

**REPORT OF AN AUDITOR RELATING TO ACCOUNTS
AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34
AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.**

Registered Number :- E - 20086 (MUM)
Name of the Public Trust :- **POPULATION FIRST**
For the year ending **31.03.2025**

a. Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules :	YES
b. Whether receipts and disbursements are properly and correctly shown in the accounts :	YES
c. Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts :	YES
d. Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him ;	YES
e. whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with :	YES
f. whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him ;	-YES-
g. Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust	-NO-
h. The amounts of outstanding for more than one year and the amounts written off if any ;	<i>Refer Annexure to Audit Report</i>
i. Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-	<i>Refer Annexure to Audit Report</i>
j. whether any money of the public trust has been invested contrary to the provisions of Section 35 ;	-NO-
k. Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditors	-NA-
l. All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust	-NONE-
m. Whether the budget has been filed in the form provided by rule 16A ;	-YES-
n. Whether the maximum and minimum number of the trustees in maint.	-YES-
o. Whether the meetings are held regularly as provided in such instrument	YES
p. Whether the minute books of the proceedings of the meeting is maintained.	YES
q. Whether any of the trustees has any interest in the investment of the trust :	-NO-
r. whether any of the Trustees is a debtor or creditor of the trust	-NO-
s. Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit :	NIL
t. Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	-NONE-

For and On Behalf of
KDK & ASSOCIATES
Chartered Accountants
Firm Registration No. 137041W



Kaynaz Dadinath

Kaynaz Dadinath Kamdin
Proprietor
Membership No. 129476

Date: 25 September 2025
Place: Mumbai

Registered Number :- E - 20086 (MUM)
Name of the Public Trust :- **POPULATION FIRST**
For the year ending 31.03.2025

ANNEXURE TO AUDIT REPORT

Clause (h) : (i) Outstanding for more than one year :

Tax Deducted at Source

Rs. 16,51,574.24

(i) Amounts written off

Rs. 0

This was qualified in the previous year also.

Clause (i) : Tenders were not invited for repairs or construction involving expenditure exceeding Rs.5,000/-. This was qualified in the previous year also.



THE BOMBAY PUBLIC TRUST ACT, 1950.
SCHEDULE IXC.
(VIDE RULE 32)

Statement of income liable to contribution for the year ending **31ST MARCH 2025**
Name of the Public Trust :- **POPULATION FIRST**
Registered Number :- **E - 20086 (MUM)**

PARTICULARS	Rs.	Rs.
I. INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT (SCHEDULE IX)		3,43,68,383
II. ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32.		
(i) Donations received from other Public Trust and Dharmadas		
(ii) Grants received from Government and Local authorities.		
(iii) Interest on sinking or Depreciation Fund		
(iv) Amount spent for the purpose of secular Education.		
(v) Amount Spent for the purpose of medical relief.		
(vi) Amount spent for the purpose of veterinary treatment of animals.		
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity		
(viii) Deductions out of income from lands used for agricultural purpose :-		
a. Land Revenue and Local Fund Cess		
b. Rent Payable to superior landlord		
c. Cost of production, if lands are cultivated by trust.		
(ix) Deduction out of income from lands used for non-agricultural purpose :-		
a. Assessment, Cesses and other Government or Municipal taxes.		
b. Ground rent payable to the superior land-lord		
c. Insurance premia		
d. Repairs at 10 per cent of gross rent of building.		
e. Cost of collection at 4 per cent of gross rent building let out		
(x) Cost of collection of income or receipts from securities, stocks, etc at 1 per cent of such income		
(xi) Deductions on account of repairs in respect of buildings not rented and yielding no income at 10 percent of the estimated gross annual rent.		
Gross Annual Income chargeable to contribution Rs.		3,43,68,383.46

Certified that while claiming deduction admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the schedule which have the effect of double deduction.



For KDK & ASSOCIATES
Chartered Accountants
Firm Registration No. 137041W

Kaynaz Dadinath Kamdin
Kaynaz Dadinath Kamdin
Proprietor
Membership No. 129476

For POPULATION FIRST



Urv Pirmal
Urv Pirmal, Chairperson, Population First



K.V. Sridhar
K.V. Sridhar, Executive Trustee, Population First

Trust Address :
Shetty House, 3rd Floor,
101, M. G. Road,
Mumbai 400 023.
Date : 25 September 2025
Place: Mumbai

THE BOMBAY PUBLIC TRUSTS ACT, 1950

SCHEDULE IXD

(Vide Rule 32)

Name of the Public Trust : Population First

Registration No.: E - 20086 (MUM)

PAN Of the Trust

AAATP5030B

Registration No.with date of
Registration u/s 12AA of Income
Tax Act , 1961 (43 of 1961)

AAATP5030BE20160
24.09.2021

Acknowledgement Number with
Date of Filing of Return or Income for
earlier Three Years

A.Y.2024-25 : 628591810221024 22.10.2024
A.Y.2023-24 : 474800930301023 30.10.2023
A.Y.2022-23 : 767839850311022 31.10.2022

PAN no.of all Trustees.

Mr. K.V. Sridhar
Ms. Vibhuti Natubhai Patel
Ms. Megha Ariez Tata
Mr. Karthi K. Marshan
Dr. Anil Kumar Khandelwal
Ms. Faye Dsouza
Ms Urvi Piramal
Dr A.L.Sharada

AWPPS3616K
AABPP2281R
ABDPT8104G
AHHPM3725A
AFRPK4981Q
AHJPD9172E
AAJPP8861H
ADUPS1985P

For KDK & Associates
Chartered Accountant
Firm Reg. No. 137041W



Kaynaz Kamdin
Proprietor
Membership No. - 129476



Population First



Urvi Piramal, Chairperson



K.V. Sridhar, Executive Trustee

Trust Address :
Population First
Shetty House, 3rd Floor,
101, M. G. Road,
Mumbai 400 023.

Date: 25 September 2025
Place : Mumbai

The Bombay Public Trust Act, 1950

SCHEDULE – VIII
[Vide Rule 17 (1)]

Name of the Public Trust: **POPULATION FIRST**
Balance Sheet As At: **MARCH 31, 2025**

FUNDS & LIABILITIES	As at MARCH 31, 2025	As at MARCH 31, 2024	PROPERTY AND ASSETS	As at MARCH 31, 2025	As at MARCH 31, 2024
	Rupees	Rupees		Rupees	Rupees
Trust Funds or Corpus :-			FIXED ASSETS (As per Schedule 'B')		
Balance as per last Balance sheet	7,00,700	7,00,700	Balance as per last Balance Sheet	1,13,804	1,34,065
Addition during the year	-	-	Additions during the year	64,900	-
Adjustment during the year (give details)	-	-	Less :- Sales during the year		
	7,00,700	7,00,700	Less :- Transfer to Other Earmarked Fund		
Other Earmarked Funds :-			Less :- Depreciation and write off for the year	28,813	20,261
(Created under the provision of the trust deed or scheme out of the Income)				1,49,891	1,13,804
Depreciation Fund			Investments (In Mutual funds) :-		
Sinking Fund			1,979.282 units B 43 Birla Sunlife Cash Manager - Growth	4,50,000	4,50,000
Reserve Fund			217.125 units SBI Magnum Insta Cash Fund - Growth	4,50,000	4,50,000
Any other Fund (As per Schedule 'A')	24,94,354	41,18,345	Note : the market value of the above investment is	9,00,000	9,00,000
	24,94,354	41,18,345	Rs.25,47,579.55		
Loans (Secured or Unsecured) :-			Furniture & Fixtures :- (Refer Schedule 'B')		
From Trustees	-	-	Balance as per last Balance Sheet		
From Others	-	-	Additions during the year		
			Less :- Sales during the year		
Liabilities :-			Depreciation for the year		
For TDS payable	-	-	Loans (Secured or Unsecured) : Good / Doubtful		
For Profession Tax payable	2,000	1,575	Loans Scholarship		
For Expenses	15,87,264	17,00,024	Other Loans		
For Advances	-	-			
For Salary Payable	-	-	Advances :-		
For Rent and Other Deposits	-	-	To GST Claimable Net	-	-
For GST Payable	-	-	To Prepaid Expenses	-	-
	15,89,264	17,01,599	To Employees (As per Schedule 'C')	-	10,000
Income and Expenditure Account :-			To TDS Contractors over paid	-	553
Balance as per last Balance Sheet	1,04,85,045	90,11,763	To Tax Deducted at Source	16,51,574	15,95,946
Less : Appropriation, if any			To Others - Deposits (As per Schedule 'D')	2,55,000	2,30,000
Add : Surplus / (Deficit) as per Income and Expenditure Account	(66,028)	14,73,282		19,06,574	18,36,499
	1,04,19,017	1,04,85,045			
BALANCE C/F	1,52,03,335	1,70,05,689	BALANCE C/F	29,56,465	28,50,303



K.V. Sridhar, Executive Trustee



Urvi Phamar, Chairperson



The Bombay Public Trust Act, 1950

SCHEDULE - VIII
[Vide Rule 17 (1)]

Name of the Public Trust: POPULATION FIRST
Balance Sheet As At: March 31, 2025 (Contd.)

FUNDS & LIABILITIES	As at MARCH 31, 2025	As at MARCH 31, 2024	PROPERTY AND ASSETS	As at MARCH 31, 2025	As at MARCH 31, 2024
	Rupees	Rupees		Rupees	Rupees
BALANCE B/F	1,52,03,335	1,70,05,689	BALANCE B/F	29,58,465	28,50,303
			Income Outstanding :-		
			Rent		
			Accrued Interest	39,720	35,529
				39,720	35,529
			Cash and Bank Balance :-		
			In Saving Account with HDFC Bank	22,70,073	29,88,403
			In Saving Account with HDFC Bank - FCRA A/C	4,28,268	4,15,682
			In Saving Account with IDBI Bank A/c no.004104000125956	24,111	23,812
			In Saving Account with IDBI Bank A/c no.004104000099271	11,37,128	22,85,412
			In Saving Account with Indian Bank	1,03,105	1,00,318
			In Saving Account with SBI Bank	44,787	42,528
			In Fixed Deposit Account with HDFC Bank	81,99,679	82,63,702
				1,22,07,150	1,41,19,857
			Income and Expenditure Account :-		
			Balance as per last Balance Sheet		
			Less : Appropriation, if any		
			Less : Surplus as per Income and Expenditure Account		
			Add : Deficit as per Income and Expenditure Account		
Total Rs.....	1,52,03,335	1,70,05,689	Total Rs.....	1,52,03,335	1,70,05,689



For KDK & Associates
Chartered Accountant
Firm Reg No. 137041W

Kaynaz Dadinath Kamdin

Kaynaz Dadinath Kamdin
Proprietor
Membership No. 129476

Dated at Mumbai, 25 September 2025

+ Income Outstanding :
(if accounts are kept on cash basis)
Rent: NIL
Interest: NIL
Other Income: NIL
Total Rs. NIL

Dated at Mumbai, 25 September 2025

Urvu A Piramal
Urvu Piramal, Chairperson, Population First

K.V.Sridhar
K.V.Sridhar, Executive Trustee, Population First

The Bombay Public Trust Act, 1950

SCHEDULE - IX
[Vide Rule 17 (1)]

Name of the Public Trust: **POPULATION FIRST**
Income and Expenditure for the year ended MARCH 31, 2025

EXPENDITURE	For the year ended MARCH 31, 2025	For the year ended MARCH 31, 2024	INCOME	For the year ended MARCH 31, 2025	For the year ended MARCH 31, 2024
	Rupees	Rupees		Rupees	Rupees
Expenditure in respect of properties :- Rates, Taxes, Cesses Repairs and Maintenance Salaries Insurance Depreciation (by way of provision or adjustment)			By Rent (accrued) ----- (realised)		
			By Interest (accrued) -----		
Establishment Expenses (As per Schedule 'E') :-	8,88,522	10,34,484	On Fixed deposits with HDFC Bank	5,56,281	4,88,839
			On Loans		
			On Bank	99,599	81,744
Remuneration To Trustee :-				6,55,880	5,70,583
Remuneration (in the case of a math) to the head of the math including his household expenditure, if any			By Dividend		
Audit Fees :-	53,100	73,000	By Donation in cash or Kind (As per Schedule 'G')	88,102	27,23,718
Contribution and Fees :-			By Grants	-	-
Amount written off :- (a) Bad Debts (b) Loan Scholarship (c) Irrecoverable Rents (c) Other Items			By Income from other sources (in details as far as possible) (As per Schedule 'H')	19,92,136	12,38,150
			By Transfer From Reserve - Earmarked Funds (on utilisation of the fund balance) (As per Schedule 'I')	3,16,32,265	1,86,00,066
BALANCE C/F	9,41,622	11,07,484	BALANCE C/F	3,43,68,383	2,31,32,517



K.V. Sridhar, Executive Trustee

Urvi Piramal, Chairperson

SCHEDULE - IX

[Vide Rule 17 (1)]

Name of the Public Trust: **POPULATION FIRST**

Income and Expenditure for the year ended MARCH 31, 2025 (contd.)

EXPENDITURE	For the year ended MARCH 31, 2025	For the year ended MARCH 31, 2024	INCOME	For the year ended MARCH 31, 2025	For the year ended MARCH 31, 2024
	Rupees	Rupees		Rupees	Rupees
BALANCE B/F	9,41,622	11,07,484	BALANCE B/F	3,43,68,383	2,31,32,517
Miscellaneous Expenses :-	2,44,514	14,539			
Depreciation :-	28,813	20,254			
Amount Transferred to Reserve or Specific Funds :-					
Expenditure on Objects of the Trust :-					
(a) Religious					
(b) Educational (As per Schedule 'F')	3,32,19,462	2,05,16,958	By Deficit carried over to Balance Sheet	66,028	
(c) Medical Relief					
(d) Relief of Poverty					
(e) Other Charitable Objects					
	3,32,19,462	2,05,16,958			
Surplus carried over to Balance Sheet		14,73,282			
Total Rs.....	3,44,34,411	2,31,32,517	Total Rs.....	3,44,34,411	2,31,32,517



For KDK & Associates
Chartered Accountant
Firm Reg No. 137041W

Kaynaz Dadinath Kamdin
Proprietor
Membership No. 129476

Dated at Mumbai, 25 September 2025

(if accounts are kept on cash basis)

Rent: NIL
Interest: NIL
Other Income: NIL
Total Rs. NIL

Dated at Mumbai, 25 September 2025



Urvi Piramal, Chairperson, Population First



K.V.Sridhar, Executive Trustee, Population First

POPULATION FIRST
YEAR ENDED : MARCH 31, 2025

As at March 31, 2025 RUPEES	As at March 31, 2024 RUPEES
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SCHEDULE 'A'
OTHER EARMARKED FUNDS

Thane (AMCHI) Project

Balance as per last Balance Sheet	9,39,473	32,47,804
Add: Addition during the year	1,89,46,122	44,65,559
	1,98,85,595	77,13,363
Less: Transfer to Income and Expenditure Account	1,93,25,941	65,22,869
Less: Funds returned to donor	-	2,51,021
Balance carried forward	5,59,654	9,39,473

Laadli Girl Child Campaign - The United Nations Population Fund (UNFPA) Project

Balance as per last Balance Sheet	22,52,241	9,81,208
Add: Addition during the year		
Earmarked donation received during the year (Net)	1,09,67,871	1,30,35,501
Interest On IDBI Saving Bank Account	94,281	53,825
	1,33,14,394	1,40,70,534
Less: Transfer to Income and Expenditure Account	1,21,76,411	1,18,18,293
Balance carried forward	11,37,982	22,52,241

Laadli Girl Child Campaign - Others

Balance as per last Balance Sheet	8,02,099	9,83,003
Add: Addition during the year	-	78,000
	8,02,099	10,61,003
Less: Transfer to Income and Expenditure Account	25,386	2,58,904
Balance carried forward	7,76,713	8,02,099

Tech Mahindra Foundation

Balance as per last Balance Sheet	96,433	96,433
Add: Addition during the year		
	96,433	96,433
Less: Transfer to Income and Expenditure Account	96,433	-
Balance carried forward	-	96,433

Pratigya Campaign

Balance as per last Balance Sheet	20,000	20,000
Add: Addition during the year	-	-
	20,000	20,000
Less: Transfer to Income and Expenditure Account	-	-
Balance carried forward	20,000	20,000

School in Development (SID)

Balance as per last Balance Sheet	8,094	8,094
Add: Addition during the year	-	-
	8,094	8,094
Less: Transfer to Income and Expenditure Account	8,094	-
Balance carried forward	-	8,094

Capital Asset- Computers in Kind

Balance as per last Balance Sheet	5	5
Add: Addition during the year	-	-
	5	5
Less: Transfer to Income and Expenditure Account		
Less : Written Off		
Balance carried forward	5	5

TOTAL

24,94,354	41,18,345
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K.V. Sridhar, Executive Trustee



Urvi Piramal, Chairperson



POPULATION FIRST
YEAR ENDED : MARCH 31, 2025

SCHEDULE 'B'
FIXED ASSETS

COMPUTERS

COMPUTERS

	As at March 31, 2025 RUPEES	As at March 31, 2024 RUPEES
Balance as per last Balance Sheet	10,971	18,297
Additions during the year	64,900	
Less :- Sales during the year		
Less :- Write off the asset	-	7
Depreciation for the year	17,368	7,319
(A)	58,503	10,971

OFFICE EQUIPMENT

DIGITAL CAMERA

Balance as per last Balance Sheet	1,770	2,083
Additions during the year		
Less :- Sales during the year		
Depreciation for the year	266	313
	1,504	1,770

PROJECTOR

Balance as per last Balance Sheet	4,033	4,745
Additions during the year		
Less :- Sales during the year		
Depreciation for the year	605	712
	3,428	4,033

GODREJ SAFE -

Balance as per last Balance Sheet	2,524	2,970
Additions during the year		
Less :- Sales during the year		
Depreciation for the year	379	446
	2,145	2,524

PRINTER -

Balance as per last Balance Sheet	14,894	17,522
Additions during the year		
Less :- Sales during the year		
Depreciation for the year	2,234	2,628
	12,660	14,894
(B)	19,735	23,219

FURNITURE & FIXTURE

Balance as per last Balance Sheet	79,601	88,446
Additions during the year		
Less :- Sales during the year		
Depreciation for the year	7,960	8,845
(C)	71,641	79,601

TOTAL

(A + B + C)

1,49,881 **1,13,793**

28,812

20,261



K.V. Sridhar, Executive Trustee



Urvi Piramal, Chairperson



POPULATION FIRST
YEAR ENDED : MARCH 31, 2025

SCHEDULE 'C'

ADVANCES TO EMPLOYEES FOR EXPENSES

Vinayak Ware Advance JK Trust

TOTAL

As at March 31, 2025 RUPEES	As at March 31, 2024 RUPEES
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-	10,000
-	10,000

SCHEDULE 'D'

DEPOSITS

Nehru Centre

Ghansham Tirathdas Gursahani

Ananta Dagdu Dingore

Shivaji Kaluram Suroshe

TOTAL

25,000	-
2,00,000	2,00,000
15,000	15,000
15,000	15,000
2,55,000	2,30,000



K.V. Sridhar, Executive Trustee



Urvi Piramal, Chairperson



POPULATION FIRST
YEAR ENDED : MARCH 31, 2025

For the year ended For the year ended
March 31, 2025 March 31, 2024
RUPEES RUPEES

SCHEDULE 'E'
ESTABLISHMENT EXPENSES

Bank Charges	2,818	4,634
Computer Expenses	60,110	14,318
Conveyance	27,503	29,274
Courier Charges	14,697	7,764
Electricity Charges	58,200	43,870
GST credit not claimable	-	54,865
Interest on TDS	337	6,095
IT Expenses	-	47,788
Legal Expenses	510	3,408
Printing & Stationery	30,928	20,567
Professional Fees	15,340	1,01,800
Purchases Software	1,15,405	43,418
Rent	5,12,500	6,17,000
Repairs and Maintenance	-	5,664
Recruitment Charges	-	3,499
Staff Welfare Expenses	46,674	24,250
Telephone Expenses	-	664
Training Expenses	3,500	5,600
Write Off	-	7
TOTAL	8,88,522	10,34,484

SCHEDULE 'F'
EDUCATIONAL EXPENSES

Earmarked expenses

Thane (AMCHI) Project	1,93,25,941	65,22,869
Laadli Girl Child Campaign - The United Nations Population Fund (UNFPA) Project	1,21,76,411	1,18,18,293
Laadli Girl Child Campaign - Others	25,386	2,58,904
Tech Mahindra Foundation Exp	96,433	-
SID Project	8,094	-
	3,16,32,265	1,86,00,066

Other expenses

Salaries	12,39,251	17,96,832
Marathon Expenses	505	4,300
Internet Charges	12,654	8,931
Website Charges	14,850	16,908
Event Expenses	1,70,722	-
PF Foundation Day	-	19,657
Amchi Admin Exp	1,49,215	70,264
	15,87,197	19,16,892

TOTAL

3,32,19,462 2,05,16,958



K.V. Sridhar, Executive Trustee



Urvi Piramal, Chairperson



**POPULATION FIRST
YEAR ENDED : MARCH 31, 2025**

For the year ended March 31, 2025
RUPEES

For the year ended March 31, 2024
RUPEES

**SCHEDULE 'G'
DONATION IN CASH OR KIND**

Donations	88,102	17,29,602
Fund Raising Events (Net)	-	9,94,116
TOTAL	88,102	27,23,718

**SCHEDULE 'H'
OTHER INCOME**

Collaborating Agency fees and Reimbursement of Overheads	19,05,478	11,47,345
Misc Income	86,658	90,805
Sponsorship Income	-	-
	19,92,136	12,38,150

**SCHEDULE 'I'
TRANSFER FROM OTHER EARMARKED FUNDS**

Thane (AMCHI) Project	1,93,25,941	65,22,869
Laadli Girl Child Campaign - The United Nations Population Fund (UNFPA) Project	1,21,76,411	1,18,18,293
Laadli Girl Child Campaign - Others	25,386	2,58,904
Tech Mahindra Foundation Exp	96,433	-
SID Project	8,094	-
	3,16,32,265	1,86,00,066




K.V. Sridhar, Executive Trustee


Urvi Piramal, Chairperson