelchair for mobility assistance. Their innovative designs earned praise, highlighting the impact of mentorship and their commitment to using technology for meaningful change.

**b) Pioneering Drone Workshop Empowering 1,265 students in Bengaluru:**

In a first-of-its-kind initiative, Salaam Bombay Foundation, with the support of Amazon, organized a ground breaking Drone Workshop at the Innovation Story Center in Bengaluru, creating an unforgettable learning experience for 1,265 students from eight different schools across the city.

This landmark event marked the first time such an immersive and large-scale workshop on drone technology was conducted for school students within the Salaam Bombay Foundation network—making it a milestone in our journey to equip youth with future-ready skills.

The workshop introduced students to the exciting world of drone technology, offering a comprehensive hands-on experience in:

- Drone construction and design
- Flight control and maneuvering
- Operational safety and functionality
- Real-world applications in robotics and aviation

For many students, this was their first direct interaction with drone technology, and the experience left a profound impact.

**c) Empowering Future Choices: Career Guidance Workshop by iDream Career:**

In a dedicated effort to guide students toward informed and meaningful career paths, iDreamCareer organized a comprehensive career guidance workshop across five schools in Mumbai, benefiting 215 students from grades 9 and 10.

**Other Highlights:**

**a) Supporting government efforts in advancing NEP's objective of making over 70,000 adolescents financially literate:**

On January 6, 2025, a Financial Literacy TOT session was held in Dhule district for 23 master trainers from five blocks, organized by SMF and SBF with support from the Education Department. Esteemed guests inaugurated the event, which empowered trainers to deliver Financial Literacy training to over 300 teachers across the district. The trainers' efforts gained widespread recognition in local media, marking a significant stride toward systemic change and improved financial literacy among educators.



**b) Shikshan Saptah Celebration | Honoring 4 Years of NEP 2020 with Skill Empowerment:**

As part of the nationwide celebration of the 4th Anniversary of the National Education Policy (NEP) 2020, Salaam Bombay Foundation enthusiastically participated in "Shikshan Saptah", dedicating Day 5 to Skill Development and Student Empowerment.

On this special occasion, the Foundation conducted Skill Day celebrations across 10 BMC and aided schools in Mumbai, reaching out to 391 students with a mission to nurture practical life skills and career readiness in young minds.

**c) Motul Partnership | Introducing Two-Wheeler Automobile Programme:**

Salaam Bombay Foundation is proud to announce the launch of the Two-Wheeler Automobile Programme under skills@school initiative, in collaboration with Motul India Csr. This exciting new programme is being implemented across 6 government and government-aided schools in Mumbai and Pune, bringing valuable vocational education to 100 adolescent students during the academic year 2024–2025.

A noteworthy milestone: nine girls from Pune have enrolled and are actively participating in the automobile servicing course. This reflects a progressive shift in gender norms and showcases the Foundation's commitment to equal opportunities in technical fields traditionally dominated by males.

**d) Quest2Travel | Scaling of Rural Programme:**

Salaam Bombay Foundation is proud to expand its Vocational Skill Development Programme into rural areas of Nashik, with the generous support of Quest2Travel.com. This initiative marks a significant step in scaling up efforts to empower underprivileged adolescents in rural Maharashtra through practical, career-oriented education.

This programme is being implemented across eight government and government-aided schools in rural Nashik. It is designed to integrate vocational skill training into the formal education system, addressing the unique challenges faced by rural youth, such as lack of exposure, limited resources, and high school dropout rates.

- **Beneficiaries:** 268 students
- **Location:** Rural government and government-aided schools, Nashik
- **Duration per course:** 60 hours

**• Big Win: Techvision 2.0: Trailblazing the Institutionalisation of our STEM skilling initiative:**

In its second edition, Salaam Bombay Foundation (SBF), in collaboration with the Pune Knowledge Cluster (a division of the Principal Scientific Advisor's office to the Government of India), successfully organized the STEM Education Conclave (EduConclave 2.0) at Pune University Campus on February 5th and 6th, 2025.

SBF hosted this prestigious STEM Education Conclave, which was attended by over 100 STEM educators. The event provided an innovative exhibition platform under SBF's STEM training programme, Techvision 2.0, where students showcased their cutting-edge projects based on Robotics and IoT.



A handwritten signature in blue ink, appearing to be "Rajiv Kumar" or a similar name.

The exhibition featured a total of 15 SMART projects developed by 30 talented students from Mumbai, Pune, and Nashik. These young innovators leveraged advanced technologies, demonstrating creativity, technical expertise, and problem-solving skills. Each project reflected the students' dedication and commitment to addressing real-world challenges through technology.

**Projects Displayed at Techvision 2.0:** Temperature-Controlled Fan, Vehicle Overloading Detector, Fall Detection Device – Bike, Water Quality Tester, Automated Luggage Follower, Smart Shoes, Poll Wizard, Fire Extinguisher Robot, Smart Mirror, Smart Wheelchair, Smart Plant Monitoring System Using IoT, Third Eye, Smart Spraying Solution for Farming (Krishi Bot), Vehicle Fuel Theft Detector System, Smart Helmet

These projects, conceptualized, designed, and developed by SBF students, aimed at solving real-world problems through innovation and technology. The exhibition witnessed an enthusiastic participation of 1,000 students from 14 schools in Pune, providing them with an opportunity to explore and engage with STEM education.

**Other Programmatic Updates:**

- 1) **Individual Practice Kits Distributed:** Training sessions for students were conducted within school premises under the supervision of trainers, with practical exercises also being conducted in their presence. To date, a total of 3,606 home-based kits have been distributed to beneficiaries across Mumbai, Pune, Nashik, Bengaluru, Jaipur, Mysore, and Kolkata. These kits provide essential materials to facilitate practical sessions, enabling students to learn and practice both during sessions and at home with ease.
- 2) **Projects:** In addition to equipping students with vocational training, our skill development programmes offer them numerous opportunities to refine their abilities, explore cutting-edge technologies, and cultivate a spirit of innovation. Last year, our students showcased their talent and creativity by participating in various exhibitions held in Mumbai and Pune. With continued support of our training partners, students have developed a wide range of innovative and practical projects, including a Water Dispenser with Level Indicator, Agri Bloom Smart Seed Growth Enhancer, Accident Prevention System, Temperature-Controlled Fan, Vehicle Overloading Detector, Water Tank Alarm, Soldering Pencil Machine, Basic Mobile Charger, Sound System, Laser Planet Location Pointer, Energy Consumption Tracker, SafeGuard Intelligent Accident Prevention System, and a Battery-Operated Motorized Crane, among many others. To date, over 2,038 projects have been created by our students across Mumbai, Pune, Nashik, Kolkata, and Bengaluru.
- 3) **Earning data:** 316 students from Mumbai were able to earn applying the skills learnt, out of which 150 students were able to earn between Rs 400 – Rs 12,070 with an average earning of Rs 1,537. In Pune, out of the 182 students earning, 94 students earned between Rs 400 to Rs 12,470 with an average earning of Rs 1,988. In Nashik, 93 students were earning, out of which 55 students earned between Rs.400 to 7,360 with an average earning of Rs 1,933. In Kolkata, a total of 48 students are earning, out of which 07 students earned between Rs 400 to Rs 1,200 with an average of Rs. 557 and Mysore one student is earning Rs.50. The total earnings across 5 cities: A total 640 students are earning from across all cities, out of that 306 students are earning above Rs.400 with an average earning of Rs 12,470. This year we have focused on the impact of the projects, keeping this in mind our team worked on strategy of selection of new students in the beginning of the project. As compared to last year (18% earning students), this year 640 students are earning from 3,145 students enrolled i.e. 20% students are earning. The growth rate is 2% for this year.



#### 4) Impact M&E:

This year, we successfully integrated Monitoring & Evaluation (M&E) into the regular programme monitoring process of the *skills@school* programme. It reduced the need for separate surveys, saving both time and financial resources. Overall, it enhanced efficiency while reducing the operational burden on programme staff. This integration allowed us to gather comprehensive data on various socio-economic and educational parameters of participating students. The information collected includes students' income and its usage, family income, parents' occupations, nature of work before joining Salaam Bombay Foundation (SBF), career and educational aspirations, bank account status, and household type, among others.

The analysis of students enrolled in earning trades (N = 1,887) reveals that approximately 33% of them are earning an average monthly income of ₹937. Notably, 96% of these students belong to families with an average monthly income of ₹25,000 or less, highlighting their economically disadvantaged backgrounds.

When examining the occupational profiles of parents, nearly 50% of students reported that their fathers are engaged in skilled work, such as driving, electrical jobs, and similar trades. On the other hand, around 25% of fathers are involved in unskilled or informal occupations, including construction labour, delivery services, or small-scale businesses such as selling vegetables, fruits, or flowers. These findings further underscore the underprivileged socio-economic context in which these students live.

Interestingly, around 65% of the earning students reported using their income for savings, demonstrating a financially responsible attitude. Additionally, 11% used their earnings to support their education, while another 11% invested in setting up or expanding small entrepreneurial ventures. About 65% of the students also reported having a bank account, a promising sign of financial inclusion.

The high percentage of students saving their income can be attributed to the financial literacy module embedded in the *skills@school* programme. This module has had a tangible impact, leading to a significant relative improvement of 38% in students' understanding of financial related topics. Before joining the *skills@school* programme, only a very small number of students (N = 25) were engaged in income-generating activities—and those were mostly informal, unstructured jobs. Post-intervention, a shift has been observed towards more skill-based, structured forms of employment, reflecting the programme's success in building employable skills among adolescents.

When asked about their future career aspirations, a majority—around 60%—of students expressed a desire to pursue professional careers such as doctors, engineers, chartered accountants (CA), or company secretaries (CS). Additionally, about 20% of students showed interest in pursuing careers in the beauty and wellness sector, reflecting a diverse range of ambitions and growing confidence in non-traditional career paths.

The findings highlight the positive impact of the *skills@school* programme in equipping students with employable skills, financial awareness, and future-ready mindsets. The programme has empowered students from underprivileged backgrounds to contribute financially to their families, easing household burdens and supporting basic needs. Their earnings, though modest, are making a meaningful difference.



### DreamLab as a Continuum Model

SBF is committed towards the 360-degree holistic development of adolescents living in urban slums across India. As a first step, while the adolescent is still in school (municipal and government-aided) aged 14-15 years, SBF programmes target critical aspects of the adolescent's life including awareness on nutrition and fitness, advocacy and leadership skills, right brain development enabling expression and self-confidence, along with vocational and market relevant skills, and exposure to relevant career and earning opportunities. After exposure to these programmes, once the adolescent has completed school (class 10) aged 16-20 years, ***SBF has designed the Dream Lab programme that helps build a continuum of learning through market relevant paid internship opportunities and entrepreneurship.***

#### **A. Market Relevant Stipend Based Internships | Transitioning Underprivileged Youth Successfully into the Labour Market**

Building on the continuum of education and skill development, SBF is providing market-based Internships to alumni adolescents. The objective of the internship programme is to provide market relevant - stipend based Internships for Alumni from the skills@school programme (vocational skill development programme delivered by Salaam Bombay Foundation in-school) and to continuously scan the emerging job market and train interns to adapt to new skills, ensuring they meet current market requirements.

The programme has built partnerships across sectors with industry leaders including Kaya Skin Clinic, Lakme Salons, Monginis Food Pvt Ltd (Bakery & Confectionary), Future Group Pvt Ltd (Retail), Subway, RD Weld Pvt Ltd – Sbarro Pizza (Food & Service) and Podar Jumbo Kids (Tele calling) among others. Our interns have also been provided with event-based opportunities during Diwali with corporates such as Nykaa, Trent limited, Times of India, Indostar Capital Finance Ltd Aditya Birla Group, Investec, Book A Smile, Standard Chartered bank, Hygiene India Pvt. Ltd., Thermofisher, Cipla.

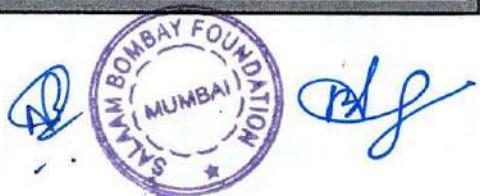
Since inception in 2019, Dream Lab has mobilised 285 interns across 12 job sectors in 14 job roles (Assistant Nurse, Therapist, Sales Associate, Salon Assistant, Tele-caller etc), by a set of more than 50 reputed partners earning an average stipend of Rs 18,515/- per intern.

This year 31 interns were given 31 internship opportunities in 6 different sectors with 11 different job roles like Therapist, Tele caller, Data entry operator, Packer, Associate, Facilitator, Assistant trainer etc. More than 25 Employers/Partners gave an opportunity to our alumni. The interns/alumni earned a total salary/stipend of INR 12,29,816/- in 2,650 days. The average income per alumni is INR. 4,31,839/- annually.

#### **Internship Programme-reach and outcome**

Through SBF, alumni have been receiving festive and event-based opportunities

- Salaam Bombay Foundation ordered Diwali festival chocolate from our bakery entrepreneur. Shifa Shaikh (Bakery and confectionery entrepreneur) independently completed the order and delivered it. She earned Rs 8,580/- for this opportunity.
- Like every year, this year too, 11 corporates including Book A Smile, Investec, Hygienic Research Institute etc invited our students to apply mehendi for Diwali and other celebrations at the office. Eight girls earned INR 39,250.
- Provided probono workshop on hair and beauty with professional partners like Looks Salon. 5 girls attended this 1-day workshop.



### **Unlocking Bright Futures Through Scholarships like Udayan Shalini and Patang-**

This year, a total of 14 students from SBF were awarded Udayan Shalini scholarships, with 11 recipients from Mumbai and 3 from Pune. Additionally, 25 students from Mumbai were granted the Patang scholarship. These achievements add to the growing support for education among girls and youth from underprivileged backgrounds.

### **B. Stepping into a Future Filled with Limitless Career Possibilities through Entrepreneurship Training, Mentoring & Seed Funding Opportunities**

Entrepreneurship training, mentorship, and seed funding equip young innovators with the skills, guidance, and resources to turn bold ideas into sustainable ventures.

While many alumni of SBF's vocational programmes pursue income generation, some show the potential to build scalable businesses. Recognizing this, Salaam Bombay Foundation launched the 'Entrepreneurship Incubator for Grassroot Adolescents' in July 2021 under its Dream Lab initiative.

Aimed at youth aged 16–20, the incubator offers:

- Digital Marketing (15 hrs) and Entrepreneurship Development (24 hrs) training
- Mentorship by NMIMS students under the 'We Care' internship programme
- Seed funding and exposure through *Dolphin Tanki*, a pitch platform connecting youth to industry experts

So far, 550+ adolescent entrepreneurs have been supported, with 70% being young women. The incubator fosters early-stage startups or '*Baby-corns*', encouraging social impact and economic independence in underrepresented communities.

### **Steered *Dolphin Tanki* into its Fourth Successful Edition**

In the financial year 2024–25, SBF's Entrepreneurship Incubator continued its mission of nurturing grassroots innovation by supporting 74 new entrepreneurs through its comprehensive development programme. These individuals were selected for their passion, potential, and drive to create sustainable, impact-driven ventures. Through hands-on mentoring, capacity-building sessions, and peer learning, they were equipped with the tools and confidence needed to take their ideas to the next level.

Out of this cohort, 36 entrepreneurs were selected to pitch for seed funding—a crucial step in their entrepreneurial journey. These shortlisted candidates presented their business models and growth plans at *Dolphin Tanki*, SBF's unique pitch platform designed to simulate real-world investor environments, helping participants refine their strategies and gain critical feedback.

A landmark feature of this year's programme was the introduction of the Rural Edition, conducted for the first time. This extension aimed to bring entrepreneurship opportunities to underserved rural regions, bridging the urban-rural gap and enabling talent from smaller towns and villages to access the same quality of mentorship, exposure, and funding as their urban counterparts.

The selection of entrepreneurs reflected a diverse regional representation, further enriching the incubator's ecosystem. Participants hailed from Mumbai (26), Pune (5), Nashik (3), and Kolkata (2), reflecting SBF's efforts to create an inclusive platform that transcends geographical barriers and taps into varied socio-economic backgrounds.



To reward excellence and support promising ventures, the incubator awarded 12 Gold winners with ₹50,000 each, recognizing exceptional entrepreneurial potential and innovation. Additionally, 8 Silver winners received ₹25,000 each to further strengthen their business foundations. Two Individual Donor Prizes of ₹40,000 each were also awarded, reflecting community support and belief in grassroots enterprise as a force for change.

The 2024–25 cohort spanned 7 sectors, showcasing the diversity of ideas being incubated—from traditional industries to emerging fields. Notably, the programme embraced the growing digital economy by introducing new sectors like Video Editing, highlighting SBF's responsiveness to evolving market demands and youth interests in creative and tech-driven professions.

#### **C. Earning Outcomes of Dolphin Tanki Participants Across Previous Three Editions.**

A dipstick survey was conducted among the winners of all three editions of Dolphin Tanki to assess the programme's impact on youth entrepreneurship and income enhancement. Out of 48 eligible entrepreneurs, 41 responded to the online survey administered via Google Forms, ensuring a robust sample size of 85%. The findings reveal a transformative effect of the Dolphin Tanki programme on participants' economic well-being. A substantial 61% of respondents reported a two to threefold increase in their income after participating in the programme, while the remaining 39% noted an income rise of 1.5 times. On average, these entrepreneurial earnings now contribute an additional 30% to their respective family incomes, highlighting the broader socio-economic benefits of the initiative. The average monthly family income of the surveyed entrepreneurs across all three editions was ₹19,232, suggesting that the programme has played a vital role in improving livelihoods, particularly in low-income households.

Furthermore, 70% of students who displayed a strong entrepreneurial mindset, coupled with sound technical knowledge and key life skills—especially in time management and creativity—reported doubling their earnings post participation. These outcomes underline the programme's effectiveness in fostering self-reliance, skill development, and income generation among youth through entrepreneurship.

#### **Highlights**

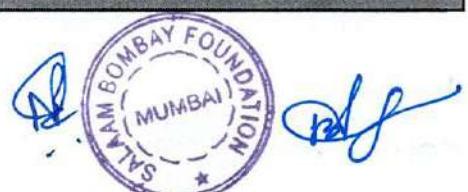
##### **D. 5 remarkable young alumni have been handpicked, nurtured and mentored by Ms. Katrina Kaif through her passion project 'Kreate with Kay Beauty'.**

Kreate with Kay Beauty is a passion-driven initiative launched by Ms. Katrina Kaif to support aspiring, talented makeup artists who lack the financial resources to pursue their dreams. As part of this initiative, five remarkable young women

Pranali, Shama, Anu, Divya, and Sarita — were handpicked, mentored, and sponsored by Ms. Kaif to undergo a one-year professional makeup and hair course at the prestigious Daniel Bauer Academy.

To further amplify their journeys, Ms. Kaif launched a special six-episode YouTube series showcasing their transformation, challenges, and achievements, bringing their stories to a wider audience.

These young artists are now actively working in the industry, assisting on television sets, bridal events, personal makeup assignments, advertising shoots, and fashion shows. Collectively, they have earned ₹1,98,000 in one year and are gaining invaluable real-world experience. Each of them aspires to become a renowned makeup professional, launch their own beauty training academies, and build a unique identity in the makeup industry.



## **THE ACADEMY OF THE ARTS**

The 2024-25 academic year has been pivotal, marked by curriculum enhancements, expanded student opportunities, and showcasing talent. This year, the primary focus was on enhancing training quality through continuous follow-ups with trainers and the development of assessment tools to measure students' growth in both technical and life skills. Students were provided with multiple opportunities to showcase their talents and participate in exposure visits that offered real-world learning experiences. Expert-led workshops were organized to introduce diverse career paths in the arts, equipping students with broader perspectives and practical insights.

**Strategic Partnerships:** The Academy significantly strengthened its ties with the Education Department through strategic partnerships and joint initiatives. This included active participation in ward and school-level events such as Shikshan Spataha, Balkostav and supporting students to appear for state-level exams. We prepared students for the Gandharva, Elementary, and Intermediate Art Exams, and contributed subject matter expertise for drawing books for these exams. These collaborations have enhanced the Academy's visibility within the formal education system while contributing to the broader recognition of arts education as integral to holistic development, a key principle of the National Education Policy.

**Career Pathways & Entrepreneurship:** Recognizing the importance of connecting artistic training to viable career opportunities, this year we introduced special career guidance and entrepreneurship sessions for 9th-grade students and developed a structured alumni network to provide mentorship and inspiration. The Academy also created networking opportunities with advanced training institutions, facilitating industry exposure through expert interactions and site visits.

To ensure our programmes create meaningful change, we have implemented systematic monitoring and evaluation processes over the last six years. We developed community-based activities that allow students to apply artistic and life skills in real-world contexts and conducted Focus Group Discussions with students. The Academy established structured assessment methods to measure personal growth across multiple skill domains, while documenting success stories and transformative experiences. The findings highlighted significant personal growth among students over the past three years, with community engagement activities serving as a testament to the real-life application of their skills.

**Curriculum Alignment with NEP:** In line with the National Education Policy (NEP 2020), we focused on enhancing the curriculum to better align with holistic educational frameworks that integrate experiential learning, critical thinking, and vocational skills development alongside academic knowledge. A special initiative was undertaken to refine our syllabus. This initiative included a five-day workshop led by Mr. Ravi Tamgadge, District Co-ordinator of the NIPUN Bharat Abhiyan for Chandrapur district, with trainers from across our academies. The workshop aimed to create a structured syllabus categorized into three progressive learning levels: Level 1, Level 2, and Level 3.

The syllabus is being designed with reference to the State Government's curriculum structure, ensuring better standardization and smoother integration with formal education systems. Looking ahead, this initiative opens up possibilities for future collaboration with SCERT (State Council of Educational Research and Training) to officially expand and integrate our Arts Academy curriculum within state education frameworks.

In FY 2024-25, the Arts Academy sharpened its focus on enhancing programme quality through strategic industry collaborations. By collaborating and forging partnerships with renowned experts, the academy aimed to provide students with practical training, real-world insights, and immersive learning experiences in line with the evolving demands of today's competitive creative landscape.



*MD*  
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This year we have directed our focus toward quality of training in the academies. All geared toward shaping promising career paths.

Below is the detailed information of schools with the number of beneficiaries.

**REACH :**

CITY	ACADEMIES	SCHOOLS	BATCHES	STUDENTS
MUMBAI	Theatre	5	8	225
	Kathak	5	7	194
	Western Dance	8	13	364
	Music	5	5	123
	Creative Arts	14	14	365
<b>TOTAL</b>		<b>37</b>	<b>47</b>	<b>1271</b>

**Life Skill Development Sessions:** The ongoing life skills programme is designed to equip students with essential knowledge and capabilities that support their personal and social development. A key observation from the year has been the positive behavioural changes among students, attributed to the combined impact of life skills sessions and technical arts training. These changes have been captured through the Arts Academy's qualitative monitoring and evaluation framework, which includes assessments conducted by both the M&E team and trainers using structured tools.

Implemented through a structured three-year module, students participated in four life skills sessions annually. This year, 122 sessions were conducted, achieving an average attendance rate of 91%. All sessions were facilitated by trained professionals from Salaam Bombay Arts Academy and were tailored to address the evolving developmental needs of the students.

**Financial Literacy and Entrepreneurship:**

**Entrepreneurship Workshop with 9th and 10th Grade Students:** A specially curated workshop on entrepreneurship was conducted for students of grades 9 and 10 with the support of interns from NMIMS, Hyderabad. The objective of this workshop was to inspire and guide students on how they can transform their passions into potential career paths. Through interactive discussions and engaging activities, students were introduced to the idea of pursuing creative and interest-based vocations with an entrepreneurial mindset. A total of 41 sessions were conducted with the 9th-grade students, focusing on real-life success stories, skill-building, and identifying personal interests.

In addition to the sessions conducted by the interns, our organization's staff also facilitated sessions to guide students on how they can continue their journey with SBF beyond the 10th grade. These sessions covered important aspects such as:

- How to apply for scholarships through SBF for higher education and advanced training.
- Information about various specialized courses offered by SBF to support students' talents and career development.

**Research and Impact Assessment:** Over the past six years, we've systematically tracked the impact of the Arts Academy on students from under-resourced backgrounds, using life skills as our core assessment lens. Each year, a sample group is evaluated for growth in communication, confidence, creativity, teamwork, and emotional intelligence.

We are now in the third year of Cycle 2, following a successful three-year Cycle 1. This long-term study has helped us build strong evidence of the transformative role arts can play in developing essential life skills.



Our work has gained international recognition. Our paper, "Transforming Lives of Under-Resourced Adolescents in Mumbai: Stories of Dreaming Big and Building Life Skills through Arts", has selected for presentation at the Paris Conference on Arts and Humanities in June 2025.

This marks a significant milestone, highlighting how the arts can empower youth and inspire brighter futures in underserved communities.

#### **Student Assessment and Progress Monitoring:**

To ensure the effectiveness and continuous improvement of our training programmes, a comprehensive student assessment tool (rubric) was developed in collaboration with the trainers and the Monitoring & Evaluation (M&E) team. This tool was designed to provide a structured and objective method to evaluate student progress across key areas of development.

The assessment was conducted on a quarterly basis and focused on two major components that trainers could observe naturally during sessions, as life skills development is integrated into the technical training curriculum.

**Life Skills Sessions** – This section assessed students on various life skills such as communication, teamwork, confidence, problem-solving, and emotional regulation.

**Technical Training** – This part evaluated the students' progress in their specific art forms (e.g., dance, visual arts, theatre, music, etc.) based on skill development, technique, creativity, and participation.

The results of these assessments were compiled to provide a clear picture of student growth over time. This ongoing evaluation process served multiple purposes:

- It helped trainers identify individual learning curves and address areas that needed additional support or attention.
- It allowed us to track the progress of students, reinforcing the impact of both life skills education and technical training.

#### **Technical Skills Measurement:**

Technical skills were measured using a standardized and structured 5 point scale rubrics based on a distinct criteria for assessing technical proficiency in each art form.

### **Highlights**

#### **Key Student-Led Community Initiatives**

Students led impactful community initiatives throughout the year, using creativity to spark awareness and change. From street plays, performances, and workshops to visual storytelling, they addressed key issues like cleanliness, women's safety, hygiene, and nutrition.

Highlights include: Independence Day & Navratri campaigns reaching 500+ locals, Children's Day crafts with 200+ children, health-themed dances, modak campaigns, and 10-day cleanliness drives.

These efforts fostered leadership, empathy, and communication—positioning students as confident, young change-makers in their communities.



**Industry Led Workshops:** Industry expert-led workshops offer students a unique opportunity to delve deeper into their chosen fields. These workshops provide a platform for gaining valuable knowledge drawn from years of real-world experience, offering insights that go beyond the standard curriculum. By interacting directly with industry experts, students receive invaluable mentorship, inspiration, and practical understanding that fuel their passion. Ultimately, our goal is to equip students with the skills, confidence, and industry know-how needed to excel in their chosen fields and become the leading creative performers of tomorrow.

9 different workshops on Makeup artistry, Folk music, Canvas painting, Stage makeup, Divya making, Acting and audition conducted with 8<sup>th</sup> and 9<sup>th</sup> standard batches.

**Exposures & Learning Visits:** Exposure is an integral aspect of performing arts training, providing students with opportunities to witness live performances and explore various artistic expressions, which greatly benefit their development. Such exposure helps students stay informed about current trends in the field of art and fosters creative thinking by introducing them to diverse perspectives and presentation styles. The school authorities and the Education Department appreciated these efforts, as students might not have had the opportunity to visit such places on their own.

This year the exposure visits were organised at Kalaghoda Arts Festival, Folkway Music Festival, Jahangir Art Gallery, NCPA.

**Kala Ka Kaarwan: Culmination Event:** On February 20, 2025, Salaam Bombay Academy of the Arts transformed Y.B. Chavan Auditorium into a vibrant showcase of student creativity at their Annual Culmination Programme. Over 500 distinguished guests including government officials, school administrators, industry professionals, and Salaam Bombay Foundation team members witnessed the artistic journey of talented young performers representing a year of dedicated practice and growth.

BMC Commissioner Mr. Bhushan Gagrani inaugurated the event and engaged with the students presentation. The event attracted 14 prominent industry leaders from film, theatre, television, writing, and visual arts who recognized the students' potential and offered valuable professional insights.

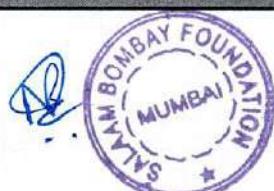
**Repertory:** The Academy aims to support students in building careers in the arts. In line with this, the Repertory Company was established in 2016 to offer advanced training and professional exposure through competitions, festivals, and productions.

This year, we staged the Marathi experimental play Ahankarak Kahankarakachi Goshta, written by Ajit Dalvi and directed by Abhijit Zunjarrav. The production featured 23 students from the Theatre, Dance, and Music Academies, including alumni and first-batch students.

Held on April 26, 2025, at Yashwant Natya Griha, the show was attended by over 300 guests and received enthusiastic praise for its powerful performances, creative set design, and thought-provoking storyline.

A major highlight was the collaborative effort across all academies, showcasing the strength of interdisciplinary learning and teamwork.

**Vashi Children's Carnival:** The LCF organization in Vashi organized the Vashi Little Champs Carnival on February 9, 2025. This event, designed specifically for young children, featured performances by students from the Salaam Bombay Foundation's Theatre Academy. The students presented a storytelling act and a mime performance tailored for a young audience. A total of 21 students participated, showcasing their talents in front of children. Notably, the performance introduced a new storytelling format within a theatrical presentation, making it both engaging and unique. This event gave students a valuable opportunity to connect with a younger audience through their creativity and expression.



A handwritten signature in blue ink, likely belonging to a representative of the foundation, is placed to the right of the logo.

**Peer Mentorship in Action:** While working as Assistant Trainers, alumni Priyanka Kotwal and Sarthak Chaskar made remarkable contributions by giving back to their peers, leveraging the knowledge and professional experience they gained at the Academy. Priyanka Kotwal took the lead in writing and directing a play with students from Kurar Village School for the Balak Mahotsav competition. Her efforts led the team to win first prize at the divisional level.

Similarly, Sarthak Chaskar trained students from Powai English School and directed a compelling play that was later performed as part of the Kala Ka Karwaan programme.



## **THE MEDIA ACADEMY**

In the financial year 2024–25, our Media Academy's skill-based programmes expanded with renewed momentum across 14 empanelled schools, engaging students through 28 active batches.

A key highlight has been the high level of student engagement. Participants are not only attending regularly but are actively involved and motivated. With a strong focus on practical application, the programmes in Photography, Video Editing, Podcasting, and Storytelling are enabling students to develop technical competencies through structured, hands-on learning.

This experiential approach is reinforcing conceptual understanding and enhancing skill retention. The consistent enthusiasm and progress observed among students reflect the effectiveness of this methodology and the relevance of the programmes to their learning needs.

## **STRATEGIC PLAN FOR THE FY 2024-25**

**1. Reach:** In FY 2024–25, a total of 809 students from 14 schools received training in Media and Communication under the feeder module. Of these, 443 students were newly enrolled in the first year of the Media Academy, while 336 students continued their journey into the next level of the programme. The gender distribution remained balanced, with 434 female and 375 male adolescent students participating in the training.

The programme was successfully implemented across 13 schools, including 8 municipal schools and 5 aided schools. Among these, 7 schools were English medium, 5 were Marathi medium, and 1 was Hindi medium, ensuring diverse linguistic inclusion and outreach.

**2. Career Path Training:** A total of 112 students received specialized training in two potential career paths: Photography and Video Editing. The Photography training was conducted across four batches, engaging 80 students, while 32 students participated in two batches of Video Editing training. Each stream was facilitated by a team of two expert trainers. To ensure hands-on learning, the Photography sessions were supported with 8 digital cameras, and the Video Editing sessions were conducted using 5 laptops equipped with Adobe Premiere Pro software. This focused skill-building initiative aimed to equip students with practical, industry-relevant knowledge and tools to explore creative career opportunities. The courses have been delivered in the grade of 9th, and the first term of their grade 10th will be capitalised for practices, preparing them for the career growth and earnings.

**3. More Emphasis on Activities in the Community:** One of the core objectives of the Media Academy is to empower students to express their thoughts and day-to-day concerns through the right medium in the right way. The Academy aims to provide a meaningful platform for self-expression and socially relevant storytelling. This year, we placed a stronger emphasis on community-based activities, encouraging students to take their learning beyond the classroom and engage directly with real-world environments. These activities not only honed their media skills but also deepened their understanding of local issues.

Key community initiatives included:

- Documenting stories from Dharavi through their photography skill, capturing its vibrant and resilient spirit.
- Exploring the tribal lifestyle and traditions of Borivali National Park.
- Covering stories around Kumbharwada and Ganpati initiatives, focusing on cultural relevance.
- Organizing reading sessions for children in local communities.
- Presenting stories to neighbourhood audiences.



Conducting surveys, interviews, and interacting with senior citizens to understand their challenges and lived experiences.

**4. Showcasing Student Learning and Programme Impact at the School Level:** To highlight the visible outcomes of student learning and demonstrate the effectiveness of our programmes, we facilitated opportunities for students to present their work within their own schools. The school environment plays a crucial role in a child's development. It is where students gain recognition from their peers, teachers, parents, and even the wider community. As part of these efforts, we celebrated World Photography Day by setting up a dedicated photography wall within the school premises, showcasing students' creative work. Additionally, students led engaging storytelling sessions, participated in reading activities, and took on leadership roles in organizing and executing school-based events. These initiatives not only amplified student voices but also fostered confidence and pride in their achievements.

**5. Alignment of Training and Activities with NEP 2020 and State Curriculum Framework:** With the implementation of the National Education Policy 2020 (NEP 2020) across the country from this academic year, the Maharashtra government has developed the State Curriculum Framework (SCF) in line with the National Curriculum Framework (NCF) guidelines. In response, we thoroughly reviewed our existing programmes and realigned them to ensure they reflect the priorities and objectives set forth in the SCF. As part of our continued collaboration with the Education Department, we actively participated in Education Week by organizing a range of engaging learning experiences. Our photography alumni contributed meaningfully by conducting hands-on photography training workshops in various schools, sharing their expertise and inspiring current students. Additionally, we organized several creative and skill-building activities during the Happy Saturday initiative - a key component of NEP implementation bringing joyful and experiential learning directly to classrooms.

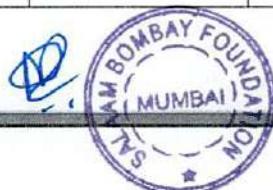
**6. Innovative Programme Integration:** This year, we introduced a range of innovative programmes aligned with our core objectives, designed to bring fresh perspectives and value-based interventions that significantly enhanced the learning experience. Key initiatives included setting up reading corners in schools, promoting inter-class learning exchanges, organizing community storytelling sessions, and encouraging data collection and research for content creation. Additionally, we distributed Granthpeti (book-box), and facilitated the creation of short films and documentaries by students. These hands-on, engaging activities added a practical dimension to the training modules, making the learning process more enjoyable and impactful. The positive outcomes of these initiatives are clearly visible in learner engagement and content quality.

**7. Short-Term Skill Training:** This year, we provided workshop-based short-term trainings in storytelling and podcast. The workshops were conducted by the expert from the respective industry. These trainings helped students learn new and useful skills that are in demand today. The aim was to prepare them for job opportunities and also encourage them to think creatively and start something of their own in the future.

#### **DELIVERABLES & ATTENDANCE**

In FY 2024-25, total 864 students have been trained in Media and Journalism Training and selected students were given training in two potential vocations. There are two batches for Photography training and one has been trained in Video Editing.

Training Components	Total Enrolment	Training	Average Attendance
<i>Media and Communication Training for all enrolled students</i>	803	803	89%



<i>Photography Training – for selected students</i>		120	88%
<i>Video Editing - for selected students</i>		30	92%

### Highlights

#### **Activities Conducted at School and Community Level:**

School-level activities have long offered students a platform to apply their learning and showcase talents through celebrations like Guru Purnima, Balika Din, Science Day, and others. This year, we adopted a more focused approach using select occasions to create community-based experiences that deepened student engagement. The emphasis moved from simple participation to meaningful application of skills in real-world contexts.

##### **a. Initiation of Reading Corner:**

To promote reading habits, the Media Academy established a dedicated reading corner in one of the schools, offering a diverse range of books. Students not only used the space but also led peer reading activities. Taking it further, they created a temporary reading corner at a nearby community centre, engaging both children and adults through interactive sessions. The initiative successfully extended the joy of reading beyond classrooms, fostering a culture of learning in the community.

##### **b. Granthpeti Initiative (in collaboration with Kusumagraj Pratishthan):**

In partnership with Kusumagraj Pratishthan, a book-box containing 100 books was introduced as a pilot in one school, with new sets rotated every quarter. The initiative received a strong response, with the school librarian actively managing the reading corner, maintaining records, and organizing reading activities to promote and assess student engagement with books.

##### **c. Magazine Making:**

To strengthen reporting and writing skills, the Media Academy guided students in creating school newspapers and, this year, launched a magazine project with 25 selected students. A writing competition across Grade 9 batches helped identify top contributors. The magazine, themed '*Diverse Arts and Culture of India*', aimed to showcase student talent, deepen appreciation for Indian culture, and present their work to a wider audience of stakeholders.

##### **d. Community Research:**

As part of their content writing training, 60 Media Academy students conducted surveys with 300 women during Navratri to explore safety concerns and daily challenges. This hands-on research helped students develop practical data collection skills and connect content creation with real social issues. The findings were featured in the *Kala Ka Karwaan* magazine, enriching the publication with authentic community voices.



### Specialized Short-Term Trainings:

**a. Storytelling:** Twenty students received intensive storytelling training from professional storyteller Priti Bapat and alumna Priyanka Kotwal. They debuted their performance at the annual *Education Beyond Books* event, presenting a story by Bhagavaticharan Verma. Encouraged by the response, students extended their performances to schools and public spaces, including a well-received session at Joggers Park, Ghatkopar. The initiative highlighted storytelling as a powerful medium to promote literature and connect with diverse audiences.

**b. Podcast Training:** Fifteen students from Maneklal Mehta English Municipal School, Ghatkopar, received podcast training under the guidance of professional podcaster and Akashwani RJ, Mrs. Rashmi Varang. The 15-session module covered content writing, voice modulation, equipment handling, and career insights. Combining classroom learning with studio exposure, the training helped students develop scripting, narration, and audio editing skills—enhancing their creativity, communication, and public speaking abilities.

### CAREER PATH TRAINING

#### Career Path Training – Photography & Video Editing:

To support students in exploring creative career options, 112 Grade 9 students from four schools received specialized 60-hour training in Photography and Video Editing. Led by industry experts, the training focused on hands-on learning and real-world skills, boosting both technical knowledge and confidence. This initiative bridges the gap between students' passion and professional opportunities in the media industry.

#### A. PHOTOGRAPHY

A comprehensive career path training programme was conducted for 80 students from four schools, organized in two separate batches. The training was led by two professional trainers in collaboration with the Media Academy. Covering a total of 60 hours, the training combined classroom learning with practical field assignments, offering students a holistic learning experience.

**World Photography Day – Creative Photography Wall:** To mark World Photography Day, students captured daily life under the theme “*An Entire Day*.” Selected works were displayed on a Photography Wall, celebrating student creativity and community pride.

As part of field learning:

Post-Ganpati Documentary Shoot – 10 students documented the quieter, emotional aftermath of Ganpati celebrations in Lalbaug, Girgaon, and Worli, capturing unseen cultural moments.

Dharavi Photo Project – Guided by photojournalist Prashant Nakwe, students showcased stories of resilience in Dharavi, earning acclaim at the *Education Beyond Books* exhibition.

Adivasi Pada Shoot (Borivali) – Students and alumni captured the rich traditions and daily life of tribal communities, deepening cultural understanding and storytelling skills.

Portrait Photography Workshop – Led by industry expert Mr. Pratik, students gained hands-on training in lighting, composition, and commercial shoot techniques.

Video Editing Training – A 60-hour skill-building programme trained 302 students across two schools in editing software, creative techniques, and real project work—bridging classroom learning with real-world media skills.



### Highlights and Outcomes:

#### Short Film Project on Vasudeo Tradition:

After completing their training, Media Academy students created a short film on Vasudeo—a traditional folk performer known for early morning musical storytelling across Maharashtra. Collaborating with Academy alumni and Theatre Academy actors, students worked as a full production unit, gaining hands-on experience in scriptwriting, planning, filming, and post-production. The 8-minute film, screened at the Academy's annual exhibition, showcased their technical skills and cultural storytelling abilities.

#### Guidance from an Expert:

National Award-winning filmmaker Mr. Shekhar Rankhambe mentored the students through 24 hours of training across 8 workshops, covering every stage of filmmaking—from research and scriptwriting to editing. Alongside the main film, students also created 5 short films as part of their project work under his guidance.

### EDUCATION BEYOND BOOKS: An Annual Culmination Exhibition:

#### Kala Ka Karwaan 2025

Held on 20th February 2025 at Y.B. Chavan Centre, Mumbai, the Media Academy's annual exhibition Education Beyond Books: Kala Ka Karwaan marked the culmination of students' year-long training. Over 80 students showcased their work across writing, podcasting, photography, filmmaking, media broadcasting, and storytelling—demonstrating both technical skills and personal growth.

The event brought together students, alumni, volunteers, and industry professionals, while also serving as an exposure visit for 300 students. Attended by media experts, school authorities, and key stakeholders, the exhibition offered young talents a platform for recognition, connection, and industry entry. It powerfully reflected the Academy's role in shaping confident, creative communicators.

### Monitoring and Evaluation (M&E)

#### Integrated Monitoring & Evaluation at Media Academy

In 2024–25, the Media Academy successfully integrated Monitoring & Evaluation (M&E) into its regular programme processes, streamlining data collection and reducing resource demands. Technical knowledge was assessed separately using baseline and endline surveys conducted in August 2024 and March 2025.

A total of 809 students enrolled, with 54% girls. Grade 9 had the highest enrolment (335), followed by Grades 8 (239) and 7 (232). Additionally, 100 students joined career path courses—76 in Photography and 24 in Video Editing.

The M&E system gathered vital socio-economic data:

- 71% of students come from families earning ₹30,000 or less per month; 35% earn below ₹20,000.
- 44% of parents are in skilled blue-collar jobs, while 16% are in unskilled roles.
- 67% of mothers are not working; 21% are in unskilled labour.

This data has enabled more targeted programme planning and a deeper understanding of students' lived realities.



A handwritten blue signature, likely belonging to a representative of the Salim Bombay Foundation.

## **SALAAM BOMBAY DreamLab as a Continuum Model for Arts and Media Academies**

Over the years, the DreamLab programme has grown into a powerful platform for our alumni. It has steadily shifted focus toward building industry partnerships, expanding opportunities, and bringing in professional mentors to enhance real-world readiness.

Today, DreamLab serves as a launchpad for alumni-led creative ventures ranging from photography studios and media houses to freelance art collectives positioning our graduates as not just participants, but innovators and employers in the creative economy.

### **Approach**

The table below illustrates our institutional partnerships for the current year:

Programme	Partner Institution	Scholarship Value	Key Skills Developed	Alumni No.
Advanced Photography	Shari Academy	₹40,000/student	Studio photography, Visual story telling, Technical mastery	10
Professional Video Editing	Live Wires Media Institute	₹25,000/student	Motion graphics, Digital editing, Post-production	10
Entrepreneurship & Financial Literacy	London School of Economics	Fully sponsored	Business planning, Financial management	30

We are continually exploring relationships with corporations that offer immediate internship placements upon completion of training, thereby enhancing students' prospects in their chosen profession. Out of the 50 students enrolled this year, 20 have received specialized Arts and Media training.

### **Overview of Training Programmes and Scholarships:**

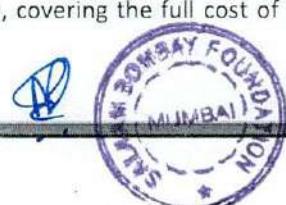
#### **Advanced Photography:**

In partnership with Shari Academy, ten alumni were awarded scholarships (₹40,000 each) to participate in an intensive 25-day training course. This specialized training was scheduled during the Diwali break and post-final exam vacation period, ensuring maximum participation without disrupting academic commitments. The program provided in-depth, hands-on learning, with daily sessions lasting four hours at Shari Academy's state-of-the-art studio. The curriculum focused on key aspects of advanced photography, including:

- Model and portrait photography
- Specialized photography workshops
- Real-world event shooting experiences

#### **Video Editing:**

To enhance post-production skills, we collaborated with Live Wires, a Media Institute for an advanced video editing course. The orientation and selection process was personally conducted by Mr. Gopal Mhanotra, the Dean of Live Wires. After a rigorous selection process, 10 participants were chosen from 23 applicants. Each selected candidate received a scholarship worth ₹25,000, covering the full cost of the course. The



training focused on developing a deep understanding of film observation, scene breakdowns, frame addition, and the use of cinematic effects.

Participants were trained on three industry-standard software platforms:

- Final Cut Pro
- Adobe Premiere Pro
- Avid Media Composer

The course structure included both theory sessions and practical, hands-on learning, ensuring that students could apply their knowledge immediately. To ensure personalized attention and effective learning, we divided the participants into two separate batches – one for live training sessions and another for guided practice.

#### Highlights:

- Scholarship for Bachelor's degree with Whistling Woods International:  
Whistling Woods International awarded our One Alumni a three-year scholarship worth ₹25 lakhs for BA programmes in filmmaking. This opportunity allows them to further showcase their talents and compete for a prestigious Bachelor's degree scholarship.
- Internship Opportunity:

Five of our creative alumni completed a one-month internship with the popular artist Shilpa Gode at Rustique and also worked as assistant canvas painting artists for the renowned Neeta Desai. During this time, they gained hands-on experience, explored the deeper nuances of art, and learned valuable insights into the art business and effective networking. Each of them earned ₹2,000 for their contributions.

- Netflix Dubbing Artists:

Yashika Thorat, a dubbing alumna, has achieved great success in the entertainment dubbing industry. She voiced young Susana in the film "Pedro" and played young Lara in the "Tomb Raider" series. Yashika's superb voice acting added depth and emotion to both roles. She was compensated ₹5,000 for her contributions to each project. This is a once-in-a-lifetime opportunity completing the dubbing course. She has become known as a dubbing artist for Netflix's minor projects.

- SBF's annual calendar shoot opportunity:

Two of our photography alumni have been selected to shoot the SBF's annual calendar—an exciting opportunity to showcase their talent and creativity on a larger platform. This year's theme, "Limitless," celebrates boundless potential and endless possibilities. With their keen eye for detail and artistic vision, our alumni will bring this concept to life through powerful, visually striking images designed to inspire and captivate.



- Job Opportunity:

One of our talented video editing alumni has joined ABP Maza as an Assistant Editor with a monthly salary of ₹15,000. After completing our course, his dedication to sharpening his skills helped him break into the competitive media industry. His achievement is a proud example of how focused training can lead to success in renowned platforms.

- Dolphin Tanki 4.0:

This year we are proud to celebrate the remarkable achievements of Priya Gupta, Lavnya Aroskar, Akshata Chawan, Om Gupta, Shweta Jadhav, and Udit Patole, who were recently recognized at SBF's "Dolphin Tanki 4.0" event for their outstanding entrepreneurial ventures. These talented alumni presented compelling plans to grow their respective businesses in Creative Arts, Editing Studios, Photography and video editing. In recognition of their innovative ideas and dedication to their craft, three recipients were awarded grants of ₹50,000 each, one received ₹40,000, and another was granted ₹25,000. Their proposals reflected not only creativity but also strategic thinking and a clear vision for sustainable growth.



## THE SPORTS ACADEMY

With an average age of 29, India is one of the world's youngest nations. Yet, while adolescents rank 8th globally in physical activity (WHO), 41.3% fail to meet recommended exercise levels (ICMR). For underprivileged youth, this gap is wider due to unsafe spaces, lack of awareness, and limited access to structured physical activity.

Sedentary lifestyles are linked to rising obesity, heart disease, mental health issues, and even cancer. For adolescents in urban slums, this leads to a cycle of poor health, school dropouts, and reduced life chances.

At Salaam Bombay Foundation (SBF), fitness is more than exercise—it's a life skill. Through our Fitness Programme under the Academy of Sports, we empower adolescents (14–17 years) in municipal and low-income schools with structured physical activity, health education, and sports training.

Impact Highlights | FY 2024–25

- 1,272 students reached (8.25% growth from last year)
- 780 students in Basic Fitness (incl. 130 from Bengaluru)
- 440 promoted to Advanced Fitness
- 40 trained in Cricket via HB Sports
- Total reach: 4,952 students in Fitness, 4,200 in team sports, incl. 2,934 girls

Results:

- Improved attendance, discipline, and mental well-being
- Greater awareness of health, nutrition, and life choices
- Pre–post tests of 1,220 students showed 41% average improvement in strength, cardio, flexibility, and endurance

Aligned with NEP 2020, Fit India Movement, and the Olympic ethos, our programme builds healthy, resilient, and socially responsible youth across Mumbai, Pune, Thane, and Bengaluru.

## **Empowering Youth to Become Changemakers: The Fitizens Programme**

One of our key innovations is the Fitizens Programme—a youth-led initiative where trained adolescents become Fitness Monitors, leading peer and community fitness sessions. These monitors serve as role models and ambassadors of health, creating a ripple effect that extends far beyond school boundaries and into their communities.

Through this, we cultivate a culture of:

- Leadership and accountability
- Community-driven health awareness
- Career readiness in sports, fitness, and wellness sectors

This year total 127 fitness monitors conducted fitness activities in 11 different wards in Mumbai and other parts of India. The fitness monitors trained a total of 3,608 people.



The following pointers highlight the impact of the Citizens Programme based on recent field data collected from 1,933 community members across various locations.

#### Baseline Insights: Tackling Inactivity

According to the World Health Organization (WHO), adults are considered inactive if they do not engage in at least 150 minutes of moderate-intensity physical activity per week. Before joining the Citizens Programme:

- 49% of participants were categorized as physically inactive.
- Many individuals, particularly older adults, had minimal exposure to structured fitness routines or awareness of their benefits.

#### Intervention and Implementation

Over a one-month period, 127 trained Fitness Monitors conducted five structured fitness sessions each, reaching:

- 1,933 total participants
  - 1,660 females
  - 237 males
- 96% average attendance, reflecting strong community engagement
- Age range of participants: 19 to 82 years
  - 13% were above the age of 50
  - Average participant age: 45 years

The Community Fitness Festival, spearheaded by Salaam Bombay Foundation's Fitness Monitors was successfully hosted at four locations across Mumbai. The event witnessed 215 enthusiastic participants from local communities, all coming together to celebrate and experience the benefits of physical activity.

The entire initiative was led by the Fitness Monitors, who took on the responsibilities of mobilizing participants, managing on-ground planning, and ensuring smooth execution of the event. With mentorship from SBF facilitators, they successfully organized inclusive, engaging sessions in their own neighbourhoods.

The festival was designed to make fitness fun and accessible, featuring simple yet effective activities suitable for all age groups. It created a space where families, youth, and elders could participate together, building a stronger connection through shared movement and health-focused experiences.

Feedback from attendees was overwhelmingly positive. Participants appreciated the chance to engage in fitness activities right in their localities and expressed interest in continuing regular physical exercise with support from the Fitness Monitors.

**Corporate Change Maker Tournament** Nine corporates—Cipla, India Factoring, RGA, Axis Foundation, NSFO, ABM, Tata Trent, Make My Trip, and SBF Alumni—participated in a lively cricket tournament organized by Salaam Bombay Foundation.

The event provided a dynamic platform for Cricket Alumni students, including girls, to lead in roles like umpiring, scoring, and team coordination, showcasing their growing leadership skills.

A highlight of the day was the warm-up sessions led by Fitness Monitors, who guided corporate teams through stretching, mobility drills, and fun group activities—promoting injury prevention, energy, and team spirit.

These activities gave students the opportunity to lead adults with confidence, reinforcing their role as youth leaders and fitness ambassadors.

#### **Other Events & Exposure Opportunities**

##### **NSFO Cricket Match Exposure**

The Sports Academy and trained Fitness Monitors from Salaam Bombay Foundation played a pivotal role in supporting the NSFO team, offering both cricket-specific technical expertise and fitness guidance. Our Fitness Monitors led dynamic warm-up and cool-down sessions, ensuring that participants were physically prepared and recovered safely—underscoring the importance of structured fitness in sports performance.

##### **Celebrating International Day of Yoga with Community Wellness**

On 21st June 2024, to mark the International Day of Yoga, the Sports Vertical of Salaam Bombay Foundation organized a series of community-based yoga sessions across multiple locations.

Led by our trained Fitness Monitors, the sessions engaged over 230 participants, including parents, teachers, and community members, highlighting the growing awareness and acceptance of holistic health practices.

##### **Celebration of Shikshan Saptah: Promoting Fitness and Culture through Indigenous Games**

As part of the national education initiative, Salaam Bombay Foundation celebrated Shikshan Saptah across four schools, with a special focus on promoting fitness and indigenous games, in alignment with the vision of the National Education Policy (NEP) 2020.

##### **Expert Physiotherapy Session with Dr. Nargis Joshi Empowers Fitness Monitors**

An enriching expert session was conducted by Dr. Nargis Joshi, a renowned Physiotherapist, for the Fitness Monitors of Salaam Bombay Foundation.

The session focused on critical aspects of physical wellness, including injury prevention, posture correction, body alignment, and safe exercise techniques. Through interactive discussions and demonstrations, students gained valuable insights into maintaining physical health—both for themselves and for those they train.



## **STAFF DEVELOPMENT AND WELFARE INITIATIVES**

The company has prioritized employee wellbeing by organising a range of certificate workshops tailored to empower and support staff. These workshops covered crucial topics such as mental health awareness, cyber security, advanced first aid training (Healthwise), financial literacy, and an overview of government schemes like NPS. Additionally, sessions were conducted on personality development, creative arts, sign language, digital and soft skills enhancement, and POSH (Prevention of Sexual Harassment at the Workplace) training, fostering both professional growth and personal enrichment:

- **Wellbeing initiatives:** We foster employee wellbeing through weekly fitness activities like one-mile walks, yoga, stretching, and breathing sessions. Enhanced first aid systems further reflect our commitment to a safe, healthy, and supportive work environment.
- **Financial literacy campaign:** The organization has introduced several initiatives to promote financial security and awareness among employees. These include sessions on financial literacy, government schemes, the importance of Mediclaim and life insurance, investment planning, and access to cost-effective Mediclaim top-up options.
- **Training:**
  1. **Policy Refresher Sessions:** We conduct engaging quizzes and interactive sessions to reinforce awareness of key policies such as POSH and CPP.
  2. **Skills development Training :** We have organized hands-on training sessions for employees, including Excel-based AI training and Canva design workshops.
- **Compliance Support:** We have onboarded a compliance consultant to support maternity Act , PF, the Shop and Establishment Act, POSH etc.
- **Awards and Recognition:** The company was honoured with the Gold Category Award at the Arogya World Healthy Workplace Programme & Awards 2024, recognizing our outstanding commitment to fostering a healthy workplace. We were recognised amongst the Top 75 Best Workplaces for Women for the Fourth time. In its 8th edition this year for India, based on a rigorous evaluation methodology, Top 75 organizations were recognized among India's Best Workplaces™ for Women 2024 - Mid-size Category. Those organizations who particularly excel in both; equitable people practices that they have crafted for their employees, and consistency in workplace experience. This is a testament that employee experience is a great measure to retain and grow diversity in our workplaces. Smruti's thought leadership was recognized at the Forttuna Global Excellence Awards 2024. Strengthening our commitment to knowledge leadership, the HR Vertical's first research paper was selected after multiple evaluation rounds and published at the National Conference on 'Women in the Workforce', held on 14th March 2024 at Presidency University, Bengaluru, and hosted by CDPP and the university.



**MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which these financial statements relate and the date of this report.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

Particulars of Loans given and Investments made by the company under section 186 of the Companies Act, 2013 have been disclosed in Note No. 10 & 11 of the Notes forming part of the Financial Statements of the Company.

The Company has not given any Guarantees during the year under review which attracts provisions of Section 186 of the Companies Act, 2013.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

There are no materially significant related party transactions/ contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 during the year under review hence the disclosure showing particulars in Form No. AOC -2 is not required and does not form part to this report.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

The Company does not have any Subsidiary, Joint venture or Associate Company and hence no further disclosure is required in this regard.

**CHANGE IN THE NATURE OF OPERATIONS:**

There has been no change in the Nature of Business during the year under review.

**DEPOSITS: SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

The Company does not have any Subsidiary, Joint venture or Associate Company and hence no further disclosure is required in this regard.



**CHANGE IN THE NATURE OF OPERATIONS:**

There has been no change in the Nature of Business during the year under review.

**DEPOSITS:**

Your Company has neither accepted / renewed any deposits during the year nor has any outstanding Deposits in terms of Section 73 to 76 of the Companies Act, 2013.

**INTERNAL FINANCIAL CONTROLS:**

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of operations of the Company.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES AMONGST THEM:**

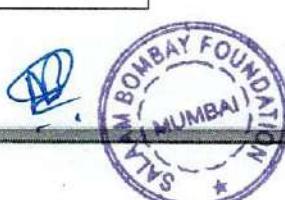
The constitution of the Board has remained unaffected during the year under review.

Since the status of the Company is "Private Limited" and in terms of provisions of the "Article No.6.6" of the Articles of Association of the Company, none of the Directors of the Company are liable to retire by rotation.

**NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:**

During the financial year under review, the Company had 3 (Three) Board Meetings on 17<sup>th</sup> June 2024, 4<sup>th</sup> September 2024 and 26<sup>th</sup> March 2025. The details of attendance of each Director at the Board Meetings are as follows:

Name of Directors	No. of Meeting Attended
Mrs Padmini Sekhsaria	3
Mrs. Ritu Nanda	3
Dr. Sultan Pradhan	1
Mr. Suhail Nathani	2
Mr. Balkumar Agarwal	3
Dr. Anjali Chhabaria	1
Ms. Nandina Ramchandran	3
Ms. Ashni Biyani	2
Mr. Nikhil Swadi	3



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#### **DIRECTORS RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement: —

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the surplus and deficit of the company for that period;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a going concern basis; and
- (e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **DISCLOSURE IN TERMS OF VARIOUS PROVISIONS OF COMPANIES ACT, 2013:**

The provisions related to:

- Appointment of Independent Director (Section 149),
- Formation of Audit Committee (Sec. 177),
- Formation of Nomination and Remuneration Committee (Section 178),
- Undertaking formal Annual Evaluation of the Board and that of its committees and the Individual Director,
- Undertaking Secretarial Audit (Section 204),
- Vigil Mechanism (Section 177),
- Corporate Social Responsibility (Section 135)

are not applicable to the Company and hence no comment is invited in this regard.

#### **STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

The Company has in place a mechanism to identify, assess, evaluate, monitor and mitigate various risks to key operations objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

#### **STATUTORY AUDITORS:**

M/s. S R B C & Co. LLP, Chartered Accountants, were appointed as Statutory Auditors for a period of five years in the Annual General Meeting held on September 18, 2024. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company. Therefore, they continue to hold office as Statutory auditors of the Company for FY.2028-29.

The Provision for ratification of Statutory Auditors at every general meeting is omitted by the Companies (Amendment) Act, 2017 with effect from 7th May 2018. Accordingly, ratification of appointment of M/s S R



B C & Co. LLP, Chartered Accountants, Mumbai (FRN - 324982E / E300003) as the Statutory Auditors of the Company is not required. The Members may take note of the term of the said Statutory Auditor.

**EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS:**

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The comments by the auditors in their report read along with information and explanation given in notes to accounts are self-explanatory and do not call for further explanation.

**DETAILS OF FRAUD REPORTED BY AUDITORS:**

There were no frauds which are reported to have been committed by employees or officers of the Company.

**ANNUAL RETURN:**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025 will be available on the Company's website at <https://www.salaambombay.org/>.

**COST RECORD:**

The provision of section 148 of the Companies Act, 2013 read with Rules made there under pertaining to maintenance of Cost Records are not applicable to the Company.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

**(A) CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

The Company is taking every possible step to conserve energy wherever possible and also organize regular training of employees to achieve the same. Several environment friendly measures were adopted by the Company to conserve energy. The Company increases usage of technology to provide better service to the stake holders. The Company strives to improve, optimize and manage costs through usage of technology as per its needs.

**(B) FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Foreign Exchange Earnings: Rs. 2,41,31,925 (represents receipts in foreign exchange)

Foreign Exchange Outgo: Rs. 9,717 (represents payments in foreign exchange)

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORY AUTHORITIES OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There were no material orders passed by the judicial or quasi-Judicial Authority which affects the Going Concern Status of the Company during the year under review.

**DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

There were no instances / complaints reported under the Sexual Harassment of Women at Workplace



(Prevention, Prohibition and Redressal) Act, 2013. Disclosure under Section 22 of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013, read with Rule 14 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013 is given as under:-

a)	Number of complaints of Sexual harassment received in the year	NIL
b)	Number of complaints disposed off during the year	NIL
c)	Number of cases pending for more than ninety days	NIL
d)	Number of workshops and awareness programs against sexual harassment carried out.	3
e)	Nature of action taken by the employer or District officer	NIL

The Company has constituted the Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Following are the details of their meetings during the year

a)	Number of meetings held	1
b)	Date of the meeting	October 3, 2024
c)	Attendance of members	All members were present

In compliance with government guidelines, SBF has been registered on the SHE-Box portal, and the Internal Committee (IC) member details have been updated.

#### APPLICATIONS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There were no applications made by the Company or upon the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review. There are no proceedings pending under the Insolvency and Bankruptcy Code, 2016 by / against the Company as on March 31, 2025.

#### THE DETAILS OF DIFFERENCE BETWEEN AMOUNTS OF THE VALUATION:

During the year under review, there were no settlements made by the Company for any loan / borrowing taken from the Banks or Financial Institutions and hence no comment with regard to the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

#### STATEMENT WITH RESPECT TO THE COMPLIANCE TO THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961:

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity



benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

Additionally, the Company extends flexibility to pregnant and nursing employees to help them avoid peak hour travel, wherever feasible. This may include adjustments to work timings or hybrid/remote work options, in consultation with the employee and their reporting manager

**ACKNOWLEDGEMENTS:**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors deeply appreciate the committed efforts put in by employees at all levels, whose continued commitment and dedication contributed greatly to achieving the goals set by your Company. Your Directors also acknowledge gratefully all the members for their support and confidence reposed in your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

SALAAM BOMBAY FOUNDATION

*pkjewel*  
DIRECTOR

BALKUMAR AGARWAL

DIN: 00001085

*Nandina*  
DIRECTOR

NANDINA RAMCHANDRAN

DIN: 01643152

DATE: AUGUST 29, 2025

PLACE: MUMBAI



**INDEPENDENT AUDITOR'S REPORT**

To the Members of Salaam Bombay Foundation

**Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of Salaam Bombay Foundation ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Income and Expenditure and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its deficit and its cash flow 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), as 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 with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the directors 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 such other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.



# **S R B C & COLLP**

Chartered Accountants

Salaam Bombay Foundation

Auditor's Report for the year ended March 31, 2025

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## **Responsibility of Management for the Financial Statements**

The Company's Board of Directors 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 and financial performance including cash flows of the Company in accordance with the accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021. 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 the 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company'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 skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 with reference to financial statements in place and the operating effectiveness of such controls.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



# **S R B C & C O L L P**

Chartered Accountants

Salaam Bombay Foundation

Auditor's Report for the year ended March 31, 2025

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- 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 a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, 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.

## **Report on Other Legal and Regulatory Requirements**

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act in our opinion and according to information and explanation given to us, the said Order is not applicable to the Company.
- As required by Section 143(3) of the Act, we report that:
  - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - 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;
  - The Balance Sheet, the Statement of Income and Expenditure and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021, as amended;
  - On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
  - With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 1" to this report;



# **S R B C & C O L L P**

Chartered Accountants

Salaam Bombay Foundation

Auditor's Report for the year ended March 31, 2025

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(g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2025;

(h) 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 the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- 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, as disclosed in Note 25 (vi) to the financial statements, no funds 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 persons or entities, including foreign entities ("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, as disclosed in Note 25 (vii) to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("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; and
  - c) Based on such audit procedures performed 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 (a) and (b) contain any material misstatement.
- v. No dividend has been declared or paid during the year by the Company.



# **S R B C & CO LLP**

Chartered Accountants

Salaam Bombay Foundation

Auditor's Report for the year ended March 31, 2025

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vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account 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 (refer Note 26 to the financial statements). Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration Number: 324982E/E300003



per Hemal Shah  
Partner  
Membership Number: 110829  
UDIN: 25110829BMLZLD5446  
Place of Signature: Mumbai  
Date: August 29, 2025



# **S R B C & COLLP**

Chartered Accountants

Salaam Bombay Foundation

Auditor's Report for the year ended March 31, 2025

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Annexure 1 to the Independent Auditor's Report of even date on the financial statements of Salaam Bombay Foundation

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to financial statements of Salaam Bombay Foundation ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to these financial statements.



# **S R B C & CO LLP**

Chartered Accountants

Salaam Bombay Foundation

Auditor's Report for the year ended March 31, 2025

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## **Meaning of Internal Financial Controls With Reference to these Financial Statements**

A Company's internal financial control with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls With Reference to these Financial Statements**

Because of the inherent limitations of internal financial controls with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to these financial statements to future periods are subject to the risk that the internal financial control with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to these financial statements and such internal financial controls with reference to these financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration Number: 324982E/E300003



per Hemal Shah  
Partner  
Membership Number: 110829  
UDIN: 25110829BMLZLD5446  
Place of Signature: Mumbai  
Date: August 29, 2025



	Notes	As at 31 March 2025 Rupees	As at 31 March 2024 Rupees
<b>CORPUS FUND AND LIABILITIES</b>			
Corpus Fund	3	3,048.33	3,048.33
Reserves and surplus	4	686.96	728.50
		<b>3,735.29</b>	<b>3,776.83</b>
<b>Non-current liabilities</b>			
Long-term provisions	5	88.08	77.00
		<b>88.08</b>	<b>77.00</b>
<b>Current liabilities</b>			
Trade payables	6		
- Total outstanding dues of Micro enterprises and small enterprises		5.42	5.40
- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		0.02	-
Other current liabilities	7	140.10	165.03
Short-term provisions	8	102.37	89.78
		<b>247.91</b>	<b>260.21</b>
<b>TOTAL</b>		<b>4,071.28</b>	<b>4,114.04</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9	212.18	237.86
Intangible assets	9	2.04	3.72
Non-current investments	10	-	300.00
Loans and advances	11	16.70	34.73
Other non-current assets	12	7.95	3,057.97
		<b>238.87</b>	<b>3,634.28</b>
<b>Current assets</b>			
Cash and bank balances	13	180.04	222.06
Loans and advances	14	9.10	13.78
Other current assets	15A	3,343.27	243.92
Current investments	15B	300.00	-
		<b>3,832.41</b>	<b>479.76</b>
<b>TOTAL</b>		<b>4,071.28</b>	<b>4,114.04</b>

**Summary of Significant Accounting Policies**

2

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration No. 324982E/ E300003

  
per Hemal Shah  
Partner  
Membership No. 110829

Place : Mumbai  
Date : August 29, 2025



For and on behalf of the Board of Directors  
of Salaam Bombay Foundation

  
Balkumar Agarwal  
Director  
DIN: 00001085

  
Nandina Ramchandran  
Director  
DIN: 01643152

Place : Mumbai  
Date : August 29, 2025



SALAAM BOMBAY FOUNDATION  
CIN No.: U85300MH2002NPL136390

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2025

(Rupees in Lakhs)

Notes	For the year ended	
	31 March 2025 Rupees	31 March 2024 Rupees
<b>Income</b>		
Revenue from operations	16 974.33	1,000.96
Other income	17 293.91	292.14
<b>Total Income</b>	<b>1,268.24</b>	<b>1,293.10</b>
<b>Expenses</b>		
Employee benefits expense	18 695.52	643.33
Depreciation and amortisation expense	9 49.69	44.07
Other expenses	19 564.57	574.92
<b>Total Expenses</b>	<b>1,309.78</b>	<b>1,262.32</b>
<b>Surplus/(deficit) for the year</b>	<b>(41.54)</b>	<b>30.78</b>

**Summary of Significant Accounting Policies**

2

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration No. 324982E/ E300003

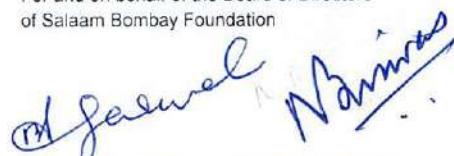


per Hemal Shah  
Partner  
Membership No. 110829

Place : Mumbai  
Date : August 29, 2025



For and on behalf of the Board of Directors  
of Salaam Bombay Foundation



Balkumar Agarwal  
Director  
DIN: 00001085

Nandina Ramchandran  
Director  
DIN: 01643152

Place : Mumbai  
Date : August 29, 2025

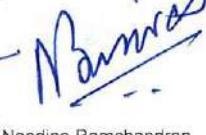


## SALAAM BOMBAY FOUNDATION

CIN No.: U85300MH2002NPL136390

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

(Rupees in Lakhs)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Cash flows from operating activities</b>		
Surplus/ (deficit) as per statement of income and expenditure	(41.54)	30.78
<b>Adjustments to reconcile surplus/ (deficit) as per statement of income and expenditure to net cash flows</b>		
Depreciation and amortization expenses	49.69	44.07
Provision for balances receivable from Government	5.97	-
Interest income	(290.73)	(290.97)
(Profit)/Loss on sale of property, plant and equipment	(0.12)	0.36
Interest on Income Tax Refund	(1.50)	-
<b>Deficit before working capital changes</b>	<b>(278.23)</b>	<b>(215.76)</b>
<b>Movements in working capital</b>		
Decrease in trade payables	0.04	(0.34)
Increase in provisions	17.70	14.20
Increase/ (decrease) in other current liabilities	(24.93)	2.36
(Increase)/ decrease in short term loans and advances	4.68	(6.33)
(Increase)/ decrease in long term loans and advances	0.02	(0.08)
(Increase)/ decrease in other current assets	(1.04)	0.51
<b>Cash used in operations</b>	<b>(281.77)</b>	<b>(205.44)</b>
Income taxes (paid)/refund (net)	18.02	(8.30)
Interest on Income Tax Refund	1.50	-
<b>Net cash flow used in operating activities (A)</b>	<b>(262.24)</b>	<b>(213.74)</b>
<b>Cash flows from investing activities</b>		
Interest received	284.44	293.54
Proceeds from redemption of current investment in fixed deposit	-	30.00
Purchase of property, plant and equipment	(23.86)	(36.85)
Investments in bank deposits (having original maturity of more than three months)	(182.95)	(283.80)
Redemption/ maturity of bank deposits (having original maturity of more than three months)	182.73	283.28
Proceeds from sale of property, plant and equipment	1.63	-
<b>Net cash flow from investing activities (B)</b>	<b>261.99</b>	<b>286.17</b>
<b>Cash flows from financing activities</b>		
Corpus donation received	-	0.07
<b>Net cash flow from financing activities ( C)</b>	<b>-</b>	<b>0.07</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(0.25)	72.50
Cash and cash equivalents at the beginning of the year	180.29	107.79
<b>Cash and cash equivalents at the end of the year</b>	<b>180.04</b>	<b>180.29</b>
<b>Cash and cash equivalents includes (Refer note 13)</b>		
Cash on hand	0.17	0.29
Balance with banks in saving account	179.74	179.71
Balance with banks in current account	0.13	0.29
<b>Total</b>	<b>180.04</b>	<b>180.29</b>
<b>Summary of Significant Accounting Policies - Refer Note 2</b>		
The accompanying notes are an integral part of the financial statements.		
As per our report of even date		
For S R B C & CO LLP Chartered Accountants ICAI Firm Registration No. 324982E/ E300003		For and on behalf of the Board of Directors of Salaam Bombay Foundation
		
per Hemal Shah Partner Membership No. 110829		Balkumar Agarwal Director DIN: 00001085
Place : Mumbai Date : August 29, 2025		Place: Mumbai Date : August 29, 2025
		
		Nandita Ramchandran Director DIN: 01643152

**SALAAM BOMBAY FOUNDATION**  
CIN No.: U85300MH2002NPL136390  
Notes to financial statement for the year ended 31 March 2025

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**1.1 CORPORATE INFORMATION**

Salaam Bombay Foundation (CIN-U85300MH2002NPL136390) works with underprivileged children, aged 12 to 17, growing up in Mumbai's slums. Salaam Bombay Foundation supports these 'at risk' children in programs that engage them through in-school Leadership and after-school Sports and Arts programs. These programs also train children in 21st century employment relevant vocational and trade skills and include tobacco control and awareness about the ill effects of tobacco, amongst others. These programs help build their confidence and self-esteem and prepare them for sustainable careers in the future while staying in school.

Salaam Bombay Foundation is incorporated under section 25 of the Companies Act, 1956 on July 2, 2002 as a company limited by guarantee and not having a share capital. The Company is registered under section 12AB of the Income Tax Act, 1961, vide registration no. AAGCS3850BE20214 dated 31/05/2021. The registered office of the company is located at 1st Floor, Plot 241/242, Nirmal Building, Barrister Rajani Patel Marg, Nariman Point, Mumbai, Maharashtra, India, 400021.

**1.2 BASIS OF PREPARATION**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Rules, 2021 and presentation requirements of Division I of Schedule III to the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**2.1 USE OF ESTIMATES**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**2.2 PROPERTY, PLANT & EQUIPMENT**

Property, plant & equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use.

**2.3 DEPRECIATION ON PROPERTY, PLANT & EQUIPMENT**

Depreciation is calculated on a straight-line basis on Buildings. Depreciation on other Property, Plant & Equipment is calculated on Written Down Value method using the rates arrived at based on the useful lives estimated by the management. The Company has used the following rates to provide depreciation on its property, plant and equipment.



**SALAAM BOMBAY FOUNDATION****CIN No.: U85300MH2002NPL136390****Notes to financial statement for the year ended 31 March 2025**

Assets	Useful lives estimated by the management (years)
Buildings	20
Computers and Servers	3 – 6
Furniture and fixtures	10
Electrical Installation	10
Office equipment	5

The management has estimated, supported by independent assessment by professionals, the useful lives of the above classes of assets.

- Building is depreciated over the estimated useful lives of 20 years, which is lower than that indicated in schedule II.

The residual values, useful lives and methods of depreciation of property, plant & equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**2.4 INTANGIBLE ASSETS**

Computer Software acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation. Intangible assets are amortised on a straight-line basis over the estimated useful economic life which is estimated as 5 years. by the Management.

**2.5 RECOGNITION OF INCOME**

- Donations / grants, Delegate Registration Fees and Sponsorship Fees are recognised on accrual basis upon compliance with the significant conditions, if any, and where it is reasonable to expect ultimate collection. Conditional project specific grant received is recognised as income to the extent of expenditure incurred in that financial year, while unspent balances are carried forward as liability for future utilisation and disclosed as "Unspent Funds for Assisted Projects" under Other Liabilities in the Balance Sheet.

Amounts received with a specific direction from donors that those amounts shall form part of the Corpus of the Foundation, are credited to the Corpus Fund.

Donations received in kind in the form of Fixed Assets are accounted at a Notional Value of Rupee One with corresponding Donation Income in the Income and Expenditure Account. The fair value of the Fixed Asset is separately disclosed in the Notes to Accounts.

- Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.
- Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other Income" in the statement of income and expenditure.



**SALAAM BOMBAY FOUNDATION**  
**CIN No.: U85300MH2002NPL136390**  
**Notes to financial statement for the year ended 31 March 2025**

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**2.6 GOVERNMENT GRANTS & SUBSIDIES**

Grants and subsidies from the Government are recognised when there is reasonable assurance that the grant /subsidy will be received and all attaching conditions will be complied with.

When the grant or subsidy relates to a revenue item, it is recognised as income over the periods necessary to match them on a systematic basis to the costs, which they are intended to compensate. Where the grant or subsidy relates to an asset, its value is deducted in arriving at the carrying amount of the related asset.

**2.7 INVESTMENTS**

Investments which are readily realisable and intended to be held for not more than one year from the date of acquisition, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost; however, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of income and expenditure.

**2.8 FOREIGN CURRENCY TRANSLATION**

a. Initial Recognition

Foreign currency transactions are recorded in Rupees, by applying to the foreign currency amount, the exchange rate between the Indian Rupee and the foreign currency at the date of transaction.

b. Conversion

Foreign currency monetary items are reported using closing foreign exchange rate. Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of transaction.

c. Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

**2.9 RETIREMENT & OTHER EMPLOYEE BENEFITS**

a. Defined Contribution plan

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the Statement of Income and Expenditure for the year when the contributions in the respective funds are due. The Company recognises contribution payable to provident fund scheme as expenditure when an employee renders service. There are no other obligations other than the contribution payable by the Foundation.

b. Defined Benefit Plan

i. Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation based on projected unit credit method made at the end of each financial year.

ii. Short -term accumulated leave balances are provided for based on actuarial valuation. The actuarial valuation is as of the balance sheet date and based on the projected unit credit method.

iii. Actuarial gains/losses are immediately taken to the Statement of Income and Expenditure and are not deferred.



**SALAAM BOMBAY FOUNDATION**  
CIN No.: U85300MH2002NPL136390  
Notes to financial statement for the year ended 31 March 2025

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**2.10 PROVISIONS**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**2.11 INCOME TAXES**

Provisions for taxation has not been made in the books of accounts in view of the exemption of income of the Foundation u/s 11 read with section 2(15) of the Income Tax Act, 1961.

**2.12 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



		As at 31 March 2025 Rupees	As at 31 March 2024 Rupees				
<b>3. Corpus fund</b>							
Balance as per last financial statements		3,048.33	3,048.26				
Add: received during the year*		-	0.07				
<b>TOTAL</b>		<b>3,048.33</b>	<b>3,048.33</b>				
<b>4. Reserves and surplus</b>							
Balance as per last financial statements		728.50	697.72				
Add: Surplus/ (Deficit) for the year		(41.54)	30.78				
<b>TOTAL</b>		<b>686.96</b>	<b>728.50</b>				
<b>5. Long-term provisions</b>							
Provision for employee benefits		88.08	77.00				
Provision for gratuity (Refer note 24)							
<b>TOTAL</b>		<b>88.08</b>	<b>77.00</b>				
<b>6. Trade payables</b>							
Total outstanding dues of Micro enterprises and small enterprises		5.42	5.40				
Total outstanding dues of creditors other than Micro enterprises and small enterprises		0.02	-				
<b>TOTAL</b>		<b>5.44</b>	<b>5.40</b>				
<b>Particulars</b>	<b>Outstanding for following periods from due date of payments</b>						<b>Total</b>
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
<b>As at 31 March 2025</b>							
Total outstanding dues of Micro Enterprises and Small Enterprises	5.42	-	-	-	-	-	5.42
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	-	0.02	-	-	-	-	0.02
Disputed dues of Micro Enterprises and Small Enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than Micro Enterprises and Small Enterprises	-	-	-	-	-	-	-
<b>Total</b>	<b>5.42</b>	<b>0.02</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.44</b>
<b>Particulars</b>	<b>Outstanding for following periods from due date of payments</b>						<b>Total</b>
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
<b>As at 31 March 2024</b>							
Total outstanding dues of Micro Enterprises and Small Enterprises	5.40	-	-	-	-	-	5.40
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	-	-	-	-	-	-	-
Disputed dues of Micro Enterprises and Small Enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than Micro Enterprises and Small Enterprises	-	-	-	-	-	-	-
<b>Total</b>	<b>5.40</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.40</b>
<b>7. Other current liabilities</b>							
Unspent funds for assisted projects							140.10
<b>TOTAL</b>							<b>140.10</b>
							165.03
<b>8. Short-term provisions</b>							
Provision for employee benefits							35.60
Provision for gratuity (refer note 24)							66.87
Provision for leave encashment							62.16
<b>TOTAL</b>							<b>102.37</b>
							89.78

Since the Company does not have an unconditional right to defer settlement for any of the leave obligations, it is disclosed as short-term provisions. However, the Company does not expect that all leave obligations will be settled in next 12 months.

Leave obligations not expected to be settled within the next 12 months

The provision for taxation (current tax and deferred tax) has not been accounted by the Company in the books of accounts due to the exemption of income tax availed by the Company u/s 11 read with section 2(15) of the Income Tax Act, 1961.



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SALAAM BOMBAY FOUNDATION  
CIN No.: U85300MH2002NPL136390

Notes to financial statements for the year ended 31 March 2025

9. Property, Plant and Equipment								(Rupees in Lakhs)
Particulars	Building	Computers	Furniture & Fixture	Electrical Installation	Office Equipment	Property, Plant & Equipment (A)	Intangible Assets (B)	Grand Total (A+B)
<b>Gross block</b>								
At 01 April 2023	323.85	126.81	21.42	8.68	36.06	516.82	22.33	539.15
Additions	-	21.24	-	-	15.61	36.85	-	36.85
Deductions	-	4.08	-	-	3.17	7.25	1.82	9.07
At 31 March 2024	323.85	143.97	21.42	8.68	48.50	546.42	20.51	566.93
Additions	-	20.26	-	-	3.60	23.86	-	23.86
Deductions	-	26.31	-	-	2.53	28.84	-	28.84
At 31 March 2025	323.85	137.92	21.42	8.68	49.57	541.44	20.51	561.95
<b>Accumulated depreciation and amortisation</b>								
At 01 April 2023	129.01	89.69	18.69	7.92	27.55	272.86	17.15	290.01
Charge for the year	14.89	22.90	0.70	0.20	3.91	42.60	1.47	44.07
Deductions	-	3.88	-	-	3.02	6.90	1.83	8.73
At 31 March 2024	143.90	108.71	19.39	8.12	28.44	308.56	16.79	325.35
Charge for the year	14.89	23.57	0.48	0.13	8.94	48.01	1.68	49.69
Deductions	-	24.90	-	-	2.41	27.31	-	27.31
At 31 March 2025	158.79	107.38	19.87	8.25	34.97	329.26	18.47	347.73
<b>Net block</b>								
At 31 March 2024	179.95	35.26	2.03	0.56	20.06	237.86	3.72	241.58
At 31 March 2025	165.06	30.54	1.55	0.43	14.60	212.18	2.04	214.22

\* Note: Building includes cost of shares in Shree Nirmal Commercial Ltd. Rs. 0.11 Lakh (31 March 2024 Rs. 0.11 Lakh)



MS



DB

		As at 31 March 2025 Rupees	As at 31 March 2024 Rupees
<b>10. Non-current Investment</b>	Investment in fixed deposits with HDFC Limited	-	300.00
<b>TOTAL</b>		-	300.00
<b>11. Loans and advances (Unsecured, considered good)</b>	Tax deducted at source	22.68	34.73
	Less: Provision	(5.98)	-
<b>TOTAL</b>		16.70	34.73
<b>12. Other non-current assets</b>	Interest accrued on fixed deposits with banks	1.32	1.32
	Fixed deposits with banks having original maturity for more than 12 months but remaining maturity after 12 months (refer Note 13)	-	3,050.00
	Security deposits	6.63	6.65
<b>TOTAL</b>		7.95	3,057.97
<b>13. Cash and cash equivalents</b>	Balances with banks:		
	– On savings accounts	179.74	179.71
	– On current accounts	0.13	0.29
	Cash on hand	0.17	0.29
		180.04	180.29
<b>Other bank balances</b>	– Fixed deposits with banks having original maturity for more than 12 months but remaining maturity after 12 months	3,050.00	-
	– Fixed deposits with banks having original maturity for more than 12 months but remaining maturity within 12 months*	3,281.00	189.00
	– Fixed deposits with banks, having original maturity of twelve months or less	-	41.77
	Amount disclosed under other non-current assets (Refer note 12)	3,281.00	230.77
	Amount disclosed under other current assets (Refer note 15)	(3,281.00)	(189.00)
<b>TOTAL</b>		-	41.77
		-	180.04
			222.06
* Rs. 6 Lakhs (31 March 2025 - Rs.6 Lakhs) under lien in respect of corporate credit card.			
<b>14. Loans and advances (Unsecured, considered good)</b>	Prepaid expenses	5.95	11.47
	Staff advances	3.15	2.31
	Tax deducted at source	-	-
<b>TOTAL</b>		9.10	13.78
<b>15A. Other current assets</b>	Interest accrued on fixed deposits with banks	61.22	54.92
	Fixed deposits with banks having original maturity for more than 12 months but remaining maturity within 12 months (refer note 13)	3,281.00	189.00
	Donations / Grants receivable	0.87	-
	Statutory dues paid in advance	0.18	-
<b>TOTAL</b>		3,343.27	243.92
<b>15B. Current Investments</b>	Investment in fixed deposits with HDFC Limited	300.00	-
<b>TOTAL</b>		300.00	-



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		For the year ended 31 March 2025	For the year ended 31 March 2024
<b>16. Revenue from operations</b>			
Donation and Grants		972.14	993.48
Sponsorship Fees		2.18	7.47
Entrance and subscription fees received		0.01	0.01
<b>TOTAL</b>		<b>974.33</b>	<b>1,000.96</b>
<b>17. Other income</b>			
Interest on Corpus Funds/FD/Savings		290.73	290.97
Interest on income tax refund		1.50	-
Sale of property, plant and equipment		0.12	-
Other income		1.56	1.17
<b>TOTAL</b>		<b>293.91</b>	<b>292.14</b>
<b>18. Employee benefit expenses</b>			
Salaries & Allowances		601.18	558.95
Contribution PF (refer note 24)		37.01	35.15
Staff welfare expenses		17.77	17.51
Gratuity (refer note 24)		21.18	13.28
Leave Encashment (refer note 24)		18.38	18.44
<b>TOTAL</b>		<b>695.52</b>	<b>643.33</b>
<b>18.1 Employee benefit expenses</b>			
Particulars		2024-25	2023-24
For projects and activities		468.37	438.26
For administration		227.15	205.07
<b>TOTAL</b>		<b>695.52</b>	<b>643.33</b>
<b>19. Other expenses</b>			
<b>Expenses for projects and activities</b>			
Donation & Grants Paid		33.78	34.98
Catering & food expenses		9.71	6.61
Production Services		-	7.76
Professional fees		316.94	314.95
Hiring Charges		20.10	9.85
Material for projects		66.66	50.72
Travelling expenses		8.52	21.70
Communication expenses		4.80	9.57
Repairs & Maintenance		-	
Others		1.87	2.38
Electricity expenses		4.85	4.37
Registration Fees		0.10	0.44
Website Expenses		5.36	3.97
Other expenses		5.79	5.27
		<b>478.48</b>	<b>472.57</b>
<b>Administration and other expenses</b>			
Travelling Exp		17.96	25.65
Communication Exp		0.56	0.53
Printing & Stationary Exp		1.17	0.99
Professional Fees		32.42	54.87
<b>Auditor's Remuneration</b>			
Audit Fees		4.13	4.13
Certification		1.77	1.77
Out of Pocket Exp		0.21	0.07
Bank charges		0.18	0.12
Repairs & Maintenance		-	
Others		17.78	10.45
Insurance		2.46	2.40
Registration Fees		0.17	0.03
Loss on Disposal of Asset		-	0.36
Provision for balances receivable from Government		5.97	-
Other expenses		1.31	0.98
		<b>86.09</b>	<b>102.35</b>
<b>TOTAL</b>		<b>564.57</b>	<b>574.92</b>
<b>20. Expenditure in foreign currency:</b>			
Traveling expenses for Event		0.10	0.10
<b>TOTAL</b>		<b>0.10</b>	<b>0.10</b>
<b>21. Earnings in foreign currency:</b>			
Grants received		241.32	256.73
<b>TOTAL</b>		<b>241.32</b>	<b>256.73</b>



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22. There are no segments in the Company and hence segment disclosure is not applicable.

23. **Related Party Disclosures:**

(a) **Name of related parties and their relationship:**

Key Managerial personnel  
Ms. Nandina Ramchandran (Director)

(b) **Details of transaction with related party during the year:**

	(Rupees in Lakhs)	
	31 March 2025	31 March 2024
Key Managerial personnel	58.23	53.47
<b>TOTAL</b>	<b>58.23</b>	<b>53.47</b>

24. **Disclosure in accordance with Accounting Standard (AS 15) on Employee Benefits :**

(A) **Defined Benefit Plan**

The Company has a defined benefit gratuity scheme. Every employee who has completed five years or more of service is entitled to a gratuity on departure of amount equivalent to 15 days basic salary (last drawn basic salary) for each completed year of service or part thereof in excess of 6 months. The scheme is unfunded.

a) **Changes in present value of obligations**

	31 March 2025	31 March 2024
Present value of obligations at beginning of period	104.62	95.54
Interest cost	7.34	6.80
Current service cost	13.73	13.78
Benefits paid	(2.22)	(4.19)
Actuarial (gain) on obligation	0.11	(7.31)
<b>Present value of obligations at end of period</b>	<b>123.58</b>	<b>104.62</b>

b) **Amounts to be recognized in the Balance Sheet**

	31 March 2025	31 March 2024
Present value of obligations at end of period	123.58	104.62
Fair value of plan assets at end of period	-	-
Present value of obligations at end of period (net)	(123.58)	(104.62)
Unrecognised actuarial gain/(loss)	-	-
<b>Net asset/(liability) recognised in the balance sheet</b>	<b>(123.58)</b>	<b>(104.62)</b>

c) **Net employee benefit expense recognised in the employee cost**

	31 March 2025	31 March 2024
Current service cost	13.73	13.78
Interest cost on benefit obligation	7.34	6.80
Expected return on plan assets	-	-
Net actuarial (gain) recognized in the year	0.10	(7.31)
Expense recognised in the statement of Income and Expenditure	21.17	13.27

d) **Movements in the liability recognised in Balance Sheet**

	31 March 2025	31 March 2024
Opening net liability	104.62	95.54
Expenses as above	21.18	13.27
Contribution paid	(2.22)	(4.19)
<b>Closing net liability</b>	<b>123.58</b>	<b>104.62</b>

e) **Actuarial assumptions**

	Indian Assured Life Mortality (2012-14) Ultimate	Indian Assured Life Mortality (2012-14) Ultimate
Discount rate	7.09%	7.09%
Salary escalation rate	7%	7%
Attrition rate	19%	19%
Retirement age	60 Years	60 Years
The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.		

(B) **Amount for the current and previous years are as follows**

	As at 31 Mar 2025	As at 31 Mar 2024	As at 31 Mar 2023	As at 31 Mar 2022	As at 31 Mar 2021
Gratuity Non-funded	123.58	104.62	95.54	87.71	78.39
Present value of obligations at the end of the year	(123.58)	(104.62)	(95.54)	(87.71)	(78.39)
Deficit	0.10	(7.31)	(7.79)	(9.81)	(0.43)
Experience adjustments on plan liabilities					

(C) The obligation for leave encashment is recognised in the same manner as gratuity, amounting to charge of Rs. 18.38 lakhs (31 March 2024- Rs. 18.44 lakhs).

(D) **Defined contribution plan**

Amount recognised as an expense and included in the Note 18- "Contribution to Provident fund" of Statement of Income and Expenditure Rs. 37.01 Lakhs (31 March 2024- Rs. 35.15 Lakhs).



25 Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (iii) The Company does not have any transactions with companies struck off.
- (iv) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (v) The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- (vi) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (intermediaries) with the understanding that the intermediary shall:
  - (a) 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
  - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- (vii) The Company has not received any fund from any persons or entities, including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) 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
  - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- (viii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (ix) Since, the Company is formed under Section 8 of the Companies Act, 2013 (Not for profit Company) there is no commercial activity carried out by the Company and hence ratios as required under schedule III has not been presented.
- (x) There is no subsequent event after the reporting period which requires adjustments to the financial statements.

26 The Company has used accounting software (Tally) for maintaining its books of account 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. Further, there are no instance of audit trail feature being tampered with. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

27 Previous year's figures have been regrouped where necessary to confirm to this year's classification.

As per our report of even date

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration No. 324982E/ E300003



per Hemal Shah  
Partner  
Membership No. 110829

Place : Mumbai  
Date : August 29, 2025



For and on behalf of the Board of Directors  
of Salaam Bombay Foundation



Balkumar Agarwal  
Director  
DIN: 00001085

Place : Mumbai  
Date : August 29, 2025

Nandina Ramchandran  
Director  
DIN: 01643152

