

ANNUAL REPORT



--- 2025

New Gen Livelihood Plus Pvt. Ltd. (NGLP)

Technology innovation, Automation, Eco-friendly solution and Quality assurance



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Snapshot

Date of registration	13th April 2018
Registered Under	Sub-section (2) of section 7 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014
CIN No.	U74999WB2018PTC225642
PAN No.	AAGCN0254J
TAN No.	CALN09064G
fssai No.	22819013000791
GST No.	WB- 19AAGCN0254J1ZD Bihar- 10AAGCN0254J UP- 09AAGCN0254J1ZE
Having registration under	fssai, MSME- Udyog Aadhaar Registration certificate
MSME- Udyog Aadhaar Registration certificate	WB14A0017915
Focus Area	1. Financial Inclusion, 2. Agri-Value Chain Development, 3. Enterprise Promotion and VLE Development, 4. Brand Building and Market Linkages
Geographical Location	UP, Bihar, Jharkhand and West Bengal
Beneficiary touched upon	10,000+
Annual Turnover (in lakhs)	(FY 2023-24) - 40,496 (FY 2023-24) - 23,330 (FY 2022-23) - 20,270

About Company

New Gen Livelihood Plus (NGLP) is rooted in the spirit of collaboration and harmony. It symbolizes the coming together of diverse voices; farmers and facilitators, technology and tradition, enterprise and ecology to co-create sustainable livelihoods across India.

Founded in 2018, NGLP was born out of a shared vision to empower small producers particularly women and youth with the tools, knowledge, and networks they need to thrive in a rapidly evolving economy. The company was established as a for-profit social enterprise under the leadership of Mihir Sahana, the Founder and CEO. He was joined by a dynamic founding team consisting of two passionate young women entrepreneurs and two experienced bankers, bringing together a unique blend of grassroots sensibility and financial acumen.

From the very beginning, the team envisioned a model that bridges the gap between communities and markets working at the intersection of agriculture, enterprise, and social development. Today, NGLP operates across Bihar, Jharkhand, Uttar Pradesh, and West Bengal, reaching over 10,000 beneficiaries through innovative interventions in value chains, producer collectivization, and financial inclusion.



Our core values

- **Co-creation over command:** We believe in working with communities, not for them.
- **Trust over transaction:** Relationships are at the heart of everything we do.
- **Resilience through innovation:** We harness modern tools to strengthen traditional livelihoods.
- **Inclusion as a principle, not a practice:** We center the voices of women, small farmers, and marginal producers in all we do.
- **Value with values:** We aim to create market value without compromising on ecological and social integrity.

Vision

To build an equitable, self-reliant society where rural producers are not just participants in the market—but leaders, innovators, and owners.

Mission

To design inclusive, scalable livelihood models through producer-led enterprises, village-level entrepreneurship, and sustainable supply chains that ensure fair returns, environmental integrity, and local economic growth.

Network



Producers

01

(Farmers, FPOs)



Collection & Processing

02

(FPOs, Micro-entrepreneurs, SHG Units, Local Hubs)



Value Addition & Branding

03

(Processing Units using Solar Tech, Quality Control, Packaging)



Market Linkages & Distribution

04

(Private Companies, Vendors, Retail, Online Platforms, F2F Channel)



End Consumers

05

(Urban and Rural Households)

Journey of Growth and Impact (2018–Continuing)



2018 – The Foundation Year:

The journey of New Gen Livelihood Plus Pvt. Ltd. (NGLP) began on 13th April 2018, when the company was officially registered in Kolkata. NGLP was established with a clear purpose – to create profitable yet inclusive enterprises that promote sustainable rural livelihoods and empower small producers.



2019-2022 – Seeding, Building, and Diversification:

During this formative phase, NGLP focused on institutional strengthening, market linkage, and enterprise diversification, laying the foundation for sustainable growth.

Key milestones:

1. Partnered with Self-Help Group (SHG) federations to enhance financial literacy, inclusion, and grassroots entrepreneurship.
2. Secured FSSAI and MSME registrations, marking NGLP's entry into formal enterprise systems and regulatory frameworks.
3. Developed rural supply chains connecting producers to emerging markets, enabling better price realization and efficiency.
4. Diversified into value-added agri-businesses through initiatives like "Murighonto" (with the State Fisheries Development Corporation of West Bengal) and "Gold"—a brand line for honey and mustard.
5. Introduced innovative credit and financing products—Input Loan, Output Loan, Agri Receivables Finance, and Infrastructure Loan—to support rural producers and strengthen local enterprises.

This period of resilience and innovation culminated in a turnover peak of ₹68.2 lakhs, reflecting NGLP's early confidence and steady growth trajectory.



2022–2023 – Scaling Up and Strategic Focus:

This phase marked a transition from pilot initiatives to large-scale implementation.

1. Expanded financial inclusion operations across five SHG federations in Bihar, deepening outreach.
2. Initiated the Banana Value Chain Development Project in Mirzapur, Uttar Pradesh, introducing sustainable cultivation practices and tissue culture technology.
3. Became a key implementation agency for FPO-led programs, aligning closely with state and national livelihood missions.



2023–2024 – Deepening Footprints, Empowering Producers:

During this period, NGLP consolidated its strengths and diversified its impact.

1. Focused on Financial Inclusion, Banana Value Chain, and a new Carbon Sequestration Initiative under the Fair Climate Fund.
2. Impacted over 1,200 smallholder farmers, while expanding the FPO lending portfolio across multiple states.
3. Built strategic partnerships with 4S India, SRIJAN, Navchetna Agro, and Fair Climate Fund India, among others.
4. Strengthened the ecosystem of Village Level Entrepreneurs (VLEs) engaged in agriculture and non-farm micro-enterprises.

Board Members



Mr. Mihir Sahana
Founder CEO

Founder & CEO Mihir Sahana, an Agriculture graduate from BHU with an MBA from IRMA and a Master's in Development from the University of Manchester, brings over 30 years of experience across Government, Corporate, and development sectors. He has pioneered innovative financial and business development services, forging strong linkages with corporates, technology providers, and government institutions.



Dr. Mahua Sengupta
Founder Director

Dr. Mahua Sengupta, Founder Director of NGLP, is a distinguished social worker, trainer, and researcher with extensive experience in livelihood-focused projects across Eastern India and Bangladesh. She has authored twelve international research articles, edited two books, and received the Young Scientist Award from ISHG in 2005.



Mr. Kumar Gaurav
Director

Mr. Kumar Gaurav, an engineer and MBA in Rural Management from XISS, is a dynamic management professional with over 8 years of experience in livelihood promotion, market linkage, and social research. He specializes in institutional development, having facilitated and nurtured numerous community-based organizations including SHGs, Federations, and FPOs.



Mr. Amit Gaurav
Director

Mr. Amit Gaurav, Director of NGLP, is a seasoned social entrepreneur with over 15 years of experience in livelihood promotion, microfinance, and agricultural marketing. Formerly with BASIX, he led large-scale potato value chain initiatives, managed ₹30 crore loan portfolios, and promoted producer group enterprises across Eastern India.

Partners



THE STATE FISHERIES DEVELOPMENT
CORPORATION LTD
(A GOVT. OF WEST BENGAL UNDERTAKING)

1965-2017
52 YEARS OF SERVICE TO THE PEOPLE



ADITYA BIRLA
CAPITAL



Self-Reliant Initiatives through Joint Action





**Programs &
Activities in
the FY 2024-25**



In the financial year 2024-25, New Gen Livelihood Plus Pvt. Ltd. (NGLP) continued to focus its efforts around two key themes - **Financial Inclusion** and **Climate Resilience**. One builds economic empowerment and entrepreneurial capacity among rural communities, while the other strengthens the environmental foundations on which sustainable livelihoods depend. NGLP believes that inclusive finance and ecological balance are not separate goals, but two halves of the same vision, creating self-reliant communities that are economically secure, climate-resilient, and capable of leading their own development journeys.

1. Financial Inclusion:

In terms of financial inclusion, the company has remained committed to extending financial support to Self-Help Group (SHG) Federations and Farmer Producer Organizations (FPOs). By providing essential credit, financial guidance, and institutional support, NGLP enables these groups to become self-sustaining, growth-oriented, and economically viable enterprises.

The emphasis on inclusion is to ensure that both SHG Federations and FPOs have continued access to the capital and financial services they need to thrive, ultimately promoting broader economic stability and social empowerment in rural areas.

During the year, financial engagement was undertaken:

- Praytna Nari Federation, established in December 2012 and based in Jehanabad Sadar, Bihar. During FY 2024–25, a total amount of ₹49,31,000 was disbursed to its members.
- Adarsh Federation, established on April 20, 2006, in Bankey Bazar, Gaya District, Bihar. A total of ₹38,00,000 was disbursed to its member in the year.

Both federations have demonstrated commendable discipline in loan utilization and repayment, reflecting the strong financial literacy and community leadership that the support model has cultivated over time.



Voices from the Field

A Step Toward Self-Reliance

Arti Devi, a resident of Shahpur village, represents the quiet determination of rural women striving for independence.

Living with her husband, mother-in-law and two children, Arti always wanted to contribute to her family's income and stand on her own feet. With support from the company through Prayna Nari federation, she accessed two small loans of ₹30,000 each, using them to purchase her first cow and later expand her small dairy activity.

Today, her household owns three healthy cows, and the milk they produce meets the family's daily nutritional needs while generating an additional source of income through local sales. Her repayments are almost complete, with the final instalment due in November, and she is already planning to reinvest a portion of her profits into expanding her livestock.

“

“When I took the first loan, I just wanted to help my husband a little,” Arti shares softly. **“Now, I can proudly say I earn on my own and my children drink milk from our own cows. It gives me confidence that I can do more.”**

”



Rebuilding Life through Enterprise

Another from the Praytna Nari Federation is Preeti, a resident of Karuna village. Life dealt her a difficult hand when she lost her husband, leaving her without any immediate family support. Despite the emotional and financial hardship, Preeti was determined not to depend on others. Through the support of the company and the federation, she accessed two small loans - ₹20,000 in the first cycle and ₹30,000 in the second, to start a small grocery and essentials shop in her village. The business allowed her to meet her daily household expenses and rebuild a sense of stability in her life.

Encouraged by her progress, Preeti later invested ₹7,000 to purchase a sewing machine, enabling her to expand her income sources by taking up stitching work for neighbouring households. Today, she manages both her shop and tailoring work, generating a steady and dignified livelihood.

She has already repaid almost the entire loan amount, with the final repayment due in November, and continues to grow her small enterprises with renewed confidence

“

After my husband passed away, I felt I had nothing left. But this support helped me stand again on my own feet. My shop and sewing work give me enough to live with respect,
Preeti shares quietly, her words reflecting both gratitude and strength.



2. Climate Resilience:

Climate change continues to be one of the greatest challenges confronting rural livelihoods. In recognition of this, New Gen Livelihood Plus Pvt. Ltd. (NGLP) has positioned ecological sustainability and climate adaptation at the core of its programmatic vision.

During the year, the company undertook two major initiatives under its Climate Resilient Agriculture and Natural Resource Management portfolio, focusing on integrating scientific innovation, local knowledge, and community-led action. These two flagship projects are:

- Climate Resilient Agriculture and Carbon Sequestration Initiative- supported by the Fair Climate Fund (FCF)
- Building Climate Resilience for Vulnerable Agricultural Livelihoods in Muzaffarpur, Bihar- supported by the United Nations Development Programme (UNDP)

(A) Carbon Sequestration and Climate Resilient Agriculture, Jharkhand:

Under this partnership with the Fair Climate Fund India, NGLP implemented a large-scale community-based carbon farming and soil health restoration initiative across three districts of Jharkhand – Saraikela-Kharsawan, Khunti, and Gumla.

The project seeks to promote climate-resilient agricultural practices, enhance carbon sequestration, and strengthen farmer institutions for long-term environmental and economic sustainability. The initiative emphasizes sustainable land use, organic input promotion, and the creation of measurable carbon benefits to enable future access to carbon markets.

Implementation Overview:

- Saraikela-Kharsawan District:
 - Blocks: Ichagarh, Kukru, and Nimdih
 - Area covered: 100 hectares
 - Farmers onboarded: 79
 - Implementation through FPO-led facilitation and local farmer orientation sessions
- Khunti District:
 - Block: Khunti
 - Area covered: 51 hectares
 - Farmers onboarded: 112
 - Activities focused on water resource planning and agroforestry integration
- Gumla District:
 - Blocks: Raidih, Sisai, Bharno, Kamdara, and Basia
 - Area covered: 145 hectares
 - Farmers onboarded: 296
 - Work centered on natural resource management, soil enrichment, and low-input sustainable farming

Key Activities Undertaken:

- Periodic Farmer Meetings and Block-Level Orientation Programs introducing carbon farming concepts.
- Consultative meetings with Panchayat leaders, BDOs, and district officials to align community and administrative processes.
- Field visits and data collection for baseline carbon estimation.
- Initiation of the final planning process for localized carbon action plans and training modules on sustainable agriculture.

This initiative has not only built awareness around carbon-positive agriculture but also helped farmers understand how sustainable practices directly translate into improved soil fertility, climate resilience, and long-term financial gain through carbon incentives.

**(B) Localizing Data Science for Climate Change Adaptation, Muzaffarpur, Bihar:**

The UNDP-supported project, titled “Building Climate Resilience for Vulnerable Agricultural Livelihoods in Meenapur Block, Muzaffarpur District, Bihar,” aims to pilot climate-resilient agriculture and natural resource management practices in two Gram Panchayats – Raghapur and Nandna. The project operates under the Government of Bihar’s Departments of Agriculture, Fisheries, Water, Horticulture, Animal Husbandry, and Rural Development.

The overarching objective is to demonstrate the integration of localized climate science with traditional agricultural knowledge to create Climate Smart Villages (CSV). These models are designed to serve as replicable examples of community-led climate resilience in the state.

Key Focus Areas:

1. **Water Management:** Development of climate-resilient irrigation systems and efficient water resource use through rainwater harvesting, micro-irrigation, and local watershed planning.
2. **Climate-Resilient Inputs and Practices:** Promotion of drought- and flood-tolerant crop varieties, natural farming practices, bio-resource centres (BRCs) for organic input production, and crop diversification to ensure year-round productivity.
3. **Institutional Strengthening:** Building capacities of FPOs and SHGs, especially women-led ones, to adopt climate-smart technologies, enhance market linkages, and strengthen supply chain efficiency.
4. **Knowledge and Policy Integration:** Collaboration with ICAR and Krishi Vigyan Kendras (KVKs) for technology transfer, field demonstrations, and farmer training. Policy briefs and research documentation are being developed to influence the state's agricultural road map.

Outreach and Knowledge Building:

- Regular capacity-building workshops and hands-on training for farmers and local government representatives.
- Establishment of regional knowledge networks and digital platforms for sharing climate-smart practices.
- Plans for a documentary film highlighting field innovations and farmer voices from Muzaffarpur.



Upcoming Initiatives

NGLP is preparing to launch a major commercial agriculture venture at Rosanganj, Gaya, beginning shortly. This initiative represents a long-term strategic investment aimed at establishing NGLP's own commercial production base while simultaneously creating a permanent Training & Demonstration Hub for Farmer Field Schools (FFS).

About the Project:

NGLP will enter into a registered 15-year lease agreement for 12 acres of farmland, divided into three components:

- 8.5 acres – Commercial farming operations (NGLP-led)
- 1 acre – FFS demonstration farm supported by Axis Bank Foundation (training, trials & demos)
- 2.5 acres – Share-cropping-based guava orchard (joint arrangement)

This blended model integrates commercial production, farmer training, and orchard-based income, enabling both long-term economic returns and institutional strengthening.

Lease Terms:

- Total lease area: 9.5 acres (commercial + FFS) under rent
- Annual lease rent: ₹1.10 lakh
- Duration: Registered agreement for 15 years
- Rent escalation:
 - 10% increase after 5 years
 - Another 10% increase after the next 5 years
- Guava orchard (2.5 acres) will be taken on share-cropping, not rent.

Investment Structure:

- NGLP investment: ₹6 lakh during the current FY
- Additional ₹2–3 lakh expected in the next FY
- All FFS-related capital expenditure (infrastructure, training, demo units) will be funded by ABF.
- Recurring operational costs to be supported by ABF as much as possible.
- Commercial farming and share-cropping income streams will be fully owned by NGLP.
- The venture is planned as a pure commercial enterprise with strong profit potential.

Expected Returns:

- Total investment: approx. ₹8 lakh
- Expected annual returns: approx. ₹20 lakh per year after the first full harvest cycle
- This return potential makes the Rosanganj farm a long-term revenue-generating engine for NGLP.

Planned Activities

1. Papaya Commercial Plantation (Red Lady 786):

NGLP will initiate papaya farming across part of the commercial land, beginning 9th April with the planting of 1,000 saplings.

Sapling Source & Cost

- Supplier: M/s Kanti Agro Farms, Ara, Bihar
- Variety: Red Lady 786
- Cost: ₹18.50 per plant
- For 1,000 plants: ₹22,200 (excluding transportation)
- Additional transport charges: approx. ₹5,000

The nursery has been field-verified and found to be satisfactory. Payment will be completed via bank transfer.

2. Additional Crop Production:

- Bottle gourd and cucumber saplings at ₹3 per plant from the same nursery
- Expansion into multi-cropping based on market demand and seasonality

3. Field Preparation & Soil Work:

Work already completed:

- Removal of old guava roots
- Cleaning and clearing of the plot
- One round of irrigation
- Full land levelling

Upcoming tasks:

- Tractor ploughing and cross-ploughing
- Bed formation
- Application of FYM, neem cake, zinc sulphate, bone meal, boron, DAP, MOP
- Mulching
- Planting of saplings

5. FFS Demonstration Farm (1 Acre)

Funded entirely under ABF, this area will showcase:

- Best practices for papaya cultivation
- Demonstrations on organic inputs, mulching, irrigation efficiency
- Hands-on farmer training and exposure visits
- Innovation trials for climate-resilient crops

6. Guava Orchard (2.5 Acres) – Share-Cropping

NGLP will manage orchard development, pruning, nutrition management, and harvesting under a share-cropping model to generate an additional revenue stream.





Directors' Report



New Gen Livelihood Plus Private Limited

CIN No: U74999WB2018PTC225642

Registered & Corporate Office : BG 179, Salt Lake, Sector-II, Kolkata- 700 091, West Bengal

Ph.: 033-4601-8459, 8584060605, newgenlivelihoodplus@gmail.com

DIRECTORS' REPORT

Dear Shareholders,
(NEW GEN LIVELIHOOD PLUS PRIVATE LIMITED)

Your directors are pleased to present the Annual report and the audited financial statements for the year ended March 31, 2025.

1. FINANCIAL HIGHLIGHTS

(Amount in Hund)

Particulars	Financial Year Ended on March 31, 2025	Financial Year Ended on March 31, 2024
Total Revenue	40839.89	23330
Total Expenditures	34639.70	20985
Excess of Income over expenditure for the year	6200.11	2344
Tax Paid		686
Current Tax		-76
Deferred Tax	28.80	
Net Profit	6171.31	1735

2. STATE OF AFFAIRS/HIGHLIGHTS:

- The Company is engaged in the business of skilling, trading marketing of all kinds of durable commodities including dairy agriculture fisheries and related activities in rural and urban areas.
- There has been no change in the business of the Company during the financial year ended March 31, 2025.

3. CHANGE IN DIRECTORSHIP:

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

4. MEETINGS OF BOARD OF DIRECTORS:

Six Board Meetings were held during the Financial Year ended 31 March, 2025 as mentioned below. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

The names of members of the Board, their attendance at the Board Meetings are as under:



Regional Office

B 123, Buddha Colony, Town/District-Patna, Pin-800001, BIHAR

Rabindra Para, Word No. 10, Bargarh, Pin - 768028, ODISHA

C/O BA3IX, M-5, First Floor Opp. M.S. Dhoni House, Harmu Housing Colony, Ranchi, Pin - 834002, JHARKHAND



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Ph: 033-4601-8459, 8584060605, mg@newgenlivelihoodplus@gmail.com

Date of Board Meetings	Attended By:
1st - 29.6.24 (Saturday)	Mr. Mihir Sahana Mr. Mahua Sengupta Mr. Amit Gaurav
2nd - 9.9.24 (Monday)	Mr. Mihir Sahana Mr. Mahua Sengupta Mr. Amit Gaurav
3rd - 9.12.24 (Monday)	Mr. Mihir Sahana Mr. Mahua Sengupta Mr. Amit Gaurav
4th - 12.3.25 (Wednesday)	Mr. Mihir Sahana Mr. Mahua Sengupta Mr. Amit Gaurav

5. WEB LINK OF ANNUAL RETURN, IF ANY:

The Company doesn't having any website. Therefore, no need to of publication of Annual Return.

6. AUDITOR:

Statutory Auditors (Existing Auditor)

As per the provisions of Section 139, 141 of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as "The Act"), the Company at its 2nd Annual General Meeting ("AGM") held on 31st December, 2020, 2nd of AGM approved the appointment of M/e. NSB & ASSOIAIES FRN: 023043N as Statutory Auditor for a period of 5 years commencing from the conclusion of 2nd AGM till the conclusion of the 7th AGM to be held in the year 2025.

7. EXPLANATION OR COMMENT BY THE BOARD ON EVERY QUALIFICATION, RESERVATION, ADVERSE REMARK OR DISCLAIMER MADE BY THE STATUTORY AUDITOR IN HIS REPORT AND/OR BY THE SECRETARIAL AUDITOR IN THE SECRETARIAL AUDIT REPORT

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

8. DIVIDEND:

The company has not declared any dividend during the year.

9. PARTICULARS OF LOANS AND INVESTMENT:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

10. MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

11. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS,



Regional Office

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Rabindra Para, Ward No. 10, Bargarh, Pin - 768026, ODISHA
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COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

12. DIRECTOR'S RESPONSIBILITY STATEMENT:

The Directors would like to inform the Members that the Audited Accounts for the financial year ended March 31, 2025, are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, M/s. NSB & ASSOCIATES FRN: 023040N. The Directors further confirm that:-

- In the preparation of the annual accounts for the year ended March 31, 2025 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- 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 as at March 31, 2025 and of the profit of the Company for the year ended on that date.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the annual accounts on a 'going concern' basis.
- The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

As on March 31, 2025, Company doesn't have any Subsidiary & Joint Venture and Associate Companies

14. COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

15. TRANSFER TO RESERVE:

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

16. DEPOSITS:

The Company has not accepted any deposits during the year under review.

17. RISK MANAGEMENT POLICY:

Risk Management is the process of identification, assessment and prioritization of risks



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followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure, which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance

18. CORPORATE SOCIAL RESPONSIBILITY:

The provision of CSR as per section 135 of Companies Act, 2013 doesn't applicable on the Company.

19. COST RECORD:

The provision of Cost audit as per section 148 doesn't applicable on the Company

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

A. Conservation of Energy, Technology Absorption

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy-efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

- Steps taken by company for utilizing alternate sources of energy: NIL
- Capital investment on energy conservation equipment's: NIL

B. Foreign Exchange earnings and Outgo

Earnings	NIL
Outgo	NIL

21. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

Our Company has always believed in providing a safe and harassment free workplace for every individual working in the Company premises. Company always endeavors to create and provide an environment that is free from any discrimination and harassment.

The policy on prevention of sexual harassment at workplace aims at prevention of harassment of employees (whether permanent, temporary, ad-hoc, consultants, interns or contract workers irrespective of gender) and lays down the guidelines for identification, reporting and prevention of undesired behaviour. The Company has duly constituted internal complaints committee as per the said Act.



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During the year ended March 31, 2025, there will nil complaints recorded pertaining to sexual harassment.

22. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

There are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Notes to the Balance Sheet as on March 31, 2025.

23. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

No application has been made or any proceeding is pending under the IBC, 2016.

24. DIFFERENCE IN VALUATION:

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

25. ACKNOWLEDGMENT

Your Directors would like to record its appreciation for the cooperation and support received from its Shareholders, employees, Government Agencies, Central Government & State Government, Clients, Consultants, Bankers and all who have directly or indirectly contributed in successfully functioning of your Company.

For NEW GEN LIVELIHOOD PLUS PRIVATE LIMITED



Mihir Saha
MIHIR SAHA
DIRECTOR
DIN: 03629760



Mahua Sengupta
MAHUA SENGUPTA
DIRECTOR
DIN: 08595769

Date: 13/09/2025
Place: West Bengal

Regional Office

B 123, Buddha Colony, Town/District-Patna, Pin-800001, BIHAR
Rabindra Para, Word No. 10, Bargarh, Pin - 768028, ODISHA

C/O BASIX, M-5, First Floor Opp. M.S. Dhoni House, Harmu Housing Colony, Ranchi, Pin - 834002, JHARKHAND

Auditors' Report



N S B & ASSOCIATES
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of
New Gen Livelihood Plus Private Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of M/s New Gen Livelihood Plus Private Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss Statement for the year April 01, 2024 to March 31, 2025, and 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 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, and profit and loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with those 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 opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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M.: +91 9990622496, +91 7827911560 Email : nsb@icai.org

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, 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.

These Board of Directors are 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 standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") Issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, a statement on the matters specified in paragraphs 3 and 4 of the Order, is not applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of 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.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls.



g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

- 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 derivatives contracts for which there were any material foreseeable losses;
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund;

Place: New Delhi

Date: 13/09/2025

For N S B & ASSOCIATES
Chartered Accountants
ICAI Firm's Registration Number : 023043N



Jiwan Singh Mehta
Partner

M No. 530567

UDIN: 25530567BM111H9414

Financial Statements

BALANCE SHEET
NEW GEN LIVELIHOOD PLUS PRIVATE LIMITED
Balance Sheet as at 31st March, 2025

(Amount in Hundreds)

(I) EQUITY & LIABILITIES	Note No.	As at 31-03-2025 Rs.	As at 31-03-2024 Rs.
(1) Shareholders' Funds			
a) Share Capital	1	43,705.00	43,705.00
b) Reserves & Surplus	2	26,739.33	20,568.02
c) Money received against share warrants			
		70,444.33	64,273.02
(2) Share Application Money Pending Allotment			
(3) Non Current Liabilities			
a) Deferred tax liabilities (Net)	3	-	-
(4) Current Liabilities			
a) Short Term Borrowings		-	-
b) Trade Payables	4		
i) Total outstanding dues of MSME		-	-
ii) Total outstanding dues of creditors and other than MSME		10,041.80	7,754.07
d) Short Term Provisions	5	686.41	686.41
	TOTAL Rs.	81,172.63	72,713.50
(II) ASSETS			
(1) Non Current Assets			
(a) Property Plant & Equipment and Intangible Assets			
(i) Property, Plant and Equipment	6	554.71	939.26
(ii) Intangible Assets		42.10	70.00
(2) Current Assets			
(a) Trade Receivables	7		
(b) Cash and Cash Equivalents	8	77,106.29	69,080.90
(c) Short Term Loans & Advances	9	350.00	400.20
(d) Other current assets	10	3,119.53	2,222.24
	TOTAL Rs.	81,172.63	72,713.50

Summary of significant accounting Policies. The accompanying notes are an integral part of the financial statement.

In terms of our Report of even date
for **N S B & ASSOCIATES**
(Chartered Accountants)
FRN: 023043N

Place : New Delhi
Date: 13/04/2025



Jivan Singh Mehta
(Partner)
M. No.: 530567
UDIN:

17

for and on behalf of **NEW GEN LIVELIHOOD PLUS PRIVATE LIMITED**



Mihir Sahana
(Director)
DIN: 3629760

Mahou Sengupta
(Director)
DIN: 8595769

STATEMENT OF PROFIT AND LOSS
NEW GEN LIVELIHOOD PLUS PRIVATE LIMITED
Profit and loss statement for the year ended 31st March, 2025

(Amount in Hundred)

Particulars	Note No.	As at	As at
		31-03-2025	31-03-2024
		Rs.	Rs.
I. Revenue from Operations	11	39,080.52	21,296
II. Other Income	12	1,759.38	2,034
III. Total Income (I + II)		40,839.89	23,330
IV. EXPENSES			
Cost of Goods Sold (COGS)	13		
Employee Benefits Expense	14	6,000.00	4,000
Finance Costs	15	-	
Depreciation and Amortisation Expenses	6	384.54	677
Other Expenses	16	28,255.24	16,307
TOTAL EXPENSES		34,639.78	20,985
V. Profit before Exceptional and Extraordinary items and Tax (III - IV)		6,200.11	2,344
VI. Exceptional Items			
VII. Profit before Extraordinary items and Tax (V - VI)		6,200.11	2,344
VIII. Extraordinary Items			
IX. Profit before Tax (VII- VIII)		6,200.11	2,344
X. Tax Expense:			
(1) Current Tax			686
(2) Deferred tax		28.80	(76)
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		6,171.31	1,733
XII. Profit/(loss) from discontinuing operations			
XIII. Tax Expense of discontinuing operations			
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XV. Profit (Loss) for the period (XI + XIV)		6,171.31	1,733
XVI. Earnings per equity share:			
(1) Basic			0
(2) Diluted			

Summary of significant accounting Policies. The accompanying notes are an integral part of the financial statement.

In terms of our Report of even date
for **NSB & ASSOCIATES**
(Chartered Accountants)

PAN: 023043N

Place : New Delhi
Date: 13/09/2025



(Signature)
Jiwan Singh Mehta
(Partner)
M. No.: 530567
UDIN:

17

for and on behalf of **NEW GEN LIVELIHOOD PLUS PRIVATE LIMITED**

(Signature)

Mihir Sahana
(Director)
DIN: 3629760

(Signature)



Mahesh Singh
(Director)
DIN: 8595

Contact Us



newgenlivelihoodplus@gmail.com



1A, Plot-CD 110, Pre-13-266, Flat-1A, New Town Ichhamati Co-opt, North 24 Parganas, West Bengal - 700156, India

Established in 2018, New Gen Livelihood Plus Pvt. Ltd. (NGLP) is a for-profit social enterprise committed to creating inclusive and sustainable livelihood ecosystems across rural India. The organization works at the intersection of agriculture, enterprise, and social development—bridging the gap between producers and markets through innovation, technology, and collaboration.

NGLP partners with Self-Help Group (SHG) Federations, Farmer Producer Organizations (FPOs), and Village-Level Entrepreneurs (VLEs) to promote financial inclusion, agri-value chain development, and enterprise creation. With its presence across Bihar, Jharkhand, Uttar Pradesh, and West Bengal, the company has reached over 10,000 beneficiaries, empowering smallholders and women entrepreneurs to become self-reliant and market-ready.

Guided by values of co-creation, trust, resilience, and inclusion, NGLP envisions a future where rural producers are not just participants but leaders in the market economy. By integrating financial innovation, sustainable farming, and climate resilience, NGLP continues to build pathways for equitable growth and ecological balance—turning rural potential into enduring prosperity.