SNSK & ASSOCIATES
CHARTERED ACCOUNTANTS
21/134, Basement, Vikram Vihar, Lajpat Nagar-IV, New Delhi-110024
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INDEPENDENT AUDITOR'S REPORT

To
The Members of
ACC-BABCOCK Staff Provident Fund
Durgapur, West Bengal

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of ACC-BABCOCK Staff Provident Fund which comprise the Balance Sheet as at March 31, 2025, and the Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Trust as at March 31, 2025, and of its financial performance for the year then ended in accordance with the generally accepted accounting standards.

Basis for opinion

We conducted our audit in accordance with the generally accepted Standards on Auditing (SAs) 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 Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and those charged with governance for the Financial Statements.

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the resign implementation and maintenance of internal control 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.

SNSK & ASSOCIATES * Chartered Accountants * FRN: 039028N

In preparing the financial statements, management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so further those charged with governance are responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error in making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

For SNSK & Associates
Chartered Accountants
(Firm Reg. No. 039028N)

SNSK & ASSOCIATES * Chartered Accountants * FRN: 039028N

Sachin

Sachin Maheshwari
Partner
M No. 519014

Place: Delhi
Date: 06/08/25

UDIN: 25519014BHJKLL3103

ACC - BABCOCK STAFF PROVIDENT FUND
Schedules to Balance Sheet as at 31st March 2025
Note-1: Significant Accounting Policies & Notes on Accounts

1. Significant Accounting Policies.

The trust maintains accounts on accrual basis except in the cases where it is specifically mentioned otherwise.

2. Valuation of Investment.

a. Investments are stated at cost basis.

b. Effective from 1st April 2024, the Company has adopted a revised accounting policy whereby investments in equity-oriented mutual funds and related schemes are being accounted for at historical cost, rather than at fair market value.
In accordance with this change, any net unrealized gains or accretions in the value of such investments, which were previously recognized in the financial statements based on the Net Asset Value (NAV) method, have now been reversed. The cumulative effect of such unrealized gains has been adjusted against the carrying amount of the respective investments and the corresponding balance in the Equity Stabilization Reserve.

3. Interest Income

1. Interest income from investments is recognized on pro-rata basis.
2. Interest income on the balance of savings account is recognized on the receipt basis.

4. a. Investment Pattern as per the PF Act, as on 31st March, 2025.

Amount in INR

Particulars	Investment made during the year	Percentage Amount to be invested	Amount invested
Government Securities and related investments	40,61,72,410	Min 45% and Max 65%	55.00%
Debt instruments and related investments	28,48,87,255	Min 20% and Max 45%	39.00%
Short term debt instruments and related investments	-	Up to 5%	0.00%
Equities and related investments	4,75,00,000	Min 5% and Max 15%	6.00%
Asset backed, trust secured and miscellaneous investments	-	Up to 5%	0.00%
Total	**73,85,59,665**	**100.00%**	**100.00%**

SNSK & ASSOCIATES
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Chartered Accountants

5. Interest has been credited to member's fund at 8.25% p.a. for the year 2024-25 with Notification no vide INV -11/2/2021-INV/3557 dated 26th May 2025.

6. Administrative Expenses of the Trust are borne by the company.

7. Non Refundable Loans paid to member are reduced from their respective contributions and only the balance amounts shown to their credits at the year end.

8. Previous Year's figures have been regrouped /reclassified wherever necessary to facilitate comparison with those for the current year.

As per our Report of Even Date.

For SNSK & Associates
Chartered Accountants
Firm Registration No. 039028N

SNSK & ASSOCIATES FRN: 039028N Chartered Accountants

CA Sachin Maheshwari
Partner
Membership No. 519014

Place: New Delhi
Date: 06/08/25
UDIN: 25519014BMJKLL3103

For ACC Babcock Staff Provident Fund

Trustee

Trustee

Place: Durgapur
Date: 05/08/2025

ACC - BABCOCK STAFF PROVIDENT FUND
Balance Sheet as at 31st March 2025
(All amount in Indian Rupees ,unless otherwise stated)

Particular	Note	As at 31 March 2025	As at 31 March 2024
FUNDS AND LIABILITIES			
Member's Fund	2	3,23,51,24,855	3,38,57,85,715
Reserve and surplus	3	12,22,86,549	32,24,49,686
Total fund and liabilities		**3,35,74,11,404**	**3,70,82,35,401**
Non-current liabilities			
Long-term provisions		-	-
Other Long-term Liabilities		-	-
Total Non-Current liabilities		-	-
Current Liabilities			
Trade payables		-	-
Other current liabilities	4	8,06,395	7,85,040
Short term provisions		-	-
Total Current Liabilities		**8,06,395**	**7,85,040**
Total		**3,35,82,17,799**	**3,70,90,20,441**
ASSETS			
Non-current assets			
Property, Plant and Equipment & Intangible Assets		-	-
Long-term Investments	5	3,09,99,84,565	3,32,48,44,883
Long- term loans and advances		-	-
Total non-current assets		**3,09,99,84,565**	**3,32,48,44,883**
Current assets			
Cash and Cash Equivalent	6	4,70,50,940	1,34,05,771
Short term loans and advances		-	-
Other Current assets	7	21,11,82,294	37,07,69,787
Total current assets		**25,82,33,234**	**38,41,75,558**
Total		**3,35,82,17,799**	**3,70,90,20,441**

Significant accounting policies and notes to accounts 1
As per our report of even dated attached.

For SNSK & Associates
Chartered Accountants
FRN: 039028N

SNSK & ASSOCIATES ★ FRN: 039028N ★ Chartered Accountants

Sachin

Sachin Maheshwari
Partner
M. No. 519014

Place: New Delhi
Date: 05/08/25

UDIN: 25519014BMJKLL3103

For ACC - BABCOCK STAFF PROVIDENT FUND

Trustee

Trustee

Place: Durgapur
Date: 05/08/2025

ACC - BABCOCK STAFF PROVIDENT FUND
Income and Expenditure for the year ended 31st March 2025
(All amount in Indian Rupees ,unless otherwise stated)

Particular	Note	Year ended 31 March 2025	Year ended 31 March 2024
Income			
Income from Trust Operations	8	29,71,50,494	22,91,39,847
Other Income	9	14,22,478	7,27,115
Total income		**29,85,72,972**	**22,98,66,962**
Expenses			
Employee Benefit Expenses		-	-
Depreciation and Amortization expenses		-	-
Other Expenses	10	27,99,54,767	24,98,30,809
Total Expenses		**27,99,54,767**	**24,98,30,809**
Surplus of income over expenditure before tax		1,86,18,205	(1,99,63,847)
Tax Expenses		-	-
Surplus carried to reserves and surplus in balance sheet		**1,86,18,205**	**(1,99,63,847)**
Significant accounting policies and notes to accounts	1		

For SNSK & Associates
Chartered Accountants
FRN: 039028N

SNSK & ASSOCIATES * Chartered Accountants * FRN: 039028N

Sachin Maheshwari
Partner
M. No. 519014

Place: New Delhi
Date: 06/08/25

For ACC - BABCOCK STAFF PROVIDENT FUND

Trustee

Trustee

Place: Durgapur
Date: 05/08/2025

ACC - BABCOCK STAFF PROVIDENT FUND
Notes to financial statements for the year ended 31 March 2025 (continued)
(All amount in Indian Rupees ,unless otherwise stated)

Note 2: Member's Fund

Memebers Account	As at 31st March 2025			As at 31st March 2024		
Particulars	Member's Contribution Non Taxable	Member's Contribution Taxable	Company's Contribution	Member's Contribution	Member's Contribution Taxable	Company's Contribution
Opening Balance	1,94,78,82,599	10,90,06,979	1,32,88,96,136	1,82,87,43,515	7,68,29,101	1,22,68,00,519
Add:						
Contributions received during the year	15,70,32,660	3,08,47,381	11,80,94,643	16,83,38,022	3,74,91,784	12,83,47,178
Transfers received in	5,48,98,986	-	3,99,78,451	7,04,11,108	-	5,00,59,647
Interest for the year	14,97,14,802	87,37,274	10,26,03,633	14,45,83,970	67,72,370	9,75,79,469
	2,30,95,29,047	14,85,91,634	1,58,95,72,863	2,21,20,76,615	12,10,93,255	1,50,27,86,813
Less:						
Settlements /Transfers Out /Non refundable Loan	46,32,75,548	3,27,68,397	31,57,78,509	26,41,94,016	1,14,49,976	17,38,90,677
TDs on account of account closure		7,46,236			6,36,300	
	46,32,75,548	3,35,14,633	31,57,78,509	26,41,94,016	1,20,86,276	17,38,90,677
Closing Balance	1,84,62,53,499	11,50,77,001	1,27,37,94,354	1,94,78,82,599	10,90,06,979	1,32,88,96,136

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ACC - BABCOCK STAFF PROVIDENT FUND
Notes to financial statements for the year ended 31 March 2025 (continued)
(All amount in Indian Rupees ,unless otherwise stated)

Note:3 Reserve and Surplus

Particulars	As at 31-Mar-25	As at 31-Mar-24
General Reserve		
Opening Balance	11,41,42,910	12,87,53,738
Add: Adjust of interest accured	-	-
Add : Excess of Income over Expenditure	1,86,18,205	(1,99,63,848)
Add : Capital Redemption Loss on Investment	(1,04,74,566)	53,53,020
Total (A)	12,22,86,549	11,41,42,910
Equity Income Stabilization Reserve		
Opening Balance	20,83,06,776	11,99,28,428
Add : Adjustment for the year	(20,83,06,776)	8,83,78,348
Total (B)	-	20,83,06,776
TOTAL(A+B)	12,22,86,549	32,24,49,686

Note 4: Other current liabilities

Particulars	As at 31-Mar-25	As at 31-Mar-24
Statutory dues payable		
TDS Payable - Withdrawls	60,159	1,48,740
TDS Payable - account closure	7,46,236	6,36,300
Total	8,06,395	7,85,040

Note 5: Long Term Investment

Particulars	As at 31-Mar-25	As at 31-Mar-24
Investment		
In Central Government Securities	19,99,03,771	24,92,66,971
In State Government Securities	1,27,82,27,737	1,01,21,92,277
In Approved Bonds & Securities	1,36,51,86,221	1,63,24,12,024
In Special Deposit Scheme	1,62,66,836	1,62,66,836
Mutual Fund	24,04,00,000	41,47,06,775
Total	3,09,99,84,565	3,32,48,44,883

Note 6: Cash and cash equivalents

Particulars	As at 31-Mar-25	As at 31-Mar-24
Balance with Banks	4,70,50,940	1,34,05,771
Total	4,70,50,940	1,34,05,771

Note 7: Other Current Assets

Particulars	As at 31-Mar-25	As at 31-Mar-24
Laons and Advances		
Receivable From Ge Power India Ltd	2,25,19,629	2,78,06,663
Receivable against SREI Bonds	-	10,00,00,000
Interest Accured on Investments	18,85,75,765	24,22,16,424
TDS Refunable	86,900	7,46,700
Total	21,11,82,294	37,07,69,787

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Chartered Accountants

ACC - BABCOCK STAFF PROVIDENT FUND
Notes to financial statements for the year ended 31 March 2025 (continued)
(All amount in Indian Rupees ,unless otherwise stated)

Note 8: Income from Trust Operations

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Interest on Investment	26,61,53,759	22,91,39,847
Profit on Sale of Equity Funds	3,09,96,735	-
Grand Total	**29,71,50,494**	**22,91,39,847**

Note 9: Other Income

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Bank Interest	13,96,338	7,27,115
Interest on Income Tax Refund	26,140	-
Total	**14,22,478**	**7,27,115**

Note 10: Other Expenses

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Interest on Members	26,10,55,709	24,89,35,809
Premium Written off on Investment	1,88,99,058	8,95,000
Total	**27,99,54,767**	**24,98,30,809**

SNSK & ASSOCIATES
FRN: 039028N
Chartered Accountants

PROVIDENT FUND

FORM - B
(ANNUAL RETURN)
For the year ended 31ST MARCH 2025

Name of the Establishment	ACC - BABCOCK STAFF PROVIDENT FUND
Provident Fund Code No.	WB/7225E
1. ASSETS AT THE BEGINNING OF THE YEAR INVESTMENTS IN THE SECURITIES	
1) Central Government	24,92,66,971
2) State Government	1,01,21,92,277
3) Other Securities-Bonds	1,64,86,78,860
4) Equity oriented Funds	41,47,06,775
5) Cash in Hand/Bank	1,34,05,771
6) Other Assets including Loans	37,07,69,787
TOTAL	*3,70,90,20,440*
2. LIABILITIES AT THE BEGINNING OF THE YEAR	
a) Total Accumulation of subscription on account of members and employers contribution	3,38,57,85,715
b) Revenue and forfeiture account	32,24,49,686
c) Other Liabilities	7,85,040
TOTAL	*3,70,90,20,441*
3. CONTRIBUTIION COLLECTED DURING THE PERIOD	
a) Employees' Contribution	18,78,80,041
b) Employer's Contribution	11,80,94,643
4. INTEREST ALLOWED TO SUBSCRIBERS DURING THE PERIOD ENDED:	26,10,55,709
5. INTEREST ACCRUED/RECEIVED DURING THE PERIOD ENDED:	
a) On Investment	26,61,53,759
b) On Loan to Members	-
c) On Savings Bank Account	13,96,338
d) Others	3,09,96,735
e) Others - Premium Write off	1,88,99,038
6. a) Amount received from other Provident funds on account of migrating members during the period ended	9,48,77,437
b) Insurance policies matured in respect of existing members	-
7. LOAN TO MEMBERS	
a) Loan outstanding at the beginning of the period	-
b) Loan & advances paid during the period ended	8,42,02,945
1) Recoverable	-
2) Non- Recoverable	8,42,02,945
c) Recoveries During the year(Refundable Advance) and adjustment of Non-Refundable loan in settlements.	-

For ACC-BABCOCK STAFF PROVIDENT FUND

MRINMOY NANDI
TRUSTEE

8. MEMBERS ACCOUNTS CLOSED DURING THE PERIOD ENDED	
1) Amounts paid to members on cessation of membership	12,32,68,400
2) Amounts paid over to other provident funds	60,43,51,109.00
3)Amounts forfeited.	
9. INVESTMENTS PURCHASES	
a) Central Government Securities	-
b) State Government Securities	40,61,72,410
c) Equity oriented fund	4,75,00,000
d) Financial Institution Bonds	28,48,87,255
10. MATURED/SALES	
a) Central Government Securities	4,82,00,000
b) State Government Securities	13,55,00,000.00
c) Equity oriented fund	4,44,96,734.00
d) Financial Institution Bonds	53,90,14,170
11. ASSETS AT THE CLOSE OF THE PERIOD INVESTED IN	
1) Central Government	19,99,03,771
2) State Government	1,27,82,27,737
3) Other Securities-Bonds	1,38,14,53,057
4) Equity oriented Funds	24,04,00,000
OTHER ASSETS	
March Contributions due and admin charges	2,25,19,629
Tax deducted at Source	86,900
Interest accrued on Investments	18,85,75,765
Loan to Members refundable	
e) Cash in hand / Bank	4,70,50,940
f) Total	*3,35,82,17,799*
12. LIABILITIES AT THE CLOSE OF THE PERIOD ENDED	
a) Total Accumulations of the subscription on account of employees and employer's contribution and employer's contribution and interest thereon.	3,23,51,24,855
b) Reserve & Forfeiture	
1) Forfeiture Account	-
2) Balance in Income & Expenditure Account	12,22,86,549
c) Other Liabilities	8,06,395.00
TDS payable	
d) Total	*3,35,82,17,799*

For ACC-BABCOCK STAFF PROVIDENT FUND

MRINMOY NANDI
TRUSTEE