

SINGAPORE INDIAN EDUCATION TRUST



2025 ANNUAL REPORT



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Jayaprakash Jagateesan, Chairman

A Note From Jayaprakash Jagateesan, Our Chairman

As the current Management Committee concludes its two-year term, we do so with a deep sense of gratitude, humility and pride. This is an appropriate moment not only to reflect on the progress made in FY2025, but also to acknowledge the steady advances achieved over the course of our term in strengthening SIET's mission, stewardship and institutional foundations. Throughout this period, SIET has remained unwavering in its commitment to empowering students through education, while ensuring that we continue to be guided by prudence, responsibility and long-term sustainability.

FY2025 has been another strong year for the Trust, marked by sustained financial stability, increased beneficiary support, and continued diversification of fundraising efforts. During the year, SIET recorded total revenue of S\$1.07 million, supported by diversified fundraising channels including the Charity Golf Tournament, Founders' Day with Tote Board matching, other donations, and digital giving platforms. Overall donation income increased to S\$832,000, a testament to the trust and confidence that our donors, supporters and partners continue to place in SIET, and they affirm the importance of maintaining a diverse and resilient base of support for the work we undertake. Investment income remained healthy at S\$228,826, further reinforcing SIET's strong reserve position.

The Trust delivered a net surplus of S\$552,565 in FY2025, compared to S\$640,372 in FY2024. While this represents a moderation of S\$87,807, FY2025 should be viewed as a strong and more normalised year following an exceptional FY2024. The decline in surplus was not due to weaker fundraising, but was primarily attributed to lower treasury returns, higher programme deployment towards beneficiaries, and the absence of one-off accounting gains recorded in the previous year.

Most importantly, FY2025 saw a meaningful increase in programme expenditure enabling greater deployment of funds directly to beneficiaries, strengthening SIET's core mission impact. The organisation also continued to build on its strong financial foundation, maintaining healthy reserves and sustainable operating performance.

Our flagship SINDA-SIET Tertiary Bursary Scheme continued its expansion, supporting 832 students in 2025, an increase of 103 beneficiaries over the previous year. Total disbursement rose to S\$1.19 million, with notable growth in the Polytechnic and University segments, underscoring SIET's continued commitment to widening access to higher education.

Between 2023 and 2025, SIET has maintained a robust financial assistance framework, disbursing over S\$1.6 million in study loans while continuing to provide targeted outright grants. This balanced approach ensures both sustainability and responsiveness to evolving student needs. Beyond financial performance, FY2025 reflects a broader shift in SIET's strategic focus, from expansion towards consolidation, digitalisation, and operational strengthening. The

CHAIRMAN MESSAGE

Trust supported approximately 1,008 students across bursaries, loans, grants, and new programmes, reflecting a continued increase in overall reach. The launch of the PEI Bursary Scheme further expanded support to students in the Private Education Institution segment.

SIET also advanced its digital transformation efforts, moving from foundational system enhancements to greater automation and integration, including improved Student Relationship Management workflows and ongoing Singpass and AI integration and social media to strengthen engagement, outreach and organisational effectiveness. Outreach efforts also evolved towards a more structured and targeted approach, enhancing engagement across schools and community networks.

Institutionally, we strengthened our resource panel through structured inductions, refresher training, and the onboarding of new panelists, ensuring greater consistency and rigour in our assessment processes. Our continued investment into governance frameworks were further embedded into operations, with improved financial monitoring and the strengthening of operational manuals across key areas and most notably board governance, HR, IT, PDPA, and volunteer management amongst others. These were supported by the Charity Capability Fund and are important foundations that will serve SIET well as we continue to build for the future with foresight and purpose.

We also continued to deepen partnerships with existing stakeholders while forging new collaborations with organisations such as Sree Narayana Mission, SP Jain School of Global Management, Tamil Murasu and ITE College West. These efforts reflect a strategic shift from partnership expansion to strengthening and sustaining long-term collaborations, including early steps towards alumni pipeline development.

We would like to place on record our appreciation to our interview panelists, sub-committees, volunteers, members, donors and partners, whose dedication and commitment have been instrumental in enabling SIET to broaden its reach and deepen its impact. Your generosity, commitment and confidence have enabled SIET not only to uphold strong standards of governance and stewardship, but also to extend meaningful support to students in need.

SIET remains financially robust, with a strong reserve base and a clear focus on long-term sustainability and impact. On behalf of the Management Council, I extend my sincere gratitude to all donors, partners, and stakeholders for their continued trust and support in SIET's mission of empowering students through education.

As I conclude this term, I also extend my heartfelt thanks to my fellow Management Committee members and our Secretariat, ably headed by Ms Parul Sena, for their dedication and service. Together, we have sought to strengthen SIET's foundations while remaining firmly guided by our mission and values. We look ahead with confidence and hope, knowing that SIET is well-positioned to continue serving future generations of students with integrity, compassion and purpose.





Education is the key
to unlock the golden
door of freedom.

— *George Washington Carver*

Our Vision

To empower Singaporean Indians by enabling equitable access to education and lifelong learning, fostering growth, resilience, and a culture of learning, to advance both the Indian community and the nation.

Our Mission

To provide sustainable and impactful financial support that enables Singaporean Indians to pursue post-secondary education and lifelong learning. By reducing financial barriers, we empower individuals to achieve their aspirations and contribute to a resilient, thriving community.

What We Do

- Provide bursaries, interest-free study loans, and outright grants to deserving students in need
- Partner with community and corporate stakeholders to fund tertiary education
- Mentor and support students through their academic journeys

NOTICE OF THE 57TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 57th Annual General Meeting (AGM) of the Singapore Indian Education Trust (SIET) will be held on Saturday, 23rd May 2026 at 3.00 pm at The Refinery @ The Foundry, 11 Prinsep Link, Singapore 187949.

AGENDA

- 1) Address by President, SIET
- 2) To confirm and approve the Minutes of the 56th Annual General Meeting held on 24th May 2025.
- 3) To consider matters arising from the Minutes.
- 4) To receive and, if approved, adopt the Annual Report of the Management Council for the period ending 31st December 2025.
- 5) To receive and, if approved, adopt the Audited Accounts for the year ended 31st December 2025.
- 6) To elect the Management Council for the two-year period 2026/2028
- 7) To elect two Internal Auditors for the one-year period 2026/2027.
- 8) To pass the following Resolution –

That the amendments to the Constitution of SIET, as set out in Appendices A and B to this Notice, be and are hereby approved and adopted in their entirety.

Explanatory Note:

Members will recall that proposed amendments to the Constitution were first passed by members at the 55th AGM. The proposed amendments were reviewed and approved by the Commissioner of Charities (“**COC**”) on 20 December 2024. At the 56th AGM, members approved the amendments following clearance from COC. Following such approval, the proposed amendments were submitted to the Registrar of Societies (“**ROS**”) for the final stage of review. The ROS has since completed its review and proposed further amendments (“**ROS Amendments**”), which have been incorporated into the finalised draft Constitution. For reference, please find attached the following documents:

- (A) Appendix A – A tabular comparison of the proposed amendments to the Constitution, with the ROS Amendments denoted in red or purple. Deletions are shown strikethrough and the insertions are underlined and bolded. This is the finalised document as approved by ROS; and
 - (B) Appendix B – A tracked version of the proposed new Constitution, as presented at the 56th AGM, with the ROS Amendments marked in red and accompanied by corresponding comments explaining the reasons for each amendment.
- 9) To deal with motions submitted by members to the General Secretary at least two weeks prior to the Annual General Meeting.


PRAKASH ANANDAN
General Secretary
23rd April 2026

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

Your Management Council is pleased to present its Annual Report for the financial period 1 January 2025 to 31 December 2025.

1 COMPOSITION OF THE TRUST

For the period under review, the Trust operated under the advice and guidance of:

President	Mr Vikram Nair
Vice President	Mr Sat Pal Khattar
Vice President	Mr Shabbir H Hassanbhai
Vice President	Mr K Kesavapany
Vice President	Mr V P Jothi

The day-to-day affairs of the Trust were vested in the Management Council comprising of:

Chairman	Mr Jayaprakash Jagateesan
Vice Chairman	Mr Panneer Selvam P
Vice Chairman	Mr Ramesh Selvaraj
General Secretary	Mr Prakash Anandan
Asst General Secretary	Mr Kuhanaselvan Retnam
General Treasurer	Mr Subramanian Kasi
Asst General Treasurer	Mr Logan Sanmukam
Council Members	Mr Anbarasu Rajendran
	Mr Mathusuthan Parameswaran
	Mr Mayur Ghelani
	Ms Muthusamy Deivanai
	Ms Nandhu
	Mrs Puvirasa Ho Ai Jit
	Ms Surekha Yadav
	Ms Susheel Kaur
Internal Auditors	Mr Gaanesh Loganathan
	Mr Nallu Dhinakharan

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

2 EXTERNAL AUDITOR

Messrs. KNAV Natarajan & Swaminathan LLP accepted the Management Council's invitation to be appointed as External Auditors of the Trust. The firm was formally appointed at the first meeting of the Management Council following the AGM, in accordance with the Trust's Constitution.

3 ENGAGEMENT OF PRO BONO IT GEN AI

In early July 2025, our ex-Chairman, Mr Gopal Varutharaju, introduced Mr Lalit Kumar from Walnut.ai, an AI specialist and his former colleague, who generously agreed to assist SIET in applying Gen AI to our systems. Following this introduction, the Operations team connected with Mr Lalit in mid-July, and a draft proposal was developed focusing on the Bursary Scheme. The same enhancements are intended for the Study Loan Scheme.

SIET explored integrating Gen AI into its Student Relationship Management (SRM) system to streamline the bursary application process and improve data accuracy. Previously, students had to manually fill in extensive personal, educational, and family information and upload multiple documents, often leading to errors and significant manual verification by the SIET team.

The enhancement allows students to upload all supporting documents upfront, after which AI:

- Identifies and categorizes documents, highlighting any missing items.
- Validates information consistency for personal and family documents submitted. System also supports auto-detection for errors in supporting document
- Auto-populates personal, educational, and family particulars, reducing manual input and improving accuracy.

The system also supports auto-detection of examination results, proof of admission, CPF statements, payslips, and other financial assistance documents. AI integrates with SRM through a serverless architecture, processing independently and returning results without exposing APIs.

SIET is also exploring Singpass integration, allowing students to log in securely and auto-retrieve some personal information, further reducing errors and speeding up staff reviews.

This initiative reduces application errors, saves time for the SIET team, and enhances the student experience, making the bursary and study loan application process faster and more user-friendly.

SIET management expresses its sincere appreciation to Mr Lalit Kumar for his invaluable pro bono contribution and dedicated support.

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

4 STAFFING

Expansion of Staffing

With the significant expansion of SIET's programmes and outreach in recent years, the volume of applications and operational responsibilities has increased considerably. In particular, the quantum of financial assistance disbursed to students more than doubled in 2024 and increased further in 2025, reflecting the growing demand for support within the community. In view of these developments, the Executive Committee recognised the need to strengthen the Secretariat to ensure that programmes could continue to be administered efficiently while maintaining a high level of support for students and stakeholders.

To meet the growing operational demands, the staff strength has been maintained at four full-time employees.

During the year under review, the administrative functions of the Trust were carried out by:

- Ms Parul Sena – Senior Manager, Community Engagement
- Ms Santhi Chelliah – Assistant Manager, Community Engagement
- Ms Nelvinder Kaur – Senior Executive, Community Engagement (*served until 31 July 2025*)
- Ms S. Leelavadi – Executive, Community Engagement



REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

Accounting Function at SIET

Since February 2024, SIET's bookkeeping and accounting services have been managed by Mr Subramanian Krishnamoorthy and his team from Atya Consultancy, an outsourced accounting firm.

Their expanded scope of work includes:

- Preparing and finalizing the Trust's accounts.
- Addressing Agreed-Upon Procedures (AUP) queries from auditors relating to fundraising events requiring Tote Board matching (e.g., golf tournaments and other activities).
- Preparing workings for doubtful debt provisions in coordination with the Secretariat and reconciling with SRM data as part of the monthly close.
- Preparing Provided By Client (PBC schedule) and responding to auditor queries for the year-end audit and accounts associated with fundraising events.

This arrangement ensures that SIET's accounting functions are managed efficiently, with robust processes in place to maintain compliance and accurate financial reporting.

5 MEMBERSHIP



Membership is vital for any organization, playing a crucial role in advancing its mission, vision, and objectives. We extend our heartfelt gratitude to all our members, especially those who have actively contributed in various ways to support SIET and its initiatives.

In 2025, the Trust recorded a total membership of **579**, reflecting a slight increase from **577 members in 2024**. During the year, **five new members** joined the Trust — **three Life Members and two Benefactor Members**. However, two Life Members sadly passed away during the year. After accounting for these changes, the final membership numbers are reflected below.

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

Membership Status (2024–2025)

Membership Type	2024	2025
Benefactor Members	152	153
Life Members	418	419
Associate Life Members	4	4
Institutional Members	3	3
Total Members	577	579

In Memoriam

We remember with gratitude the contributions of our Life Members who passed away during the year:

- N. Karthigayan – Passed away in May 2025
- Zareena Nazeemali Bana – Passed away peacefully in January 2025.

New Life Members (2025)

Name	Date Joined
Rohan Sunder Genomal	6 May 2025
Nithiasri D/O Ramamoorthy	27 May 2025
Anandaraj Ratnaraj	27 May 2025

New Benefactor Members (2025)

Name	Date Joined
Nelliyan Karuppiah	11 January 2025
Anjali Iyer	16 June 2025

We deeply appreciate the dedication of our members, volunteers, partners, and supporters. Your invaluable contributions continue to be a driving force behind SIET's work. Together, we look forward to another year of progress, strength, and meaningful impact.

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

6 OUR PROGRAMS

SINDA-SIET Tertiary Bursary Scheme: Expanding Reach, Deepening Impact

Bursary Awards Comparison (2024 vs 2025)

Institution Type	Students (2024)	Students (2025)	Amount (2024)	Amount (2025)
Institute of Technical Education	221	225	\$297,000.00	\$273,800.00
Polytechnic	317	380	\$460,000.00	\$524,800.00
Junior College	32	37	\$43,000.00	\$54,450.00
Special School	–	1	–	\$1,350.00
Technical Diploma	–	2	–	\$3,400.00
University	160	187	\$271,000.00	\$332,500.00
Total	730	832	\$1,071,000.00	\$1,190,300.00

The SINDA-SIET Tertiary Bursary Scheme continued its upward trajectory in 2025, building on the progress achieved in 2024. The total number of students supported increased from 730 in 2024 to 832 in 2025, representing a growth of 102 beneficiaries. Total disbursement rose from \$1.07 million in 2024 to \$1.19 million in 2025, reflecting an increase of \$118,200. This growth underscores SIET's continued commitment to supporting students across various educational pathways. The largest growth was seen among Polytechnic students, with 63 more recipients and an increase of \$64,800 in disbursement. University bursaries also increased significantly, supporting 27 additional students with \$61,500 more disbursed.

Junior College support saw modest growth, while ITE recorded a slight increase in student numbers but a decrease in disbursement. New categories, Special School and Technical Diploma, were introduced in 2025, supporting three students.

Overall, the scheme's expansion reflects SIET's continued commitment to supporting students across diverse educational pathways.

Outreach and Engagement



REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

Expanding Awareness and Strengthening Access to Educational Support

This sustained growth has been made possible through a combination of strategic outreach initiatives and SIET's strong, ongoing partnership with SINDA, whose full funding of the bursary scheme continues to serve as a cornerstone of this effort.

As part of its commitment to community engagement, SIET conducted a series of outreach sessions across schools to raise awareness of educational pathways and available financial support. These sessions provided students and educators with insights into SIET's range of bursaries, interest-free study loans, and assistance schemes designed to support post-secondary and tertiary education. Students were also guided on navigating financial challenges, planning their academic journeys, and leveraging available resources to achieve their aspirations.

Collaborative engagements with schools were complemented by participation in ITE and Polytechnic roadshows, including booth setups at all three ITE colleges and Temasek Polytechnic. These platforms enabled SIET to directly connect with students and share information on its financial assistance programmes.



In addition, SIET organised targeted webinars to reach a wider audience of post-secondary students. A session held in April 2025 catered to Polytechnic students, while a subsequent webinar on 2 August 2025 engaged students from local universities, NAFA, and LASALLE. Facilitated by Vice Chairman Mr Ramesh Selvaraj and Management Council member Ms Nandhu, the webinars provided a comprehensive overview of SIET's financial assistance schemes. Participants gained clarity on eligibility criteria, application processes, and how SIET's support can ease financial burdens during their studies. The strong turnout reflected growing awareness and demand for accessible educational support.

SIET's outreach efforts also extended beyond educational institutions. During the NUS Tamil Language Society's Sangae Muzanghu Concert on 1 August 2025, approximately 3,000 SIET EDMs were distributed, further increasing visibility among the community.

Beyond the numbers, each bursary awarded represents an investment in potential and a meaningful step towards strengthening the community. With continued support from partners such as SINDA and sustained outreach efforts, SIET remains committed to making higher education more accessible and empowering students to achieve their academic goals with confidence.

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

Participation in SINDA ITeNable and Mentor Me Programs

The collaborative partnership between SINDA and SIET continues to thrive, with students actively encouraged to participate in the ITeNable and Mentor Me programmes. These initiatives play a vital role in supporting students' personal and professional development.

- **ITeNable** engages ITE students through motivational activities and workshops, fostering confidence, resilience, and essential life skills. It also provides peer and career mentoring sessions, creating a supportive environment for learning and growth.
- **Mentor Me** connects tertiary students with industry professionals for structured, field-specific mentoring. Through personalised guidance, students gain valuable career insights, networking opportunities, and professional advice to support their academic and career journeys.

By integrating these programmes into our schemes, SINDA and SIET ensure that students receive not only financial support but also access to resources that enhance their holistic development and future readiness.

2025 – ITeNable Programmes / Events

Programme/Event	Period
ITeNable Friday Engagement: Muay Thai	28 Feb
ITeNable Engagement: Go-Kart	20 March
Career Mentoring	29 March, 5 April, 12 April
ITeNable Friday Engagement: Water Sports	25 April
ITeNable Friday Engagement: Culinary	23 May
Peer Mentoring	24 May
Mental Health & Stress Management Workshop	27 May
Corporate Mentoring	12 July, 19 July, 26 July
Career Mentoring: LinkedIn Workshop	29 August
ITeNable Friday Engagement: Beach Volleyball	30 August
ITeNable Friday Engagement: Rock Climbing	19 September
Adulthood 101: Insurance Talk	25 September
ITeNable Friday Engagement: Swim/Surf/Snowboard	17 October
ITeNable Friday Engagement: Visit to Singapore Zoo	End November

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

2025 ITeNable Programme Participation Overview

- Participation ranged up to 45 students per event, reflecting varied but overall positive engagement across mentoring sessions, workshops, and experiential learning activities.
- Strong participation was observed in career mentoring workshops and selected engagement activities such as beach volleyball and rock climbing, indicating students' interest in both professional development and interactive learning experiences.

Mentor Me Programmes (2025)



Programme/Event	Period
Grit to Great	11 Jan, 8 Feb, 8 Mar, 5 Apr, 10 May
Fireside Chat with Mr. Rasul Daswani	25 Mar
LinkedIn Office Tour & Workshop	9 Apr
Resume Writing Workshop (Online)	6 Sep
LinkedIn Workshop (Online)	27 Sep

These initiatives have provided students with valuable career guidance, networking opportunities, and essential skill-building experiences, equipping them to thrive in both their academic and professional pursuits.

Study Loans & Outright Grants Disbursed – 2025

The table below provides a breakdown of study loans (SL) and outright grants (OG) disbursed by SIET in 2025. It categorizes the assistance based on existing and new students, total beneficiaries, and the corresponding financial amounts disbursed and committed.

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

Scheme	No. of Students (Existing) - SL	No. of Students (New) - SL	Total SL Students	Amount Disbursed (S\$)	Amount Committed (S\$)	No. of Students (Existing) - OG	No. of Students (New) - OG	Total OG Students	Grants Amount Disbursed (S\$)	Grants Amount Committed (S\$)
Study Loans Only	21	15	36	227,607	262,588	0	0	0	-	-
Grants Only	0	0	0	-	-	22	29	51	49,037	51,743
Study Loans & Grants	27	19	46	240,243	354,200	19	0	19	58,449	123,958
Total	48	34	82	467,850	616,788	41	29	70	107,486	175,700

Overview of Disbursements

Over the past three years, SIET has continued to strengthen its financial assistance framework through both study loans and outright grants, ensuring sustained support for students across different stages of their academic journey.

Study Loans

From 2023 to 2025, SIET disbursed a total of S\$1,628,854 in study loans. This includes S\$324,226 in 2023, supporting 65 students; S\$544,817 in 2024, supporting 106 students; and S\$467,850 in 2025, supporting 82 students. This reflects SIET's continued commitment to enabling access to education through structured financial support.

Outright Grants

Over the same period, SIET has also expanded its grant support to students. In 2023, outright grants were disbursed to 21 students amounting to S\$70,972. This increased significantly in 2024, with 72 students receiving S\$113,503, followed by 70 students in 2025 receiving S\$107,486. This sustained level of support highlights SIET's efforts to provide additional financial relief to students with greater need.

SIET adopts a balanced financial assistance model comprising both study loans and outright grants. This dual approach is designed to reduce immediate financial barriers while maintaining long-term sustainability of support.

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

New Bursary Initiative for Private Education Institution (PEI) Students



In July 2025, SIET launched a new initiative to award bursaries to study loan recipients who are academically motivated and pursuing full-time diploma and degree programmes at Private Education Institutions (PEIs). This initiative was introduced following a proposal submitted to the Management Council, with the aim of extending targeted support to a segment of students with significant financial needs.

Since its rollout in July 2025, the Trust has committed **\$34,250** in bursaries to support **24 students** between July and December 2025, against an allocated budget of **\$120,000**.

This initiative is designed to complement existing financial assistance by providing additional support to deserving students. Subject to continued academic performance and enrolment, SIET will consider extending support to existing beneficiaries and onboarding more students under this scheme in the coming year.

Bursary Coverage

The bursary supports PEI students in meeting essential education-related expenses, including:

- Tuition fees
- Course materials
- Examination costs
- Basic living expenses

Average Bursary Quantum

- Approximately \$1,800 to \$2,250 per student

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

7 REFRESHER COURSE AND RESOURCE PANELISTS

To strengthen the evaluation process and meet the growing demand from bursary applicants, SIET expanded its Resource Panel with 8 new panelists. A Refresher and Orientation Course for these newly inducted members was conducted on 15 July 2025, facilitated by Mr. Ramesh Selvaraj.

The course aimed to strengthen alignment among panelists, enhance consistency in assessments, and reinforce best practices in financial aid interviews. Participants received a comprehensive overview of SIET's Financial Assistance Schemes (FAS), including eligibility criteria, standard operating procedures, and profiles of typical student applicants. The session also emphasised conducting interviews with sensitivity, identifying students requiring additional support, and understanding referral pathways to partner organisations such as SINDA.

Panelists were introduced to SIET's collaboration with SINDA on programmes like **Mentor Me** and **ITEnable** and reviewed statistical data on students supported over the past five years. The session provided an opportunity for panelists to share feedback and insights based on their experiences.

This initiative reinforces SIET's commitment to equipping its Resource Panel with the knowledge and tools needed to effectively support students. The continued dedication of our panelists, who generously volunteer their time and expertise, remains instrumental in advancing SIET's mission of empowering the community through education.

Resource Panelists (2025)	
Dr A. Saravanan Pillai	Mr Prakash Anandan
Mr Alok Sinha	Mr Ramesh Selvaraj
Mr Atul Babu	Ms Shalini Sinha
Mr Bhaskaran	Ms Shobha Pudukollu
Ms Muthusamy Devainai	Mr Suresh Natarajan
Mr Kuhanaselvan Retnam	Ms Susheel Kaur
Mr N. Muralidharan	Ms Surekha Yadav
Mr P. Padman	Mr Vijayan Haridas
Mr Panneer Selvam	Ms Amita Dutt
Mr Logan Sanmugam	Ms Nandhu
Mr B. Sundaraaj	Mr Mathusuthan P
Mrs Puvirasa Ho Ai Jit	

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

Newly Inducted Panelists (2025)
Mr M. Thiyagarajan
Mr Nallu Dhinakaran
Mr Nelliyan Karuppiah
Mr Prasanth Selvam
Mr Varatharajan Ramaswamy
Mrs Rukmani Devi Sayanthan
Mr Rohan Genomal
Mr Anand Vathiyar

8 FUND RAISING AND AWARENESS EVENTS

In 2025, SIET organized fundraising events and participated in community based activities aimed at furthering our mission of empowering deserving students through education. These events provided vital platforms for raising awareness, mobilizing resources, and garnering community support.

SIET-SINDA Charity Golf Tournament 2025

The **SIET-SINDA Charity Golf Tournament 2025** was held on **Friday, 22 August 2025 at Warren Golf & Country Club**, featuring a 1:00 PM shotgun start followed by a dinner at 7:00 PM.

The event saw strong participation, with **25 paid flights** and **3 complimentary flights** raising \$50,000 from flights alone. In total, **over 100 players** came together for an afternoon of camaraderie, sportsmanship, and philanthropy.

The remarkable turnout reflected the generosity and shared commitment of all participants. Their contributions played a vital role in supporting SIET's mission and creating a meaningful impact within the community.



REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

Overall, the tournament raised **\$299,388**, with an additional **\$250,000** expected from **Tote Board** as a matching grant (capped at \$250,000), bringing the total funds raised to **\$549,388**. These funds will go towards supporting SIET's programmes, providing essential financial assistance and empowering students and families to achieve their full potential.

The success of the event would not have been possible without the generosity of our sponsors, volunteers, participants, and donors. Their commitment has made a tangible difference in the community and underscores the power of collective action.

SIET Founder's Day 2025: Celebrating Legacy, Community, and a New Chapter



On 8 November 2025, SIET celebrated a historic milestone with its inaugural **Founder's Day** at the SP Jain School of Global Management. The event, which raised **\$126,000**, brought together members, past Presidents and Chairmen, donors, sponsors, partners, well-wishers, and beneficiaries to honour the enduring legacy of SIET's founder, the late G. Kandasamy.

The celebration was graced by **Guest of Honour Mr S. Chandra Das**, who served as SIET President for over two decades. Attendees were inspired by heartfelt stories shared by four students supported by SIET, highlighting the tangible impact of the organisation's programmes. Cultural performances by **Damaru** and **SIFAS**, along with motivational messages from **Mr Rajakumar Chandra** (Jothi Store & Flower Shop) and **Mr Sanjeev Kumar Tiwari** (AUPE), added vibrancy and meaning to the afternoon.

A key milestone of the event was the official **MoU signing between SIET and SP Jain School of Global Management**, marking the beginning of a strategic collaboration to expand opportunities for the community.

The impressive turnout and heartfelt responses highlighted the collective commitment to SIET's vision. Founder's Day not only honored the organization's past achievements but also reinforced our mission to empower and inspire the community, staying true to the founder's enduring legacy.

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

9 COLLABORATIONS WITH COMMUNITY PARTNERS

SIET Supports SINDA's Project Give at the Heartlands



Promoting Community Spirit and Giving Back Through Meaningful Engagement

SIET was pleased to support SINDA's **Project Give** through its participation in heartland engagement activities aimed at raising awareness and fostering a spirit of giving within the community.

The event brought together volunteers, partners and residents, reflecting a strong sense of unity and shared purpose. Through its involvement, SIET highlighted the importance of extending support to families in need and the vital role that educational assistance plays in empowering future generations.

By participating in Project Give, SIET continues to advance its commitment to community care, collaboration, and social responsibility, ensuring that meaningful support reaches those who need it most.

Launch of AGAM Theatre's "The Theatre Lab"



REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

Supporting a Historic Milestone in Tamil Arts and Culture

SIET was honoured to be part of the launch of **AGAM Theatre's "The Theatre Lab"**, Singapore's first Indian black box auditorium. Represented by Chairman Mr Jayaprakash Jagateesan, SIET joined community leaders and arts advocates in commemorating this significant milestone for Tamil arts and culture in Singapore.

The Theatre Lab marks an important step forward in fostering artistic expression, nurturing local talent, and strengthening cultural identity within the community. SIET extends its congratulations to the award recipients and commends the AGAM team, including SIET General Treasurer Mr Subramanian Kasi and his team for their dedication and vision in bringing this initiative to fruition.

As an organisation committed to uplifting the Indian community, SIET is proud to support initiatives that promote cultural development and create meaningful, lasting impact.

10 DONATIONS AND SIGNING OF MOUS

The Trust sincerely appreciates the generosity of all individuals and organizations whose contributions have enabled us to continue our mission of empowering the Indian community through education. In 2025, we were fortunate to receive **\$404,879** in donations, which have had a profound impact on the lives of our beneficiaries. Whether large or small, each donation plays a vital role in helping us provide meaningful educational opportunities, bringing us closer to our goal of supporting students in their academic journey.

A Milestone for SIET at the Indian Community Appreciation Dinner



SIET Receives Significant Donation in Support of Educational Upliftment

SIET was deeply honoured to receive a generous donation at the Indian Community Appreciation Dinner held on 11 January 2025. Senior Minister Mr Lee Hsien Loong presented a cheque of **S\$150,000**, dated 30 December 2024, in support of SIET's work. The cheque was received by SIET President Mr Vikram Nair and Chairman Mr Jayaprakash Jagateesan on behalf of the organisation.

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

Subsequently, additional contributions of S\$138,963.81 (received on 27 March 2025) and S\$893.65 (received in June 2025) were channelled to SIET. In total, SIET received S\$289,857.46 through this initiative

The event, attended by approximately 2,000 guests, brought together Cabinet Ministers, Members of Parliament, community leaders, and volunteers to celebrate the contributions of the Indian community in Singapore. In his address, Senior Minister Lee expressed his heartfelt appreciation for the community's resilience and impact, noting:

"The Singaporean Indian community may be small, but your impact and contributions to Singapore are far from small."

These meaningful contributions will enable SIET to continue expanding access to education, strengthening social mobility, and empowering the next generation. SIET extends its sincere gratitude to Senior Minister Lee and all the supporters who continue to stand with us in advancing our mission.

Donations received directly by SIET

AGAM Theatre Lab generously contributed \$3,000 towards bursaries for students pursuing theatre and related courses. This donation supports both direct applicants to AGAM as well as those applying through SIET, enabling students in the arts community to access educational opportunities and continue their studies in the field of theatre.

An annual donation of \$2,000 was received from St. Thomas Orthodox Syrian Cathedral in support of SIET's education initiatives.

A total of \$6,911 was received through Giving.sg donations, reflecting continued community support towards SIET's programmes.

List of Donations channelled through SINDA:

S/N	Donor Name	Amount (S\$)
1	Kuhanaselvan Retnam	3,000.00
2	Jayanthi d/o Retnam	1,000.00
3	Gopi Nathan s/o Retnam	1,000.00
4	Gnanamurali Balakrishnan	1,000.00
5	Mathiyalagan Muthu Kohn	1,000.00
6	Asri B Salleh	1,000.00
7	Tamil Language & Cultural Society, Singapore	139,857.46
8	AT Capital Foundation Limited	249,000.00
9	Kirtikar Shailendra Surendra	2,500.00
10	A.W. Law LLC	2,000.00
11	Avant Sports Shoulder and Elbow Surgery Pte Ltd	10,000.00

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

12	Virar's Physiotherapy	12,000.00
13	Thilaga d/o K. V. Govindasamy	38,000.00
14	Umapathi s/o N Thirugnanam	1,000.00
15	Prestige Products Distribution Pte Ltd	1,200.00
16	Dr Sitaram K. Raman	50,000.00
17	K.N.P Trading Pte Ltd	5,000.00
18	Shalini Sinha	10,000.00
19	DLOH Strategic Development Pte Ltd	2,000.00
20	Seagull Pte Ltd	20,000.00
21	Salleh Marican Foundation Ltd.	50,000.00
22	Visvanathan s/o Govindasamy	30,000.00
23	Huang Juan	3,000.00
24	Uttam Pritamdas Kripalani	1,500.00
25	Amansa Capital Pte Ltd	14,000.00
26	Anidha Subramanion	5,000.00
27	Soodikkodutthal Ganesan	2,500.00
28	Jothi Store & Flower Shop	110,000.00

Top-Ups Received Towards Endowment Funds

The Trust received generous top-ups to its endowment funds in 2025, furthering the Trust's mission of providing educational opportunities to deserving students. The contributions during the year included:

- **V Ganesan and Soodikkodutthal Education Endowment Fund** – Established by Mr V Ganesan and his wife, with a top-up of **S\$2,500**
- **M Bala Subramanion / Arjunan Subramanion Trust** – Top-up of **S\$5,000** by Mrs M Bala Subramanion.
- **Galaxy Education Trust Fund** – Top-up of **S\$1,500** by Mr Uttam Kripalani.

These contributions strengthen the Trust's capacity to support students in their educational journey and reflect the ongoing commitment of our donors to fostering learning and academic excellence.

Update on MOUs Between SIET & Partners

Strengthening Collaboration in Education and Healthcare – MOU with Sree Narayana Mission (Singapore)

On 7 September 2025, the Singapore Indian Education Trust (SIET) formalised a meaningful partnership with Sree Narayana Mission (Singapore) through the signing of a Memorandum of Understanding (MoU). This collaboration reflects a shared commitment to advancing opportunities in both education and healthcare for the community.

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES



Through this partnership, SIET and SNM aim to support students pursuing healthcare-related pathways by providing access to structured training, mentorship, and internship opportunities. By leveraging SNM's institutional expertise, the collaboration seeks to broaden developmental pathways and equip students with relevant skills and exposure.

This partnership underscores SIET's continued focus on building purposeful alliances that empower students and contribute to long-term community upliftment.

Advancing Tamil Journalism – SIET G. Sarangapany Education Scholarship Fund

In collaboration with Tamil Murasu (TM), SIET has established the SIET G. Sarangapany Education Scholarship Fund, aimed at nurturing talent in Tamil journalism and related fields.

As per the agreement signed on 6 July, the scholarship adopts a hybrid loan–grant model, where financial assistance may be converted into a grant based on academic performance or relevant employment outcomes. It is open to students who demonstrate financial need (Per Capita Income \leq \$1,600) or strong academic merit. Where applicable, recipients may also undertake a service commitment within the Tamil media sector.

The programme is jointly administered by TM and SIET through a shared selection panel, with disbursements managed by SIET. Donors contributing \$25,000 or more may receive naming recognition, with contributions eligible for tax deduction through approved channels such as SIET, SINDA, and the SPH Foundation. The partnership is established for an initial tenure of three years, with scope for renewal.

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

Expanding Global Education Opportunities – Partnership with SP Jain School of Global Management



SIET has also entered into a strategic collaboration with SP Jain School of Global Management on 13 August 2025 to enhance access to global education pathways for its beneficiaries.

Under this partnership, SIET-nominated students may receive scholarships of up to 90%, subject to a joint admissions review process. Both organisations will also collaborate on the development of industry-relevant programmes tailored to the needs of SIET students.

Beyond academic support, the partnership encourages active alumni engagement, with SP Jain graduates contributing as mentors and volunteers. The institution has also extended venue support, providing SIET with complimentary access to its training facilities for events and programmes. In addition, both parties will collaborate on key events to strengthen outreach, visibility, and professional networks.

Collaboration with ITE College, West

The Trust collaborated with ITE College West to engage two interns from the School of Accounting and Business Administration. The interns supported the Secretariat team in verifying the migration of loan and outright grants issued prior to 2023, managing social media efforts, and assisting with various administrative functions.

The 10-week internship programme, which commenced in March, provides students with valuable hands-on experience while strengthening SIET's operational capacity.



REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES



These partnerships collectively reflect SIET's strategic approach to collaboration, leveraging the strengths of like-minded organizations to create meaningful, sustainable impact for students and the wider community.

11 INVESTMENT UPDATE

2025 was a year marked by intense and largely unexpected volatility in global markets, driven significantly by evolving U.S. policy decisions that impacted multiple asset classes with heightened unpredictability.

At the start of the year, the Investment Committee assessed that interest rates had likely peaked and took the opportunity to lock in higher yields by adding to our portfolio of securities.

Despite early market volatility triggered by tariff announcements and a prolonged period of uncertainty, we remained disciplined in our long-term strategy of investing in high-quality financial and corporate instruments.

Our fixed income portfolio currently stands at approximately SGD 3.5 million, generating an average annual coupon of 6%. This translates to annual interest income more than SGD 230,000 for SIET. Encouragingly, most of our portfolio securities strengthened towards the end of the year, resulting in a total return of 6.5% for 2025.

Looking ahead, with global interest rates expected to trend downward, sourcing investments that align with our objectives may become more challenging. Nevertheless, we remain committed to identifying suitable opportunities in accordance with our investment guidelines.

REFLECTING ON 2025: ACHIEVEMENTS & MILESTONES

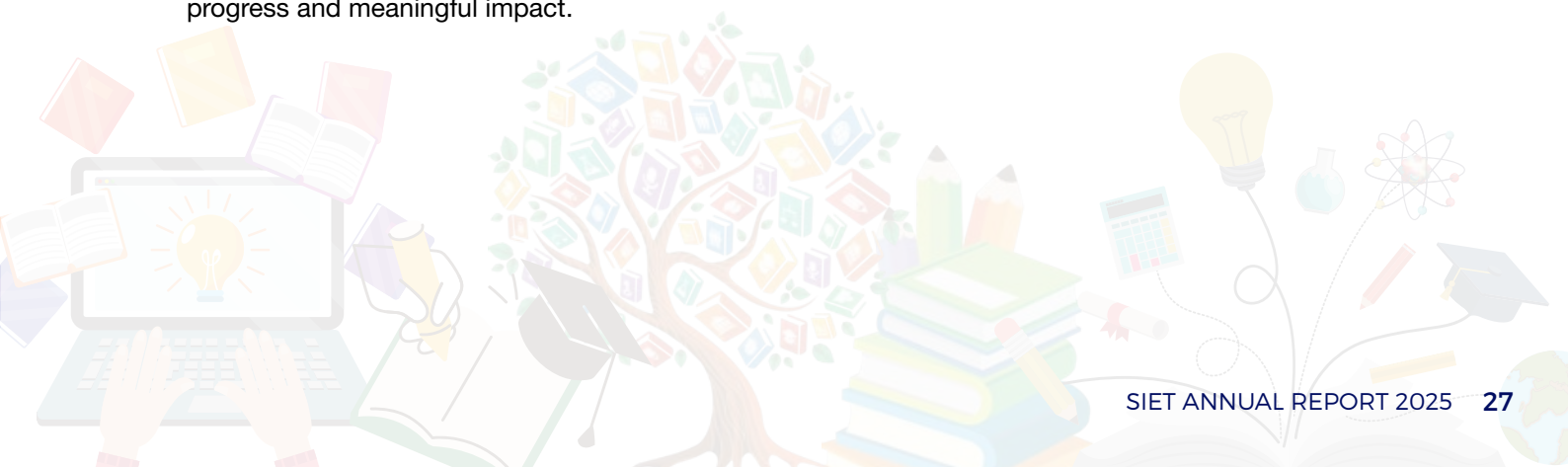
12 CONCLUSION



The year 2025 has been one of steady growth, meaningful partnerships, and strengthened impact for the Singapore Indian Education Trust. Through the expansion of its bursary and financial assistance programmes, enhanced outreach efforts, and new strategic collaborations, SIET has continued to widen access to education and support an increasing number of students in their academic journeys.

The Trust's commitment to innovation, including the integration of Gen AI into its systems, and its focus on operational strengthening have further improved efficiency and the overall experience for beneficiaries. At the same time, the continued support from donors, partners, volunteers, and members has played a vital role in sustaining and advancing SIET's mission.

As SIET looks ahead, it remains dedicated to building on this momentum, deepening partnerships, enhancing programmes and empowering future generations through education. The Management Council expresses its sincere appreciation to all stakeholders for their unwavering support and looks forward to another year of progress and meaningful impact.



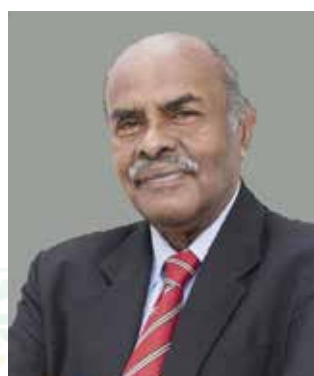
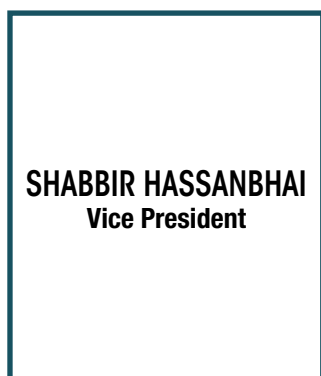
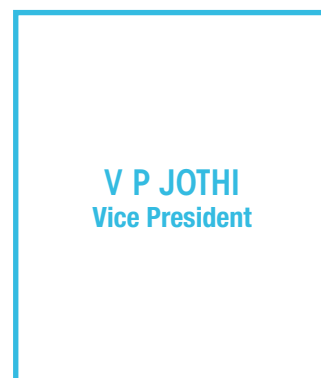
TRUSTEES

Thank You to Our Amazing Team and Volunteers!

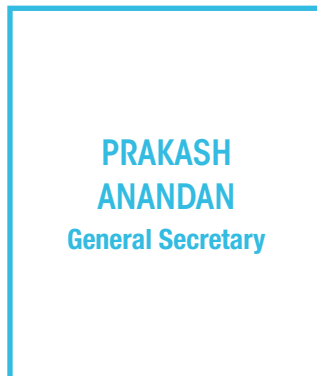
We extend our heartfelt gratitude to our Advisory Board, Management Council members, and Internal Auditors for their invaluable guidance, dedication, and support throughout the year.

Your leadership and commitment have been instrumental in advancing our mission and making a meaningful impact.

Thank you for your unwavering contributions!



MANAGEMENT COUNCIL (2024 - 2026)



MANAGEMENT COUNCIL (2024 – 2026)



**HO AI JIT
PUVIRASA**
Council Member



**ANBARASU
RAJENDRAN**
Council Member



**MAYUR
GHELANI**
Council Member



NANDHU
Council Member



**MUTHUSAMY
DEIVANAI**
Council Member



**SUREKHA AGHIR
YADAV**
Council Member



SUSHEEL KAUR
Council Member



**MATHUSUTHAN
PARAMESWARAN**
Council Member

Internal Auditors (2025-2026)



**GAANESH
LOGANATHAN**



NALLU DHINAKHARAN



CODE OF GOVERNANCE DISCLOSURES

SIET MANAGEMENT COUNCIL MEETINGS AND ATTENDANCE 2025			
POSITION	NAME OF CANDIDATE	Number of Management Council Meetings held in 2025	No. of Meeting Attended
Chairman	Jayaprakash Jagateesan	3	3
Vice-Chairman	Panneer Selvam	3	3
Vice-Chairman	Ramesh Selvaraj	3	3
General Secretary	Prakash Anandan	3	3
Asst General Secretary	Kuhanaselvan Retnam	3	3
General Treasurer	Kasi Subramanian	3	2
Asst General Treasurer	Logan Sanmukam	3	2
Council Member	Anbarasu Rajendran	3	1
Council Member	Mathusuthan P	3	3
Council Member	Muthusamy Deivanai	3	2
Council Member	Mayur P Ghelani	3	0
Council Member	Nandhu	3	2
Council Member	Puvirasa Ho Ai Jit	3	3
Council Member	Surekha Yaadav	3	0
Council Member	Susheel Kaur	3	2

The Advisory Board and Management Council Members do not receive any remuneration for their services from Singapore Indian Education Trust.

None of the staff receives more than \$100,000 in annual remuneration.



TRANSFORMING LIVES: VOICES OF OUR BENEFICIARIES

MUHAMMAD ABDUL RAUF BIN ABDUL MALIK

Course: Bachelor of Science, Data Science and Analytics, Year 2

School: National University of Singapore

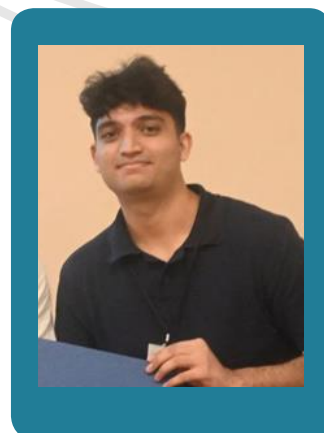
To the donors and SIET, thank you from the bottom of my heart. Your generosity is not just financial but it is a powerful reminder that someone believes in my potential and journey. Your support means the world to me and my family. It has brought a sense of stability and hope into our lives. I am deeply grateful for your kindness and I promise to use this opportunity to grow, achieve and eventually give back to others the way you have given to me.

As an incoming Year 2 student, one of the greatest challenges I face is managing the financial burden of university life while striving to excel academically. With no family income and a single mother caring for my older sister who is mentally challenged, the support from SIET has significantly lightened this burden. Although I've only recently started receiving the grant, I can already feel the relief it brings in covering essential expenses like groceries and daily necessities. This has allowed me to focus more on my studies without the constant worry about financial strain.

While I am still early in my journey with SIET's support, I strongly believe it will have a lasting impact. The financial assistance has not only eased my day-to-day stress but also affirmed my sense of self-worth and motivation to work hard. It encourages me to strive for excellence and make the most of the educational opportunities I've been given. This support allows me to channel my energy into both academic and personal growth, including developing important soft skills and exploring career pathways within the data science field.

In the next five years, I see myself working as a data scientist or analyst in a company where I can apply my skills to make meaningful contributions. I also hope to be financially independent, supporting my family and possibly pursuing postgraduate studies to deepen my knowledge.

Inspired by the support I've received, I hope to give back in meaningful ways, whether it's by mentoring younger students from underprivileged backgrounds, contributing to community data-driven projects, or even donating to bursary schemes like SIET when I'm in a position to do so. I want to be someone who uplifts others, just as I have been uplifted.



TRANSFORMING LIVES: VOICES OF OUR BENEFICIARIES



AMIR HASSAN

Course: Bachelor of Business, Year 1

School: Singapore Institute of Management

I am, with my deepest gratitude, writing this letter to SIET and the donors for the support of my educational journey.

SIET has been instrumental in assisting in overcoming my academic challenges by being an avenue of financial support. It allows me to continue to focus on my studies without having the burden of working part-time jobs to gather the amount of the tuition fee. It gives me the stability and peace of mind to put my efforts into academic excellence. Apart from financial support, SIET has shown me how an action can impact one's growth either personally or through studies. With their support, it would mean that they have belief in me to succeed and attain the best possible result I can, pushing me to strive for what's better than average.

To the Salleh Marican Foundation, I thank you with utmost gratitude for assisting me through my education. The stress that I would have been at the end was eased at the end of was eased due to your support. Your support shows belief in me, which inspires me to continue pushing forward to achieve what I want, hoping to assist someone in the future just as you have done for me.

In the next five years, I see myself growing in the industry of Supply Chain & Logistics, hoping to start work at a MNC to learn the ropes from experienced individuals. Then, I hope to make myself a target for companies to want (headhunting) and improving myself by taking any additional industry certifications.

I am an avid believer that no matter who we are, we are somehow more privileged than someone else that would be suffering in another place or country. If we can support them, no matter how little, we should. We should put even our smallest effort of assistance. I would like to inspire younger individuals that the long path is not the end, it in fact would be a beginning to something larger that they can imagine.



TRANSFORMING LIVES: VOICES OF OUR BENEFICIARIES

SEENI MUHAMED RUKI FURSHANA

Course: Diploma in Nursing, Year 3

School: Nanyang Polytechnic,

SIET's support has allowed me to focus on my studies without worrying about school fees, reducing stress and enabling me to excel academically while actively contributing as a CCA EXCO member. I have represented my school at various events, including ushering ministers and participating in the Purple Parade.

Thanks to the donors, I am pursuing a Diploma in Nursing and maintaining a GPA above 3 while managing both studies and internship. Without this assistance, I would have had to stop studying after my O-Levels. I am deeply grateful to the donors, who inspire me to one day give back and support future students. My aspiration is to serve as a staff nurse in a government hospital, fulfilling my goal of helping others.



SHAMEER HUSSAIN

Course: Bachelors' of Computer Science (Hons.), Year 3

School: Singapore Institute of Management, University of London

I am incredibly grateful to the Singapore Indian Education Trust (SIET) for their continued faith in me. Balancing full-time studies with the financial realities of life has been one of my biggest challenges, and there was a period where the weight of it all felt overwhelming

The support from SIET, both through the interest-free study loan and the bursary, came at a crucial turning point. It didn't just alleviate the financial burden on my family; it gave me the mental space to breathe and refocus on what truly matters. This assistance allowed me to shift my focus from worrying about fees to excelling in my studies. To anyone facing similar struggles: don't give up, and don't be afraid to lean on the support systems available to you. I am deeply thankful to SIET for being part of my journey. I look forward to the day I can pay this kindness forward and support the next generation of students just as SIET has supported me.

TRANSFORMING LIVES: VOICES OF OUR BENEFICIARIES



DIANE JOAN

Course: Bachelor of Science in Accounting and Finance, Year 2

School: Singapore Institute of Management – University of London

SIET has supported my education journey by helping to ease the financial stress I faced while pursuing my studies. Before receiving this support, managing school fees together with daily expenses was challenging. I found it really hard to fully concentrate on my studies without constantly worrying about how I am going to finance my education. However, with the generous financial assistance from SIET, I am now able to concentrate more on completing my degree and working towards my academic goals. I am very grateful for the opportunity and it motivates me to work harder and make the most of my education.

To other students facing similar challenges, I would like to encourage them not to give up even when things get difficult as their efforts will definitely pay off one day. In the next five years, I hope to have completed my degree in Accounting and Finance and started building my career in the Accounting industry, and hopefully be in a position where I can give back and support others as well.



VOICES OF OUR VOLUNTEERS: STORIES OF GRATITUDE, SERVICE AND IMPACT

MUHAMMAD ABDUL RAUF BIN ABDUL MALIK

Course: Bachelor of Science, Data Science and Analytics, Year 1

School: National University of Singapore (NUS)

Volunteering with SIET has been a meaningful experience for me because the organisation has played an important role in my own educational journey. Over the past year, I had the opportunity to attend workshops and help during the Annual General Meeting (AGM) by assisting with the event setup and supporting the programme.

During the AGM, I was also given the opportunity to share a little about my personal story with donors, which was a very memorable moment for me. Being able to volunteer for SIET feels special as it allows me to give back to an organisation that has supported me.

I am grateful for the opportunities SIET has given me and look forward to continuing to contribute to the community in 2026.



JAN CASTILLO

Course: Diploma in International Business, Year 2

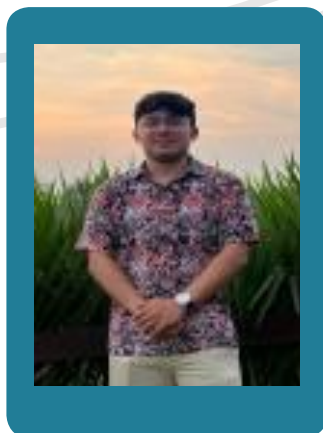
School: Singapore Institute of Management (SIM)

Being able to support an organisation that helps students achieve their educational goals gives me a strong sense of purpose.

I am motivated to volunteer because I believe that everyone should have access to opportunities that allow them to succeed through education. Seeing the impact SIET has in supporting students and opening doors for them inspires me to contribute and be part of this meaningful work.

Through volunteering, I have also had the chance to meet many dedicated individuals who share a common passion for giving back to the community. Knowing that even small contributions can help support students and their future motivates me to continue volunteering whenever I can.

VOICES OF OUR VOLUNTEERS: STORIES OF GRATITUDE, SERVICE AND IMPACT



FATHUL RAHMAN BIN BASHIR

Course: Business Administration, Year 2

School: National University of Singapore (NUS)

My time volunteering with SIET has been both fulfilling and meaningful. Being part of SIET's charity golf event brings people together with a shared goal of supporting students in their educational journey. As a volunteer, I gained a deeper appreciation of the extensive effort that goes on behind the scenes to make these events successful.

SIET's dedication to empowering students through education is a cause that strongly resonates with me. Organisations like SIET help create equal access to educational opportunities for students and can have a significant impact on someone's future.

Events such as the annual charity golf tournament play an important role in raising funds and awareness, ensuring that students have the resources they need and can focus on their studies without worrying about financial constraints.

Although my contribution as a volunteer may seem small, the experience has been incredibly rewarding. It reminds me that when people come together with a shared purpose, even small efforts can make a meaningful difference. I am grateful for the opportunity to support SIET and look forward to staying involved in more volunteering opportunities in the future.

SUTHESHNAIDU S/O SUPRAMANIAM

Course: Bachelor of Engineering with Honours in Electronics and Data Engineering, Year 3

School: Singapore Institute of Technology (SIT)

Having benefited from community initiatives that supported my own education and growth, I am motivated to give back.

In 2025, I had the opportunity to volunteer at several SIET events, including the Annual General Meeting (AGM) and Founder's Day celebrations. Being involved behind the scenes gave me a deeper understanding of the effort required to organise initiatives that support students and strengthen the community.

Even in a small volunteer role, knowing that my time and effort contribute to SIET's mission of empowering students through education is highly rewarding.



VOICES OF OUR VOLUNTEERS: STORIES OF GRATITUDE, SERVICE AND IMPACT

GANESAN SRIRAM

Course: Diploma in Information Technology (Computer Science), Year 2
School: Singapore Polytechnic (SP)

Volunteering with SIET has been a gratifying journey, as it has allowed me to contribute to a cause that genuinely supports and empowers students through education.

What motivates me to support SIET is the belief that education can create opportunities and positively shape lives. Being able to play even a small role in programmes and events that benefit students has been both humbling and fulfilling. Through volunteering, I have also had the opportunity to meet passionate individuals who share the same commitment to serving the community, which has made the experience even more meaningful.

I believe my contributions, whether through supporting events or assisting in various capacities, have helped in the smooth running of SIET's initiatives and in creating a positive experience for the students and people involved. It is truly meaningful to know that my time and effort can support a larger mission of encouraging learning and growth, both for myself and for others.

I am grateful to SIET for this opportunity and look forward to continuing to support the organisation in the future.



SRI KARRUNESH S/O SRI SUREN RAINE

Course: Common Business Programme, Year 1
School: Republic Polytechnic (RP)

Giving back to the community through volunteering with SIET has been a truly meaningful experience for me. What inspires me most is witnessing the positive difference the organisation makes in the lives of students.

My grandfather has always been a great source of inspiration. He dedicated his time to serving the temple that played an important role in shaping who he is today. His example taught me the value of gratitude and service, and it motivates me to follow a similar path by supporting organisations such as SIET and SINDA.

Knowing that my time and effort help support students and allow them to focus on their education gives me a strong sense of purpose and fulfillment.

STORIES OF GIVING: FROM OUR DONORS



ARVIND TIKUR

Founder and Group Chairman, AT Capital Foundation Limited

AT Capital Foundation Limited (ATCFL) is proud to continue its long-standing partnership with the Singapore Indian Development Association (SINDA) and the Singapore Indian Education Trust (SIET). Since the signing of our initial Memorandum of Understanding in January 2018, our collaboration has been rooted in a shared conviction: that financial constraints should never stand in the way of academic excellence.

By providing a comprehensive suite of bursaries, study loans and educational grants, we aim to alleviate the financial pressures on students and their families. This allows them to pivot their focus from financial survival to academic and personal growth. With our commitment now extended through 2027, ATCFL remains dedicated to this mission, recognizing that education is the most potent catalyst for community empowerment. We are very pleased to support SINDA and SIET in nurturing the next generation of leaders and look forward to the continued impact of this collaboration.



STORIES OF GIVING: FROM OUR DONORS

DR SAMINTHARAJ KUMAR S/O SAMY RAJA

Founder and CEO, Nuffield Holdings

My journey with the Singapore Indian Education Trust (SIET) is deeply personal. Many years ago, when I was pursuing my medical degree in the United Kingdom at University College London (UCL), I was fortunate to receive support through the Singapore Indian Development Association (SINDA). That assistance came at a pivotal moment in my life and allowed me to continue my studies with confidence and focus. It is something I have always remembered with great gratitude.

Since then, I have carried a strong sense of responsibility to give back to the community that supported me during that formative period of my life. Supporting SIET is therefore a natural extension of that commitment. Education has the power to transform lives, and when students are given the opportunity to pursue their academic ambitions without financial barriers, the benefits extend not only to the individual but also to their families and the broader community.

Together with my family, we established a trust fund under the name of Nuffield Holdings to support bursaries through SIET. This initiative is especially meaningful because it reflects values that my parents have always upheld — the importance of contributing back to society and helping others progress through education.

Through this fund, we support twelve bursaries aimed particularly at nursing students or individuals pursuing further qualifications in nursing. Healthcare depends on dedicated professionals who are committed to lifelong learning and compassionate service. By supporting the education of nurses, we hope to play a small role in strengthening the healthcare profession while empowering individuals within the Singapore Indian community.

It is an honour to be part of SIET's mission and to contribute to an organisation that continues to uplift so many students through education.



STORIES OF GIVING: FROM OUR DONORS



SALLEH MARICAN FOUNDATION (SMF)

Board of Directors

Since 2024, the Salleh Marican Foundation (SMF) has been privileged to partner with the Singapore Indian Education Trust (SIET). Through this partnership, we have so far contributed \$100,000, which has enabled multiple tertiary students to continue their academic journey.

We aim to make sure deserving students can pursue their academic ambitions without financial barriers, so that they can focus fully on their studies, personal growth, and future career aspirations.

This journey has been deeply rewarding. We have seen firsthand how timely financial support can transform the lives of young individuals, helping them complete their studies, gain confidence, and build skills that will benefit them, their families, and the broader community. We believe that education is the ultimate engine for social mobility, and by supporting SIET, we are investing in the future of the Indian community and Singapore at large.

SMF remains steadfast in our commitment to this partnership, and we have high hopes for a brighter future for many more students in need. We look forward to witnessing the many ways that our beneficiaries will contribute to our society in the years to come.



STORIES OF GIVING: FROM OUR DONORS



AGAM THEATRE LAB

Empowering the Next Generation of Storytellers

At Agam Theatre Lab, our mission is to push the boundaries of cultural expression. However, we believe a vibrant arts scene can only flourish when the next generation of talent is supported. Our journey with SIET began in 2021 with a shared vision: to ensure that financial constraints never silence a creative voice within the Indian community. To Agam, SIET represents a vital bridge between heritage and the future. By collaborating on the AGAM-SIET Bursary, we have created a dedicated pathway for students pursuing Theatre and Arts Management. The momentum of this partnership has been truly inspiring. From the launch of the bursary in Feb 2021, to the award of the bursary to the inaugural batch of five recipients in 2023, we were proud to support another six deserving students in 2025, with a total disbursement of \$16,000 to 11 recipients thus far. These recipients, spanning Postgraduate, Undergraduate, and Diploma programmes, represent the future of our industry.

Beyond financial aid, our model is built on professional sustainability. We are committed to integrating recipients into Agam's professional ecosystem, where they are paid market rates for their expertise. Over the last two years, our bursary recipients have transitioned from students to colleagues. They have worked on major productions like *Animal Farm* and the *Lab Series*, and have served as production managers, interns, and instructors for our children's theatre programmes. Looking ahead, we are excited to draft these talented individuals into Agam's education wing. By deploying them as practitioners in local pre-tertiary institutions, we aim to further the potential of Tamil language theatre arts across Singapore.

We are deeply honoured to journey alongside SIET. Together, we are doing more than funding education; we are cultivating the storytellers and arts managers of tomorrow. As we look toward the future, Agam remains steadfast in its pledge to ensure that every aspiring artist has the resources to take center stage.

STORIES OF GIVING: FROM OUR DONORS

NATHAN GOVINDASAMY

Director of Business Development, Colibri Precision Pte Ltd

I was introduced to SIET by a close friend, Mr Puvan Ariaretnam, former Vice Chair of the committee (2018–2019). Learning about the Trust’s mission to support Indian students in need inspired my wife and me to set up a trust fund with SIET, providing education loans to help students complete their tertiary education. We believe education is a powerful leveller that promotes social mobility and better opportunities.

Over the past seven years, we have witnessed SIET help many students achieve their educational goals. While our contributions play a role, the real impact comes from the dedication of SIET’s management and volunteers who interview, guide, and mentor each student.

For those of us fortunate to have received an education, giving back is both a privilege and a responsibility. Supporting a student’s education is more than charity, it is an investment in the future, empowering individuals to contribute meaningfully to society.

What inspires us most is the resilience and determination of these students. Despite challenges, they pursue their studies with discipline, proving that opportunity combined with effort can achieve remarkable outcomes.

We hope more successful members of the Indian community will be inspired to contribute, enabling SIET to reach and support even more deserving students.



DR BAISAL

Dr Baisal, who maintains the Ismail and Farah Bursary Fund with SIET, reflects on his journey:

“The road to where I am today was far from smooth—I’ve faced my share of setbacks and failures. In hindsight, I’ve come to realise that even the toughest moments carried silver linings, shaping my resilience, resourcefulness, and willingness to seek support. SIET came into my life at a pivotal time and left a lasting impact on me.

To my fellow beneficiaries: be the role models your generation needs—and the ones the next generation deserves. Pay it forward.”

STORIES OF GIVING: FROM OUR DONORS

DR RAMESH SUBRAMANIAM

Orthopaedic Consultant Surgeon
Avant Sports, Shoulder and Elbow Surgery Clinic

My journey with SIET started some 20 years ago, when I was introduced to the organization to organize mentorship schemes for tertiary students aspiring for careers in the medical field. From the moment I became involved, I felt a strong sense of shared purpose within the organization to make a meaningful difference in the lives of youth within our community. Being part of this initiative, allowed me to connect with youths from diverse backgrounds and support them in their common desire in furthering their professional aspirations.

Along the way, I was also able to understand how SIET provides resources, hope and encouragement for individuals and families who may be facing challenges. The youths in our community are not also the leaders of tomorrow but also our bridge into the future of our community. It is vital that we empower them with knowledge and guide their aspirations to a brighter future. By providing financial resources and also mentorship and guidance for this segment of our community, SIET has deepened my personal appreciation for community work and reinforced my belief in collective responsibility, to help those in need.

Over the years, I have been privileged to be able to contribute more to SIET to provide immediate assistance for access to tertiary education amongst our community youths, to build a better future for themselves. I believe very strongly in social mobility within our community, and education should be accessible to all. I hope to break the barriers of access to education for our youths, with my continued contributions to SIET.

Personally I have seen the impact that SIET has on the community, in strengthening our social bonds and supporting our youth in their dreams and aspirations. I hope the organization's initiatives will create a cascading effect of uplifting more individuals, motivating more volunteers and nurturing a more cohesive, caring community for future generations.



SINGAPORE INDIAN EDUCATION TRUST

(Registered under the Singapore Societies Act 1966 and the Singapore Charities Act 1994)

(Unique Entity No. S67SS0016E)

Financial Statements For The Year Ended December 31, 2025



Singapore Indian Education Trust

(Registered under the Singapore Societies Act 1966 and the Singapore Charities Act 1994)

Advisory Board

Mr Vikram Nair	President	Mr Varutharaju Paramajothi	Vice President
		Mr Shabbir S/O Hakimuddin Hassanbhai	Vice President
		Mr K Kesavapany	Vice President
		Mr Sat Pal Khattar	Vice President

Management Council

Mr Jayaprakash Jagateesan	Chairman	Mr Panneer Selvam S/O Palaniandy	Vice Chairman
		Mr Ramesh Selvaraj	Vice Chairman
		Mr Prakash Anandan	General Secretary
		Mr Kuhanaselvan Retnam	Assistant General Secretary
		Mr Subramanian Kasi	General Treasurer
		Mr Logan Sanmukam	Assistant General Treasurer
		Mr Anbarasu S/O Rajendran	Council Member
		Mr Mayur S/O Prabhudas Ghelani	Council Member
		Mr Mathusuthan P	Council Member
		Mrs Puvirasa Ho Ai Jit	Council Member
		Ms Surekha Ahgir Yadav	Council Member
		Ms Susheel Kaur	Council Member
		Ms Nandhu	Council Member
		Ms Muthusamy Deivanai	Council Member

Internal Auditors

Mr Gaanesh Loganathan
Mr Nallu Dhinakaran

External Auditor

KNAV Natarajan & Swaminathan LLP
Chartered Accountants of Singapore
6 Raffles Quay
#11-05/06
Singapore 048580

Registered Office

No.1 Beatty Road, #04-402,
Singapore 209943

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Singapore Indian Education Trust

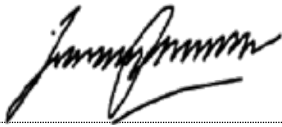
(Registered under the Singapore Societies Act 1966 and the Singapore Charities Act 1994)

Statement By The Management Council

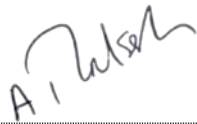
For the financial year ended December 31, 2025

In our opinion, the accompanying financial statements, together with notes thereto, are properly drawn up in accordance with the provisions of the Societies Act 1966, the Charities Act 1994 and other relevant regulations and the Financial Reporting Standards in Singapore, so as to give a true and fair view of the financial position of the Singapore Indian Education Trust ("Trust") as at December 31, 2025 and of the statement of comprehensive income, changes in funds and the cash flows of the Trust for the year ended on that date.

On behalf of Management Council:



Mr Jayaprakash S/O Jagateesan
Chairman



Mr Prakash Anandan
General Secretary



Mr Subramanian Kasi
General Treasurer

Date: April 16, 2026



**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF SINGAPORE INDIAN EDUCATION TRUST
FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2025**

(Registered under the Singapore Societies Act 1966 and Singapore Charities Act 1994)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **SINGAPORE INDIAN EDUCATION TRUST** (the "Trust"), which comprise the statement of financial position as at December 31, 2025, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the Societies Act), the Charities Act 1994 and other relevant regulations (the Charities Act and Regulations) and Financial Reporting Standards in Singapore (FRS) so as to present fairly, in all material respects, the financial position of the Trust as at December 31, 2025, and of the financial performance, changes in funds and cash flows of the Trust for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSA). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Trust in accordance with the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Trust's Annual Report 2026/2025 by the Management Council but does not include the Financial Report and our Auditors' Report thereon, and the Statement by the Management Council.

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 the 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.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF SINGAPORE INDIAN EDUCATION TRUST
FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2025**

(Registered under the Singapore Societies Act 1966 and Singapore Charities Act 1994)

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

Management Council is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Societies Act, the Charities Act and Regulations and FRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management Council 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.

Management Council is responsible for overseeing the Trust's financial reporting process.

Auditors' 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 SSA 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 SSA, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional 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, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as 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 Trust to cease to continue as a going concern.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF SINGAPORE INDIAN EDUCATION TRUST
FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2025
(Registered under the Singapore Societies Act 1966 and Singapore Charities Act 1994)

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

- 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.

Report on Other Legal and Regulatory Requirements

- (a) In our opinion, the accounting and other records required to be kept by the Trust have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act and the Charities Act and Regulations; and
- (b) the fund raising appeal held during the period June 1, 2025 to September 30, 2025 has been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Act and proper accounts and other records have been kept of the fund-raising appeal.
- (c) the fund raising appeal held during the period October 1, 2025 to December 20, 2025 has been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Act and proper accounts and other records have been kept of the fund-raising appeal.

During the course of our audit, nothing has come to our attention that causes us to believe that during the year the Charity has not complied with the requirements of Regulation 7 of the Charities (Fund-Raising Appeals for Local and Foreign Charitable Purposes) Regulations 2012.

KNAV Natarajan & Swaminathan LLP

KNAV Natarajan & Swaminathan LLP
Public Accountants and Chartered Accountants Singapore

Date: April 16, 2026

UAC: 2026-64-SNG



Chartered Accountant | Accredited Training Organisation
SINGAPORE

(A MEMBER FIRM OF **KNAV** INTERNATIONAL LTD)



Singapore Indian Education Trust

(Registered under the Singapore Societies Act 1966 and the Singapore Charities Act 1994)

Statement of Financial Position

As at December 31, 2025

	Note	2025	2024
		S\$	S\$
Assets			
Non-current assets			
Plant and equipment	3	4,148	3,945
Loan receivables	4	426,028	897,242
Investment securities	5	2,599,955	2,583,640
Total non-current assets		3,030,131	3,484,827
Current assets			
Loan receivables	4	1,662,560	1,060,314
Investment securities	5	1,497,425	1,003,450
Other receivables	6	538,245	431,241
Advance to vendor		38,000	-
Prepayment		-	6,540
Fixed deposits	7	-	2,540,000
Cash and bank balances	8	3,654,848	1,055,944
Total current assets		7,391,078	6,097,489
Total Assets		10,421,209	9,582,316
Representing:			
Funds and liabilities			
SIET Funds			
Restricted funds			
PA Narpani Pearavai Education Fund	9	42,100	42,100
AT Capital Education Fund	10	298,263	226,012
Letchumi - Govindasamy Education Trust Fund	11	1,431	1,431
Triterras Fund	12	1,771	15,050
Dr Saminthaaraj Kumar Samy Raja Nuffield Fund	13	-	2,000
Alok & Shalini Sinha Fund	14	7,701	12,708
Silvester Prakasam Education Fund	20	-	6,931
Retnam-Thevagi Education Trust	21	1,627	1,919
		352,893	308,151
Unrestricted funds			
G Sarangapany Education Fund	15	570,181	570,181
Accumulated Fund	28	6,411,355	4,239,505
Fair Value Reserves	28	83,306	68,374
SINDA SIET Study Loan Fund	16	-	1,200,981
Study Loan Award Fund	17	-	188,162
Dr Ramesh Subramaniam Education Fund	22	21,776	50,000
Ismail and Farah - SIET Bursary Award Fund	18	16,050	19,250
Agam Theatre Fund	19	6,000	11,000
Benefactor Membership Fund	23	153,000	152,000
Life and Institutional Membership Funds	23	209,250	209,750
Associate Life Membership Fund	23	1,800	1,800
		7,472,718	6,711,003
		7,825,611	7,019,154

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Singapore Indian Education Trust

(Registered under the Singapore Societies Act 1966 and the Singapore Charities Act 1994)

Statement of Financial Position

As at December 31, 2025

	Note	2025	2024
		S\$	S\$
Trust Funds:	24		
Restricted funds			
Mdm Pakkiriammal Govindasamy Pillai Memorial Scholarship Fund		62,147	61,847
P Govindasamy Memorial Scholarship Fund		30,711	30,563
Dr V S Rajan Memorial Scholarship Fund		81,724	81,330
Manonmani Kandasamy Pillay Memorial Fund		69,743	69,407
Mrs Pirooska Rajaratnam Memorial Scholarship Fund		52,998	52,742
V Ramanathan and Nallammah Memorial Scholarship Fund		105,236	104,728
D Ramasamy Scholarship Fund		59,300	59,014
Singapore Indian Chamber of Commerce & Industry Scholarship Fund		12,702	12,641
Mdm Veergoo Janaghee Amal Memorial Scholarship Fund		52,843	52,588
TRC, SKA, SCTA & SMHS Scholarship Fund		11,247	11,193
Goonna Veeragoo Naidoo & Somapah Jumnah Memorial Scholarship Fund		53,027	52,771
MPD Nair Memorial Scholarship Fund		13,548	13,483
Mrs Alexandrinha P Femandes Memorial Scholarship Fund		11,301	11,246
S Rajaratnam Scholarship Fund		21,572	21,468
Saeed Khan Family Scholarship Fund		11,267	11,213
Keki and Narqis Medora Scholarship Fund		26,912	26,782
Kwan Im Thong Hood Cho Temple Scholarship Fund		53,205	52,948
Sankaralingam Umayal Scholarship Fund		52,979	52,723
Shaw Foundation Scholarship Fund		105,214	104,706
Rajoo Gunasekaran Memorial Scholarship Fund		52,821	52,566
Hakimuddin Mulla Hassanbhai Memorial Scholarship Fund		26,548	26,420
ABM Restaurant P/L Scholarship Fund		10,930	10,877
I S Menon Memorial Scholarship Fund		38,886	38,698
Venu Nair Memorial Trust Fund		9,349	9,304
NUS Tamil Language Society Trust Fund		72,280	71,931
KT Samuel Memorial Trust Fund		26,811	26,682
A R Mangayarkarasi Memorial Trust Fund		15,224	15,151
N Balakrishnan and Mdm Lalitha Bai Gopal Memorial Trust Fund		31,563	31,411
Roy O Daniel Memorial Trust Fund		3,948	3,929
Hindu Centre Trust Fund		12,778	12,716
3J Consultants Trust Fund		10,686	10,634
Tarsavi Wati Sharma Madan Dev Memorial Trust Fund		10,686	10,634
Tan Sri Athi Nahappan Foundation		10,686	10,634
Cunniah Naidu Devaki Education Trust Fund		104,682	104,177
M Bala Subramanion/Arjunan Subramanion Trust		17,747	12,686
Galaxy Education Trust Fund		59,624	57,844

..... Cont'd

Singapore Indian Education Trust

(Registered under the Singapore Societies Act 1966 and the Singapore Charities Act 1994)

Statement of Financial Position

As at December 31, 2025

	Note	2025	2024
		S\$	S\$
Trust Funds: (Cont'd)	24		
Restricted funds (Cont'd)			
The Kamala Club Scholarship Fund		156,541	155,786
Puvirasa Rasiah Memorial Trust Fund		16,768	16,687
Kanoo Pillai Ramoo Memorial Scholarship Fund		21,241	21,139
Isaac Manasseh Meyer Trust Fund		104,526	104,022
PA Narpani Pearavai Education Trust Fund		219,254	218,196
PA Narpani Pearavai Education Trust Fund (2)		41,779	41,577
NUS Tamil Language Society Trust Fund (2)		31,332	31,181
Sri Chaitendra Bhardwaj Education Trust Fund		178,095	177,236
Eight Dragons Fund		15,636	15,561
Bana Nazeemali Memorial Scholarship Fund		10,401	10,351
Seetha Raman Education Trust Fund		10,401	10,351
Yathavar Association (Singapore) Education Trust Fund		10,393	10,343
Appavoo Kandiar Chinnammal Memorial Scholarship Fund		20,766	20,666
N Ganesan Education Trust Fund		5,926	5,897
Dr V Kandasamy Pillay Education Trust Fund		82,985	82,585
C Ariaratnam Memorial Trust Fund		10,364	10,314
Subramaniam Yogarajah and Saraswathy Nadarajah Trust Fund		6,404	6,373
Selvakumari Jagateesan Memorial Trust Fund		20,586	20,487
Kumarguru Memorial Trust Fund		10,255	10,206
SJ Scholarship Fund		8,169	8,130
Maheswari Thambiah Education Trust Fund		24,507	24,389
Avant Orthopaedics Clinic Education Trust Fund		50,534	50,290
V Ganesan and Soodikkodutthal Education Endowment Fund		7,553	5,029
Ramasamy Kaliammal Education Trust Fund		100,485	100,000
Kartik S. Rajan Education Trust Fund		5,024	5,000
		<u>2,572,850</u>	<u>2,551,483</u>
Total Funds		<u>10,398,461</u>	<u>9,570,637</u>
Current liabilities			
Accrued expenses		9,308	6,679
Other payables:			
- Tote Board		-	5,000
- Deferred grant income	33	13,440	-
Total current liabilities		<u>22,748</u>	<u>11,679</u>
Total funds and liabilities		<u>10,421,209</u>	<u>9,582,316</u>

The annexed accounting policies and explanatory notes form an integral part of the financial statements

Singapore Indian Education Trust

(Registered under the Singapore Societies Act 1966 and the Singapore Charities Act 1994)

Statement of Comprehensive Income

For the financial year ended December 31, 2025

2025	<-----SIET----->		Restricted Trust funds	Total
	Restricted fund	Unrestricted fund		
	Note 25	Note 26	Note 24	
	S\$	S\$	S\$	S\$
Incoming resources from generated funds				
(i) Voluntary income:				
Donations	281,569	404,879	9,000	695,448
Proceeds from fund raising activities	-	425,388	-	425,388
(ii) Investment Income				
Interest income:				
- Bonds	-	194,987	12,367	207,354
- Fixed deposits and bank balances	-	33,839	-	33,839
Subscription received	-	3,500	-	3,500
Other income				
Government grant	-	12,679	-	12,679
Sundry balances written back	-	5,000	-	5,000
Total incoming resources	281,569	1,080,272	21,367	1,383,208
Resources Expended				
Charitable activities				
Scholarship, grants and bursary awards	(37,908)	(105,828)	-	(143,736)
Cost of fund-raising activities	-	(36,918)	-	(36,918)
Governance costs				
Other operating and administration expenses:				
- Salaries and employee benefits	-	(284,328)	-	(284,328)
- Other operating expenses	-	(95,620)	-	(95,620)
- Depreciation of plant and equipment	-	(2,214)	-	(2,214)
- Loss on redemption of investment securities	-	(7,500)	-	(7,500)
Total resources expended	(37,908)	(532,408)	-	(570,316)
Net surplus for the year	243,661	547,864	21,367	812,892
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss:				
- Net fair value gain on investment on securities at fair value through other comprehensive income	-	7,432	-	7,432
- Reversal of fair value on redemption of investment securities	-	7,500	-	7,500
Other comprehensive loss for the year, net of tax	-	14,932	-	14,932
Total comprehensive income for the year	243,661	562,796	21,367	827,824
Other fund movement				
Loans disbursed from restricted funds	(198,919)	198,919	-	-
Transfer within funds	(198,919)	198,919	-	-
Net fund changes for the year	44,742	761,715	21,367	827,824

The annexed accounting policies and explanatory notes form an integral part of the financial statements

Singapore Indian Education Trust

(Registered under the Singapore Societies Act 1966 and the Singapore Charities Act 1994)

Statement of Comprehensive Income

For the financial year ended December 31, 2025

2024

	<-----SIET----->		Restricted Trust funds	Total
	Restricted fund	Unrestricted fund		
	Note 25	Note 26	Note 24	
	S\$	S\$	S\$	S\$
Incoming resources from generated funds				
(i) Voluntary income:				
Donations	393,899	279,805	160,000	833,704
Proceeds from fund raising activities	-	534,431	-	534,431
(ii) Investment Income				
Interest income:				
- Bonds	-	204,043	14,091	218,134
- Fixed deposits and bank balances	-	63,593	-	63,593
Subscription received	-	8,500	-	8,500
Other income				
Government grant	-	14,883	-	14,883
Total incoming resources	393,899	1,105,255	174,091	1,673,245
Resources Expended				
Charitable activities				
Scholarship, grants and bursary awards	(40,510)	(72,994)	-	(113,504)
Cost of fund-raising activities	-	(27,585)	-	(27,585)
Governance costs				
Other operating and administration expenses				
- Salaries and employee benefits	-	(267,660)	-	(267,660)
- Other operating expenses	-	(44,277)	-	(44,277)
- Depreciation of plant and equipment	-	(2,111)	-	(2,111)
- Loss on redemption of investment securities	-	(758)	-	(758)
Total resources expended	(40,510)	(415,385)	-	(455,895)
Net surplus for the year	353,389	689,870	174,091	1,217,350
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss:				
- Net fair value gain on investment on securities at fair value through other comprehensive income	-	214,083	-	214,083
- Reversal of fair value on redemption of investment securities	-	695	-	695
Other comprehensive income for the year, net of tax	-	214,778	-	214,778
Total comprehensive income for the year	353,389	904,648	174,091	1,432,128
Other fund movement				
Loans disbursed from restricted funds	(152,378)	152,378	-	-
Transfer within funds	(152,378)	152,378	-	-
Net fund changes for the year	201,011	1,057,026	174,091	1,432,128

The annexed accounting policies and explanatory notes form an integral part of the financial statements

Singapore Indian Education Trust

(Registered under the Singapore Societies Act 1966 and the Singapore Charities Act 1994)

Statement of Changes in Funds

For the financial year ended December 31, 2025

	<-----SIET----->			
	Restricted Funds	Unrestricted Funds	Restricted Trust Funds	Total
	Note 27	Note 28	Note 24	
	S\$	S\$	S\$	S\$
Balance as at 01.01.2024	107,140	5,653,977	2,377,392	8,138,509
Total comprehensive income for the year	353,389	904,648	174,091	1,432,128
Transfer within fund	(152,378)	152,378	-	-
Balance as at 31.12.2024	308,151	6,711,003	2,551,483	9,570,637
Total comprehensive income for the year	243,661	562,796	21,367	827,824
Transfer within fund	(198,919)	198,919	-	-
Balance as at 31.12.2025	352,893	7,472,718	2,572,850	10,398,461

The annexed accounting policies and explanatory notes form an integral part of the financial statements

Singapore Indian Education Trust

(Registered under the Singapore Societies Act 1966 and the Singapore Charities Act 1994)

Statement of Cash Flows

For the financial year ended December 31, 2025

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Cash flows from operating activities		
Surplus before income tax	812,892	1,217,350
Adjustments for:		
Interest income	(241,193)	(281,727)
Loss on redemption of investment securities	7,500	758
Sundry balances written back	(5,000)	-
Depreciation of plant and equipment	2,214	2,111
Impairment allowance for loan receivable no longer required	(4,170)	(51,491)
Bad debts written off – loan receivable	2,397	-
Operating surplus before working capital changes	574,640	887,001
Loan receivables	(126,442)	(97,558)
Investment securities	(8,193)	-
Other receivables and prepayments	(100,464)	(373,186)
Advance for vendor	(38,000)	-
Accrued expenses	11,069	(8,938)
Net cash from operating activities	<u>312,610</u>	<u>407,319</u>
Cash flows from investing activities		
Interest received	249,989	293,653
Proceeds from disposal of investment securities	1,000,000	750,000
Purchase of plant and equipment	(2,417)	(5,786)
Purchase of investment securities	(1,501,278)	-
Net (used in)/from investing activities	<u>(253,706)</u>	<u>1,037,867</u>
Net increase in cash and cash equivalents	58,904	1,445,186
Cash and cash equivalents brought forward	3,595,944	2,150,758
Cash and cash equivalents carried forward	<u>3,654,848</u>	<u>3,595,944</u>
Represented by		
Cash and cash equivalents comprise:		
Fixed deposits	-	2,540,000
Cash at bank	3,654,698	1,055,794
Cash in hand	150	150
	<u>3,654,848</u>	<u>3,595,944</u>

The annexed accounting policies and explanatory notes form an integral part of the financial statements

Singapore Indian Education Trust 7

(Registered under the Singapore Societies Act 1966 and the Singapore Charities Act 1994)

Notes to the Financial Statements

For the financial year ended December 31, 2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1 General

The Singapore Indian Education Trust is registered under the Societies Act 1966, to establish and to maintain funds to provide Singapore Indians with bursaries, scholarships and study loans.

The registered office and the principal place of business of the Trust are at No.1 Beatty Road, #04-402, Singapore 209943.

The Trust is registered as a charity under the Charities Act 1994.

The affairs of the Trust are administered by the Management Council in accordance with the provisions of the constitution of the Trust and the provisions of the Societies Act.

During the financial year, the Trust held two fund raising appeals, SIET Charity Golf Tournament (June 1, 2025 to September 30, 2025) and SIET Founder's Day (October 1, 2025 to December 20, 2025).

2 Material accounting policy information

a) Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standards in Singapore ("FRS"). The financial statements are expressed in Singapore Dollar (S\$), being the measurement and functional currency, and are prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRS requires management to exercise its judgment in the process of applying the Trust's accounting policies. It also requires the use of accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of profit or loss during the financial year. These estimates and assumptions are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances (refer **Note 2(b)** to the financial statements).

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Trust has adopted all the new and amended standards which are relevant to the Trust and are effective for annual financial period beginning on January 1, 2025. The adoption of these standards did not have any material effect on the financial statements of the Trust.

b) Critical judgments in applying the entity's accounting policies

In the process of applying the entity's accounting policies, management is of opinion that there are no critical judgments (other than those involving estimates) that have significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation of uncertainty at the statement of financial position date, that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

Singapore Indian Education Trust

(Registered under the Singapore Societies Act 1966 and the Singapore Charities Act 1994)

Notes to the Financial Statements

For the financial year ended December 31, 2025

2 Material accounting policy information (Cont'd)

b) Critical judgments in applying the entity's accounting policies (Cont'd)

Depreciation

The Trust depreciates the plant and equipment over their estimated useful lives, after taking into account their estimated residual values, if any, using the straight-line method. The estimated useful life reflects the Management Council's estimate of the periods that the Trust intends to derive future economic benefits from the use of the Trust's plant and equipment. The residual values reflect the Management Council's estimated amount that the Trust would currently obtain from disposal of the asset, after deducting the estimated costs of disposal, if the assets were already of the age and in the condition expected at the end of its useful life.

Provision for expected credit losses of loan and other receivables

The Trust uses a provision matrix to calculate ECLs for loan and other receivables. The main exposure to the credit risk arises from study loans given to the students. The provision rates are based on days past due for groupings of various students segment that have similar loss patterns. The provision matrix is initially based on the Trust's historical observed default rates. The Trust will calibrate the matrix to adjust historical credit loss experience with forward-looking information. At every reporting date, historical default rates are updated and changes in the forward-looking estimates are analysed. The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Trust's historical credit loss experience and forecast of economic conditions may also not be representative of student's actual default in the future.

Measurement of fair values

A number of the Trust's accounting policies and disclosures require the measurement of fair values for financial assets.

The Trust has an established control framework with respect to the measurement of fair values. This includes an Investment Committee that has overall responsibility for all significant fair value measurements, including Level 1 fair values, and reports directly to the Board of Trustees.

The investment committee regularly reviews significant unobservable inputs and valuation adjustments. Third party confirmations are used to measure fair values of investments in financial instruments. The investment committee assesses and documents the evidence obtained from the third parties to support the conclusion that such valuations meet requirements of FRS, including the level in the fair value hierarchy in which such valuations should be classified.

Significant valuation issues are reported to the Trust's Management Council.

Singapore Indian Education Trust

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Notes to the Financial Statements

For the financial year ended December 31, 2025

2 Material accounting policy information (Cont'd)

c) Plant and equipment

Plant and equipment are stated at cost less accumulated depreciation less impairment. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to working condition for its intended use. Expenditure for additions, improvements and renewals are capitalised and expenditure for maintenance and repairs are charged to the profit or loss. When assets are sold or retired, their cost and accumulated depreciation impairment are removed from the financial statements and any gain or loss resulting from their disposal is included in the profit or loss.

d) Depreciation of plant and equipment

Depreciation is calculated on a straight-line method to write off the cost of the plant and equipment over their estimated useful lives as follows:

Furniture & fittings - 10 years

Office equipment - 3 years

e) Foreign currency transactions

(i) Functional currency

The Management Council has determined the functional and presentation currency of the Trust to be Singapore Dollar, being the currency of the primary economic environment in which the Trust operates.

(ii) Transactions and balances

Transactions in foreign currencies are translated into Singapore Dollar at foreign exchange rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are retranslated into Singapore Dollar at foreign exchange rate ruling at that date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to Singapore Dollar at the exchange rate at the date on which the fair value is determined.

Foreign currency differences arising from retranslation are recognised in the profit or loss.

f) Impairment of non-financial assets

At each statement of financial position date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Trust estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the greater of net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

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Notes to the Financial Statements

For the financial year ended December 31, 2025

2 Material accounting policy information (Cont'd)

f) Impairment of non-financial assets (Cont'd)

If the recoverable amount of an asset (cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

When an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of impairment loss is recognised immediately in profit or loss unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

g) Financial instruments

Financial instruments comprise financial assets and financial liabilities. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss (FVPL).

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Trust's business model for managing them. With the exception of loan receivables that do not contain a significant financing component or for which the Trust has applied the practical expedient, the Trust initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Loan receivables do not contain a significant financing component or for which the Trust has applied the practical expedient are measured at the transaction price determined per the Trust's revenue recognition policy.

Financial assets that are classified and measured at amortised cost or fair value through OCI, are financial assets that give rise to cash flows that are "solely payments of principal and interest (SPPI)" on the principal amount outstanding. The assessment is referred to as the SPPI test and is performed at an instrument level.

The Trust's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

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Notes to the Financial Statements

For the financial year ended December 31, 2025

2 Material accounting policy information (Cont'd)

g) Financial instruments (Cont'd)

(i) Financial assets (Cont'd)

Subsequent measurement

For the purposes of subsequent measurement, financial assets are classified in four categories:-

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses ("FVOCI")
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss ("FVPL")

The Trust's relevant financial assets category is financial assets at amortised cost and FVOCI.

Financial assets at amortised cost

The Trust measures financial assets at amortised cost if both of the following conditions are met:-

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognized, modified or impaired. For short-term receivables the nominal cost approximates the fair value.

The Trust's financial assets at amortised cost includes loan receivables, other receivables and cash and bank balances.

Financial assets at FVOCI

The Trust measures debt instruments at FVOCI if both of the following conditions are met:

- The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling financial assets; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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Notes to the Financial Statements

For the financial year ended December 31, 2025

2 Material accounting policy information (Cont'd)

g) Financial instruments (Cont'd)

(i) Financial assets (Cont'd)

Subsequent measurement (Cont'd)

For financial assets at FVOCI, interest income, dividends, foreign exchange revaluation and impairment losses or reversals are recognised in the statement of profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in other comprehensive income. Upon derecognition, the cumulative fair value change recognised in other comprehensive income is recycled to profit or loss.

The Trust's FVOCI includes investments in quoted bonds and treasury bills.

Derecognition

A financial asset is derecognized when the rights to receive cash flows from the asset have expired or the Trust has transferred its rights to receive cash flows from the asset or has entered into a "pass-through" arrangement; and either (a) the Trust has transferred substantially all the risks and rewards of the asset, or (b) the Trust has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Trust has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Trust continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Trust also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Trust has retained.

On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instruments is recognised in profit or loss.

Impairment of financial assets

The Trust recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Trust expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

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Notes to the Financial Statements

For the financial year ended December 31, 2025

2 Material accounting policy information (Cont'd)

g) Financial instruments (Cont'd)

(i) Financial assets (Cont'd)

Impairment of financial assets (Cont'd)

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of on evidence of a financial asset being credit-impaired at the reporting date or an actual default occurring. The Trust makes judgmental assessment of financial instrument under this category.

The Trust recognises a life time loss allowance for expected credit losses ("ECL") on loan receivables. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument. The Trust always recognises lifetime ECL for Loan receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Trust's historical credit loss experience, adjusted for factors that are specific to the students, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Trust compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, especially for the loan receivables the Trust considers historical loss rates, regularity of repayment pattern as per the loan agreement or modified repayment terms requested for each loan and adjusts to reflect current and forward-looking macroeconomic factors affecting the ability of the students to settle the loan receivables.

The Trust presumes that the credit risk on a loan receivable has increased significantly since initial recognition when contractual payments are irregular and students request for modification of repayment terms, unless the Trust has reasonable and supportable information that demonstrates otherwise.

The Trust regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

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Notes to the Financial Statements

For the financial year ended December 31, 2025

2 Material accounting policy information (Cont'd)

g) Financial instruments (Cont'd)

(i) Financial assets (Cont'd)

Significant increase in credit risk (Cont'd)

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. The Trust considers that default on Loan receivable has occurred when the Trust has reasonable and supportable information to demonstrate that the students who have obtained the loans are non-responsive, uncontactable and under legal pursuit. The Trust tries to invoke the sureties given for the loans taken as the final measure when it determines that counterparty is unable to settle despite giving reasonable time and opportunity to repay or becomes non-responsive. Any recoveries made subsequently are recognised in profit or loss.

(ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. For short term payables the nominal costs approximate the fair value.

The Trust's financial liabilities include accrued expenses and other payable.

Subsequent measurement

The measurement of financial liabilities depends on their classification.

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the amortisation process.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires when an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

h) Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents comprise fixed deposits, cash at bank and cash in hand.

Singapore Indian Education Trust

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Notes to the Financial Statements

For the financial year ended December 31, 2025

2 Material accounting policy information (Cont'd)

i) SIET Funds

Restricted Funds

These funds are administered based on specific objectives they were set up for. These are drawdown funds that may be replenished by the donors from time to time. These funds are primarily set up by donors to extend loans to needy students on criteria set by the donor. When repayment is received from a student it can be used by the Trust and need not be flushed back to the respective fund. Hence, when the loans are disbursed from these restricted funds, the respective fund is deducted for the drawdown and the corresponding amount is transferred to the Accumulated Fund. In the view of the Trust this presentation best reflects the true and fair amounts held in the respective funds that are available for utilisation.

The restricted funds are:

(a) PA Narpani Pearavai Education Fund

The fund was established by People's Association Indian Activity Executive Committee Coordinating Council to provide financial assistance to needy and deserving students who are Singapore Citizens. SIET has undertaken the responsibility to administer this Study Loan Scheme.

(b) AT Capital Fund

This fund has been established by a corporate entity in partnership with SINDA and SIET. The donor will contribute S\$300,000 annually over a three-year period from 2024 to 2026 (the 'Fund'). SIET will administer the scheme, including identifying and supporting students who require financial assistance.

(c) Letchumi - Govindasamy Education Trust Fund

The fund is set up by a donor to be channeled towards SIET administering interest-free study loans to needy and deserving Indian students pursuing their first degree or diploma course in Singapore. In 2023, the donor has committed to contribute expense to a maximum of S\$300,000 over the next 10 years. However, during current financial year, the donor has not contributed towards the fund, instead, the amount is contributed as donation towards fund raising activity upon mutual consent with the Trust.

(d) Triterras Fund

The fund is set up by a corporate entity in partnership with SIET. The corporate donor will contribute S\$100,000 on an annual basis for 3 years from 2021. The fund is to be utilised for loans to students from low-income family with PCI of S\$1,000 and below determined by the Trust for tertiary education. The donor will participate in the screening of the students. The loan tenure will vary between 1-5 years and if the course is not completed by students without any valid reason, the loan should be repaid within 3 years.

(e) Dr Samintha Rajkumar Fund

The donor will contribute up to S\$12,000 on an annual basis. The fund will support low-income families to provide financial assistance to students from Polytechnics and Universities towards their education-related fees through outright grants.

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Notes to the Financial Statements

For the financial year ended December 31, 2025

2 Material accounting policy information (Cont'd)

i) SIET Funds (Cont'd)

The restricted funds are (Cont'd) :

(f) Alok & Shalini Sinha Fund

Contribution will be S\$10,000 per year for 3 years from November 2022. This sum will be disbursed to selected students by way of outright grants or loans. The target student population is those from low-income family with monthly PCI less than S\$1,000. The annual sum of S\$10,000 will be disbursed as interest free loan of S\$8,000 and S\$2,000 as outright grant. Priority is given to deserving students from Henderson Dawson Ward in Tanjong Pagar JC.

The fund is used for study loans and for other educational and research initiatives.

(g) Silvester Prakasam Education Fund

The fund is established to provide financial assistance to needy and deserving students. SIET has undertaken the responsibility to administer this Study Loan Scheme. The donor will contribute the exact sum to be disbursed as loan to the selected students every year.

(f) Retnam-Thevagi Education Trust

The fund is established to provide financial assistance to students towards their education-related fees through outright grants.

Unrestricted Funds

These are funds over which the Management Council retains full control for the use.

These funds are classified as follows:

(a) G Sarangapany Education Fund

The objective of the fund is to provide financial assistance to students pursuing courses in journalism/media studies and other subjects that the changing education landscape demands.

(b) Accumulated Fund

As per the Constitution Clause 13(7) of the Trust, the net surplus or deficit for the year is transferred to the Accumulated Fund. In addition, as discussed above 2(i) the amounts of loans disbursed from the restricted funds shall be credited to the Accumulated Fund. The amount of membership fees of deceased members are to be credited to the Accumulated Fund.

(c) SINDA-SIET Study Loan Fund

This fund represents loans disbursed through SINDA-SIET study loan scheme. The funds are utilised to support the tertiary education of Indian post-secondary students. (Refer **Note 4(ii)** to the financial statements).

(d) Study Loan Award Fund

The fund is used for study loans and for other educational and research initiatives.

Singapore Indian Education Trust

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Notes to the Financial Statements

For the financial year ended December 31, 2025

2 Material accounting policy information (Cont'd)

i) SIET Funds (Cont'd)

Unrestricted Funds (Cont'd)

(e) Ismail and Farah Fund

The fund is used to provide financial assistance to tertiary students taking up studies in local universities.

(f) Agam Theatre Fund

The fund is used to provide financial assistance to tertiary students taking up studies in the Theatre or Arts Management Industry in local universities.

(g) Dr Ramesh Subramaniam Education Fund

The fund is used to provide financial assistance to tertiary students taking up studies in the nursing, medical, life sciences and related sectors by committing S\$50,000 as an endowment, an additional S\$50,000 for study loans and annual donation of S\$10,000 for 10 years as grants. However, during current financial year, the donor has not contributed annual donation of Singapore dollars ten thousand (S\$10,000) towards the fund, instead, the amount is contributed as donation towards fund raising activity.

During the financial year, the Trust management has approved to merge the SIET Loan award fund and SINDA SIET study loan fund with accumulated fund. As such the money collected for these funds are fully disbursed. This will help the Trust in better management of the funds.

(h) Membership Fund

(i) Benefactor Fund

As per the Constitution Clause 6(2) of the Trust benefactor members are admitted into the Trust by way of a onetime contribution. This amount is credited to **BENEFACTOR FUND**.

(ii) Life and Institutional Membership Funds

As per the Constitution Clause 6(3) of the Trust life members are admitted into the Trust by way of a onetime contribution. This amount is credited to **LIFE MEMBERSHIP FUND**.

(iii) Associate Life Membership Fund

As per the Constitution Clause 6(5) of the Trust associate life members are admitted into the Trust by way of a onetime contribution. This amount is credited to **ASSOCIATE LIFE MEMBERSHIP FUND**.

Upon the death of members, the respective amount will be transferred from the Membership Fund to Accumulated Fund.

j) **Unrestricted Funds**

Trust Funds

These are fixed endowment funds where only the income earned from its investments is used under the various schemes administered by the Trust to assist students financially.

k) **Income recognition**

(i) Income from donations are accounted for when received except for donations which are probable of collection and matched to SIET fulfilling the donor's donations criteria, which are recognised on an accrual basis upon the fulfilment of donation criteria;

(ii) Interest income is recognised on the accrual basis using the effective interest method;

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Notes to the Financial Statements

For the financial year ended December 31, 2025

2 Material accounting policy information (Cont'd)

k) Income recognition (Cont'd)

(iii) Subscriptions from institutional members are recognised on cash basis as subscription income and transferred to the Accumulated Fund. All other types of subscription income received are recognised on a cash basis and transferred to a capital fund named according to the membership category.

l) Other income

The other income is recognised on the following basis:

Government grants received are received relating to operating activities ("revenue grants"). Revenue grants are recognized in profit or loss systematically over the periods in which the Company recognizes the related costs that the grants are intended to compensate.

Government grants are not recognized until there is reasonable assurance that:

- The Company will comply with the conditions attached to the grant; and
- The grant will be received.

m) Employee benefits

Retirement benefit costs

As required by law, the Trust makes contributions to the Central Provident Fund (CPF), a defined contribution plan regulated and managed by the Government of Singapore. CPF contributions are recognised as expense in the same year to which the contribution relates.

Employee entitlements to annual leave are recognised when they accrue to the employees. An accrual is made for the estimated liability for annual leave as a result of services rendered by the employees up to the statement of financial position date.

A liability for bonuses is recognised where the entity is contractually obliged or where there is constructive obligation based on past practice.

3 Plant and equipment

2025

	Furniture & fittings	Office equipment	Total
	S\$	S\$	S\$
Cost			
At January 1, 2025	20,177	43,815	63,992
Additions	2,125	292	2,417
At December 31, 2025	22,302	44,107	66,409
Depreciation			
At January 1, 2025	20,089	39,958	60,047
Charge for the year	188	2,026	2,214
At December 31, 2025	20,277	41,984	62,261
Net book value At December 31, 2025	2,025	2,123	4,148

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Notes to the Financial Statements

For the financial year ended December 31, 2025

3 Plant and equipment (Cont'd)

<u>2024</u>	Furniture & fittings	Office equipment	Total
	S\$	S\$	S\$
Cost			
At January 1, 2024	20,177	38,029	58,206
Additions	-	5,786	5,786
At December 31, 2024	<u>20,177</u>	<u>43,815</u>	<u>63,992</u>
Depreciation			
At January 1, 2024	19,907	38,029	57,936
Charge for the year	182	1,929	2,111
At December 31, 2024	<u>20,089</u>	<u>39,958</u>	<u>60,047</u>
Net book value			
At December 31, 2024	<u>88</u>	<u>3,857</u>	<u>3,945</u>

4 Loan receivables

	<u>2025</u>	<u>2024</u>
	S\$	S\$
At carrying amounts		
(i) SIET Study Loans	1,949,295	1,857,848
(ii) SINDA-SIET Study Loans	342,794	309,057
	<u>2,292,089</u>	<u>2,166,905</u>
Less: Allowance for doubtful debts		
- Balance at beginning of year	209,349	289,196
- Charge for the year	(4,170)	-
- Amount written off	(1,678)	(79,847)
- Balance at end of year	<u>203,501</u>	<u>209,349</u>
	<u>2,088,588</u>	<u>1,957,556</u>
Receivables within 12 months	1,662,560	1,060,314
Receivables after 12 months	426,028	897,242
	<u>2,088,588</u>	<u>1,957,556</u>

(i) Study Loans

Local and overseas study loans are granted for Degree and Diploma Courses at tertiary institutions repayable by the interest-free recipients on successful completion of their studies and gaining employment by fixed interest-free monthly instalments. The above loans are given to the needy students to pursue higher education after secondary school who satisfy the criteria laid down by the Trust's by-laws. The loans are guaranteed by up to 2 sureties. All loan applications are carefully scrutinized by Management Council which decides the tenure, repayment terms etc. The Trust carefully consider any request to modify repayment terms before approval. As at the statement of financial position date, the amount of committed loan is S\$616,788 (2024: S\$545,999).

Singapore Indian Education Trust

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Notes to the Financial Statements

For the financial year ended December 31, 2025

4 Loan receivables (Cont'd)

(i) Study Loans (Cont'd)

The Trust's current credit risk grading framework for loan receivables comprises the following categories:

<u>Category</u>	<u>Description</u>	<u>Basis for recognising expected credit losses (ECL)</u>
Category 1	Loans where repayments have commenced and instalments have been paid consistently for the full 12 months during the financial year.	No ECL Created
Category 2	Loans where repayments have commenced and instalments have been paid for more than 6 months during the financial year, with total repayments of at least S\$500 or 15% of the outstanding loan balance, whichever is higher.	No ECL Created.
Category 3	Loans where repayments have commenced but instalments have been paid for less than 6 months during the financial year, and total repayments are less than S\$500 or less than 15% of the outstanding loan balance.	10% of Loan amount
Category 4	(a) Loans where repayments have commenced but no repayments have been made in the current and immediately preceding financial year; or (b) Loans where repayments have commenced and fewer than five instalments have been paid during the financial year, with total payments of less than S\$500.	20% of Loan amount
Category 5	Loans where repayments have commenced but no repayments have been made for three years or more, and there is a reasonable expectation that the guarantor is likely to make repayment arrangements.	50% of Loan amount
Category 6	Loans where no repayments have been made and the guarantor is unlikely to make repayment arrangements, or where the loan is under legal recovery or enforcement proceedings.	100% of Loan amount
Write-off	There is evidence indicating that the debtor is in severe financial difficulty and no positive reply despite legal letter. Management Council is of view there is totally no prospect of recovery.	Amount is written off

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For the financial year ended December 31, 2025

4 Loan receivables (Cont'd)

(i) Study Loans (Cont'd)

The following table details the risk profile of loan receivables based on the Trust's provision matrix.

	Loans not due	Category 1	Category 2	Category 3	Category 4	Category 5	Category 6	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
<u>2025</u>								
Expected credit loss rate	-	-	-	10%	20%	50%	100%	
Estimated total gross carrying amount at default	783,833	652,878	313,060	207,505	98,244	146,935	89,634	2,292,089
Lifetime ECL	-	-	-	(20,751)	(19,649)	(73,468)	(89,634)	<u>(203,501)</u>
								<u><u>2,088,588</u></u>
<u>2024</u>								
Expected credit loss rate	-	-	-	10%	20%	50%	100%	
Estimated total gross carrying amount at default	639,498	950,928	112,721	90,822	32,525	293,298	47,113	2,166,905
Lifetime ECL	-	-	-	(9,082)	(6,505)	(146,649)	(47,113)	<u>(209,349)</u>
								<u><u>1,957,556</u></u>

(ii) SINDA-SIET Study Loans

SINDA- SIET Study Loan scheme is funded through donations received by SINDA under this scheme. The scheme is to support the tertiary education of Indian post-secondary students. The scheme will be administered by SIET based on the eligibility criteria jointly decided by SINDA and SIET. SINDA will disburse the donation to SIET upon SIET disbursing the loans to the eligible students. The donations received are credited to SINDA-SIET Study Loan Fund (refer **Note 16** to the financial statement).

5 Investment securities

	<u>2025</u>	<u>2024</u>
	S\$	S\$
At fair value (FVOCI):		
At beginning of year	3,587,090	4,123,070
Purchases	1,501,278	-
Interest accrued on T-bills	1,580	-
Disposals	(1,000,000)	(750,063)
Total unrealized gain recognised in the statement of comprehensive income	7,432	214,083
At end of year	<u>4,097,380</u>	<u>3,587,090</u>
Current	1,497,425	1,003,450
Non-current	2,599,955	2,583,640
	<u>4,097,380</u>	<u>3,587,090</u>

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5 Investment securities (Cont'd)

Investment securities are analysed as follows:-

	<u>Nominal value</u>	<u>Maturity</u>	<u>2025</u>	<u>2024</u>
	S\$		S\$	S\$
Bonds				
<u>Fixed Maturity</u>				
4% Olam International Ltd MTN 2020	500,000	February 2026	499,000	497,200
<u>Perpetual Bonds with Call Options</u>				
<u>Callable by</u>				
DBS Group HLDGS -				
Notes Junior Subordinated	1,000,000	September 2025	-	1,003,450
HSBC Holdings 5.0% PERP	500,000	September 2030	517,885	-
Singapore Treasury Bills		March 2026	498,575	-
Barclays Bank - 4.65% 311215	500,000	March 2032	502,915	-
Olam International Ltd Notes 2021 - 5.375%	500,000	July 2026	499,850	497,800
HSBC Holdings Notes 2022 - Subordinated - 5.25%	500,000	June 2027	518,985	516,890
Barclays Bank CCN 2022 - Subordinated - 8.3% PERP	250,000	December 2027	265,840	269,925
Societe Generale Depply MTN 2022 - Subordinated - 8.25%	500,000	December 2027	528,295	534,975
Barclays Bank - CCN 2023 - 7.3% PERP	250,000	June 2028	266,035	266,850
			4,097,380	3,587,090

Interest rate on valuable bonds from 3.95% to 8.3% (2024: 3.95% to 8.3%) per annum.

The market value of the securities is determined by reference to their quoted bid price provided by its banker at the statement of financial position date.

6 Other receivables

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Accrued interest on fixed deposits and bonds	27,099	35,895
Funds with SINDA (*)	511,146	395,346
	538,245	431,241

(*) Funds with SINDA

Singapore Indian Education Trust (SIET) is a registered charity offering solutions to the needs and challenges impacting the educational performance of the Indian Community. SINDA's programmes are designed to focus mainly on the education of students from pre-primary to secondary while SIET focuses on tertiary level education. Both of the organisations recognise the immense opportunity to leverage on the synergy between the two organisations. The collaborative arrangement has been set to manage SIET donation and its disbursements to students who qualify for financial assistance for their course of study at the tertiary institution and other schemes administered by SIET. The balances shown above are receivable from SINDA.

The amount is unsecured, non-interest bearing and repayable on demand.

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For the financial year ended December 31, 2025

7 Fixed deposits

In 2024, fixed deposits had an original tenure of 1 month and as of year-end have a maturity of about 30 days. The fixed deposits interest rate ranged from 2.59% to 2.74% per annum. During the financial year, the fixed deposits matured and the proceeds including interest were credited to the Society's bank account.

8 Cash and bank balances

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Cash at bank	3,654,698	1,055,794
Cash in hand	150	150
	<u>3,654,848</u>	<u>1,055,944</u>

9 PA Narpani Pearavai Education Fund

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Opening balance	42,100	42,100
Closing balance	<u>42,100</u>	<u>42,100</u>

10 AT Capital Fund

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Opening balance	226,012	9,478
Add: Donations received during the year	249,000	323,499
	475,012	332,977
Less: Grants disbursed	(17,616)	(14,029)
Loan disbursed transfer to accumulated fund	(159,133)	(92,936)
	(176,749)	(106,965)
Closing balance	<u>298,263</u>	<u>226,012</u>

11 Letchumi - Govindasamy Education Trust Fund

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Opening balance	1,431	23,304
Add: Donation received during the year	-	30,000
	1,431	53,304
Less: Loan disbursed transferred to accumulated fund	-	(51,873)
Closing balance	<u>1,431</u>	<u>1,431</u>

Singapore Indian Education Trust

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Notes to the Financial Statements

For the financial year ended December 31, 2025

12 Triterras Fund

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Opening balance	15,050	15,050
Add: Donation received during the year	-	-
	<u>15,050</u>	<u>15,050</u>
Less: Loan disbursed transfer to accumulated fund	(13,279)	-
Closing balance	<u>1,771</u>	<u>15,050</u>

13 Dr Samintharaj Kumar Samy Raja Nuffield Fund

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Opening balance	2,000	12,000
Add: Donation received during the year	10,000	12,000
	<u>12,000</u>	<u>24,000</u>
Less: Grant disbursed	(12,000)	(22,000)
Closing balance	<u>-</u>	<u>2,000</u>

14 Alok & Shalini Sinha Fund

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Opening balance	12,708	2,708
Add: Donation received during the year	-	10,000
	<u>12,708</u>	<u>12,708</u>
Less: Loan disbursed transfer to accumulated fund	(5,007)	-
Closing balance	<u>7,701</u>	<u>12,708</u>

15 G Sarangapany Education Fund

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Opening and closing balance	<u>570,181</u>	<u>570,181</u>

16 SINDA SIET Study Loan Fund

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Opening balance	1,200,981	1,200,981
Less: Transfer of funds to accumulated fund	(1,200,981)	-
Closing balance	<u>-</u>	<u>1,200,981</u>

Refer **Note 4 (ii)** to the financial statements.

17 Study Loan Award Fund

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Opening balance	188,162	188,162
Less: Transfer of funds to accumulated fund	(188,162)	-
Closing balance	<u>-</u>	<u>188,162</u>

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For the financial year ended December 31, 2025

18 Ismail and Farah – SIET Bursary Award Fund

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Opening balance	19,250	19,250
Add: Donations received during the year	-	2,600
	<u>19,250</u>	<u>21,850</u>
Less: Grant disbursed	(3,200)	(2,600)
Closing balance	<u>16,050</u>	<u>19,250</u>

19 Agam Theatre Fund

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Opening balance	11,000	8,000
Add: Donations received during the year	3,000	3,000
	<u>14,000</u>	<u>11,000</u>
Less: Grant disbursed	(8,000)	-
Closing balance	<u>6,000</u>	<u>11,000</u>

20 Silvester Prakasam Education Fund

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Opening balance	6,931	2,500
Add: Donation received during the year	14,569	12,000
	<u>21,500</u>	<u>14,500</u>
Less: Loan disbursed transfer to accumulated fund	(21,500)	(7,569)
Closing balance	<u>-</u>	<u>6,931</u>

21 Retnam-Thevagi Education Trust

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Opening balance	1,919	-
Add: Donation received during the year	8,000	6,400
	<u>9,919</u>	<u>6,400</u>
Less: Grant disbursed	(8,292)	(4,481)
Closing balance	<u>1,627</u>	<u>1,919</u>

22 Dr Ramesh Subramaniam Education Fund

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Opening balance	50,000	-
Add: Donation received during the year	-	50,000
	<u>50,000</u>	<u>50,000</u>
Less: Loan disbursed transfer to accumulated fund	(28,224)	-
Closing balance	<u>21,776</u>	<u>50,000</u>

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23 Membership Funds

	<----- Unrestricted funds ----->			Total
	Benefactor Fund	Life and Institutional Membership Funds	Associate Life Membership Fund	
	S\$	S\$	S\$	
Balance as at 01.01.2024	151,000	222,500	1,800	375,300
Add : Subscriptions received during the year	5,000	3,500	-	8,500
	156,000	226,000	1,800	383,800
Less: Deceased member's subscription transferred to accumulated fund	(4,000)	(16,250)	-	(20,250)
Balance as at 31.12.2024	152,000	209,750	1,800	363,550
Add : Subscriptions received during the year	2,000	1,500	-	3,500
	154,000	211,250	1,800	367,050
Less: Deceased member's subscription transferred to accumulated fund	(1,000)	(2,000)	-	(3,000)
Balance as at 31.12.2025	153,000	209,250	1,800	364,050



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24 Trust Funds

Name of Scholarship Funds	Balances as at 01.01.2025	Donation Received during the year	Allocation of Income	Balances as at 31.12.2025
	S\$	S\$	S\$	S\$
Mdm Pakkiriammal Govindasamy Pillai Memorial Scholarship Fund	61,847	-	300	62,147
P Govindasamy Memorial Scholarship Fund	30,563	-	148	30,711
Dr V S Rajan Memorial Scholarship Fund	81,330	-	394	81,724
Manonmani Kandasamy Pillay Memorial Fund	69,407	-	336	69,743
Mrs Pirooska Rajaratnam Memorial Scholarship Fund	52,742	-	256	52,998
V Ramanathan and Nallammah Memorial Scholarship Fund	104,728	-	508	105,236
D Ramasamy Scholarship Fund	59,014	-	286	59,300
Singapore Indian Chamber of Commerce & Industry Scholarship Fund	12,641	-	61	12,702
Mdm Veergoo Janaghee Amal Memorial Scholarship Fund	52,588	-	255	52,843
TRC, SKA, SCTA & SMHS Scholarship Fund	11,193	-	54	11,247
Goona Veeragoo Naidoo & Somapah Jumnah Memorial Scholarship Fund	52,771	-	256	53,027
MPD Nair Memorial Scholarship Fund	13,483	-	65	13,548
Mrs Alexandrinha P Femandes Memorial Scholarship Fund	11,246	-	55	11,301
S Rajaratnam Scholarship Fund	21,468	-	104	21,572
Saeed Khan Family Scholarship Fund	11,213	-	54	11,267
Keki and Nargis Medora Scholarship Fund	26,782	-	130	26,912
Kwan Im Thong Hood Cho Temple Scholarship Fund	52,948	-	257	53,205
Sankaralingam Umayal Scholarship Fund	52,723	-	256	52,979
Shaw Foundation Scholarship Fund	104,706	-	508	105,214
Rajoo Gunasekaran Memorial Scholarship Fund	52,566	-	255	52,821
Hakimuddin Mulla Hassanbhai Memorial Scholarship Fund	26,420	-	128	26,548
ABM Restaurant P/L Scholarship Fund	10,877	-	53	10,930
I S Menon Memorial Scholarship Fund	38,698	-	188	38,886
Venu Nair Memorial Trust Fund	9,304	-	45	9,349
NUS Tamil Language Society Trust Fund	71,931	-	349	72,280
KT Samuel Memorial Trust Fund	26,682	-	129	26,811
A R Mangayarkarasi Memorial Trust Fund	15,151	-	73	15,224
N Balakrishnan and Mdm Lalitha Bai Gopal Memorial Trust Fund	31,411	-	152	31,563
Roy O Daniel Memorial Trust Fund	3,929	-	19	3,948
Hindu Centre Trust Fund	12,716	-	62	12,778
3J Consultants Trust Fund	10,634	-	52	10,686
Tarsavi Wati Sharma Madan Dev Memorial Trust Fund	10,634	-	52	10,686
Tan Sri Athi Nahappan Foundation	10,634	-	52	10,686

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24 Trust Funds (Cont'd)

Name of Scholarship Funds	Balances as at 01.01.2025	Donation Received during the year	Allocation of Income	Balances as at 31.12.2025
	S\$	S\$	S\$	S\$
Cunniah Naidu Devaki Education Trust Fund	104,177	-	505	104,682
M Bala Subramanion/Arjunan Subramanion Trust	12,686	5,000	61	17,747
Galaxy Education Trust Fund	57,844	1,500	280	59,624
The Kamala Club Scholarship Fund	155,786	-	755	156,541
Puvirasa Rasiah Memorial Trust Fund	16,687	-	81	16,768
Kanoo Pillai Ramoo Memorial Scholarship Fund	21,139	-	102	21,241
Isaac Manasseh Meyer Trust Fund	104,022	-	504	104,526
PA Narpani Pearavai Education Trust Fund	218,196	-	1,058	219,254
PA Narpani Pearavai Education Trust Fund (2)	41,577	-	202	41,779
NUS Tamil Language Society Trust Fund (2)	31,181	-	151	31,332
Sri Chaitendra Bhardwaj Education Trust Fund	177,236	-	859	178,095
Eight Dragons Fund	15,561	-	75	15,636
Bana Nazeemali Memorial Scholarship Fund	10,351	-	50	10,401
Seetha Raman Education Trust Fund	10,351	-	50	10,401
Yathavar Association (Singapore) Education Trust Fund	10,343	-	50	10,393
Appavoo Kandiar Chinnammal Memorial Scholarship Fund	20,666	-	100	20,766
N Ganesan Education Trust Fund	5,897	-	29	5,926
Dr V Kandasamy Pillay Education Trust Fund	82,585	-	400	82,985
C Ariaratnam Memorial Trust Fund	10,314	-	50	10,364
Subramaniam Yogarajah and Saraswathy Nadarajah Trust Fund	6,373	-	31	6,404
Selvakumari Jagateesan Memorial Trust Fund	20,487	-	99	20,586
Kumarguru Memorial Trust Fund	10,206	-	49	10,255
SJ Scholarship Fund	8,130	-	39	8,169
Maheswari Thambiah Education Trust Fund	24,389	-	118	24,507
Avant Orthopaedics Clinic Education Trust Fund	50,290	-	244	50,534
V Ganesan and Soodikkodutthal Education Endowment Fund	5,029	2,500	24	7,553
Ramasamy Kaliammal Education Trust Fund	100,000	-	485	100,485
Kartik S. Rajan Education Trust Fund	5,000	-	24	5,024
	2,551,483	9,000	12,367	2,572,850

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24 Trust Funds (Cont'd)

Name of Scholarship Funds	Balances as at 01.01.2024	Donation Received during the year	Allocation of Income	Balances as at 31.12.2024
	S\$	S\$	S\$	S\$
Mdm Pakkiriammal Govindasamy Pillai Memorial Scholarship Fund	61,491	-	356	61,847
P Govindasamy Memorial Scholarship Fund	30,387	-	176	30,563
Dr V S Rajan Memorial Scholarship Fund	80,862	-	468	81,330
Manonmani Kandasamy Pillay Memorial Fund	69,007	-	400	69,407
Mrs Pirooska Rajaratnam Memorial Scholarship Fund	52,438	-	304	52,742
V Ramanathan and Nallammah Memorial Scholarship Fund	104,125	-	603	104,728
D Ramasamy Scholarship Fund	58,674	-	340	59,014
Singapore Indian Chamber of Commerce & Industry Scholarship Fund	12,568	-	73	12,641
Mdm Veergoo Janaghee Amal Memorial Scholarship Fund	52,285	-	303	52,588
TRC, SKA, SCTA & SMHS Scholarship Fund	11,129	-	64	11,193
Goona Veeragoo Naidoo & Somapah Jumnah Memorial Scholarship Fund	52,467	-	304	52,771
MPD Nair Memorial Scholarship Fund	13,405	-	78	13,483
Mrs Alexandrinha P Femandes Memorial Scholarship Fund	11,181	-	65	11,246
S Rajaratnam Scholarship Fund	21,344	-	124	21,468
Saeed Khan Family Scholarship Fund	11,148	-	65	11,213
Keki and Nargis Medora Scholarship Fund	26,628	-	154	26,782
Kwan Im Thong Hood Cho Temple Scholarship Fund	52,643	-	305	52,948
Sankaralingam Umayal Scholarship Fund	52,419	-	304	52,723
Shaw Foundation Scholarship Fund	104,103	-	603	104,706
Rajoo Gunasekaran Memorial Scholarship Fund	52,263	-	303	52,566
Hakimuddin Mulla Hassanbhai Memorial Scholarship Fund	26,268	-	152	26,420
ABM Restaurant P/L Scholarship Fund	10,814	-	63	10,877
I S Menon Memorial Scholarship Fund	38,475	-	223	38,698
Venu Nair Memorial Trust Fund	9,250	-	54	9,304
NUS Tamil Language Society Trust Fund	71,517	-	414	71,931
KT Samuel Memorial Trust Fund	26,528	-	154	26,682
A R Mangayarkarasi Memorial Trust Fund	15,064	-	87	15,151
N Balakrishnan and Mdm Lalitha Bai Gopal Memorial Trust Fund	31,230	-	181	31,411
Roy O Daniel Memorial Trust Fund	3,906	-	23	3,929
Hindu Centre Trust Fund	12,643	-	73	12,716
BJ Consultants Trust Fund	10,573	-	61	10,634
Tarsavi Wati Sharma Madan Dev Memorial Trust Fund	10,573	-	61	10,634
Tan Sri Athi Nahappan Foundation	10,573	-	61	10,634

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24 Trust Funds (Cont'd)

Name of Scholarship Funds	Balances as at 01.01.2024	Donation Received during the year	Allocation of Income	Balances as at 31.12.2024
	S\$	S\$	S\$	S\$
Cunniah Naidu Devaki Education Trust Fund	103,577	-	600	104,177
M Bala Subramanion/Arjunan Subramanion Trust	12,613	-	73	12,686
Galaxy Education Trust Fund	57,511	-	333	57,844
The Kamala Club Scholarship Fund	154,889	-	897	155,786
Puvirasa Rasiah Memorial Trust Fund	16,591	-	96	16,687
Kanoo Pillai Ramoo Memorial Scholarship Fund	21,017	-	122	21,139
Isaac Manasseh Meyer Trust Fund	103,423	-	599	104,022
PA Narpani Pearavai Education Trust Fund	216,940	-	1,256	218,196
PA Narpani Pearavai Education Trust Fund (2)	41,338	-	239	41,577
NUS Tamil Language Society Trust Fund (2)	31,001	-	180	31,181
Sri Chaitendra Bhardwaj Education Trust Fund	176,216	-	1,020	177,236
Eight Dragons Fund	15,471	-	90	15,561
Bana Nazeemali Memorial Scholarship Fund	10,291	-	60	10,351
Seetha Raman Education Trust Fund	10,291	-	60	10,351
Yathavar Association (Singapore) Education Trust Fund	10,283	-	60	10,343
Appavoo Kandiar Chinnammal Memorial Scholarship Fund	20,547	-	119	20,666
N Ganesan Education Trust Fund	5,863	-	34	5,897
Dr V Kandasamy Pillay Education Trust Fund	82,110	-	475	82,585
C Ariaratnam Memorial Trust Fund	10,255	-	59	10,314
Subramaniam Yogarajah and Saraswathy Nadarajah Trust Fund	6,336	-	37	6,373
Selvakumari Jagateesan Memorial Trust Fund	20,369	-	118	20,487
Kumarguru Memorial Trust Fund	10,147	-	59	10,206
SJ Scholarship Fund	8,083	-	47	8,130
Maheswari Thambiah Education Trust Fund	24,249	-	140	24,389
Avant Orthopaedics Clinic Education Trust Fund	-	50,000	290	50,290
V Ganesan and Soodikkodutthal Education Endowment Fund	-	5,000	29	5,029
Ramasamy Kaliammal Education Trust Fund	-	100,000	-	100,000
Kartik S. Rajan Education Trust Fund	-	5,000	-	5,000
	2,377,392	160,000	14,091	2,551,483

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25 Net income from restricted funds

2025

Incoming resources from generated funds

(i) Voluntary income:

	AT Capital Education fund	Letchumi - Govindasamy Education Trust fund	Dr Samintharaj Kumar Samy Raja Nuffield fund	Retnam-Thevagi Education Trust fund	Alok & Shalini Sinha fund	Triterras fund	Silvester Prakasam Education fund	Total
Donations	249,000	-	10,000	8,000	-	-	14,569	281,569
Total incoming resources	249,000	-	10,000	8,000	-	-	14,569	281,569

Resources Expended

Charitable activities

Scholarship, grants and bursary awards	17,616	-	12,000	8,292	-	-	-	37,908
Total resources expended	17,616	-	12,000	8,292	-	-	-	37,908

Total comprehensive income for the year

	231,384	-	(2,000)	(292)	-	-	14,569	243,661
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Other fund movement

Loans disbursed from Restricted funds	(159,133)	-	-	-	(5,007)	(13,279)	(21,500)	(198,919)
Total movement of funds	(159,133)	-	-	-	(5,007)	(13,279)	(21,500)	(200,350)

Net fund changes for the year

	72,251	-	(2,000)	(292)	(5,007)	(13,279)	(6,931)	44,742
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Singapore Indian Education Trust

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Notes to the Financial Statements

For the financial year ended December 31, 2025

25 Net income from restricted funds (Cont'd)

2024

Incoming resources from generated funds

(i) Voluntary income:

Donations

Total incoming resources

Resources Expended

Charitable activities

Scholarship, grants and bursary awards

Total resources expended

Total comprehensive income for the year

Other fund movement

Loans disbursed from Restricted funds

Total movement of funds

Net fund changes for the year

	AT Capital Education fund	Letchumi - Govindasamy Education Trust fund	Dr Samintharaj Kumar Samy Raja Nuffield fund	Retnam-Thevagi Education Trust fund	Alok & Shalini Sinha fund	Silvester Prakasam Education fund	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Donations	323,499	30,000	12,000	6,400	10,000	12,000	393,899
Total incoming resources	323,499	30,000	12,000	6,400	10,000	12,000	393,899
Scholarship, grants and bursary awards	14,029	-	22,000	4,481	-	-	40,510
Total resources expended	14,029	-	22,000	4,481	-	-	40,510
Total comprehensive income for the year	309,470	30,000	(10,000)	1,919	10,000	12,000	353,389
Loans disbursed from Restricted funds	(92,936)	(51,873)	-	-	-	(7,569)	(152,378)
Total movement of funds	(92,936)	(51,873)	-	-	-	(7,569)	(152,378)
Net fund changes for the year	216,534	(21,873)	(10,000)	1,919	10,000	4,431	201,011



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26 Net income from unrestricted funds

2025	Accumulated fund	G Sarangapany Education Trust	Fair value reserve	SINDA SIET Study Loan fund	Study Loan Award fund	Ismail & Farah SIET Bursary fund	Dr Ramesh Subramaniam Education fund	Agam Theatre fund	Benefactor fund	Life and Institutional Membership fund	Associate Life Membership fund	Total
Incoming resources from generated funds	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
(i) Voluntary income:												
Donations	401,879	-	-	-	-	-	-	3,000	-	-	-	404,879
Proceeds from fund raising activities	425,388	-	-	-	-	-	-	-	-	-	-	425,388
(ii) Investment Income												
Interest income:												
- Bonds	194,986	-	-	-	-	-	-	-	-	-	-	194,986
- Fixed deposits and bank balances	33,839	-	-	-	-	-	-	-	-	-	-	33,839
Subscription received	-	-	-	-	-	-	-	-	2,000	1,500	-	3,500
Other income												
Government grant	12,679	-	-	-	-	-	-	-	-	-	-	12,679
Sundry balances written back	5,000	-	-	-	-	-	-	-	-	-	-	5,000
Total incoming resources	1,073,772	-	-	-	-	-	-	3,000	2,000	1,500	-	1,080,272
Resources Expended												
Charitable activities												
Scholarship, grants and bursary awards	94,628	-	-	-	-	3,200	-	8,000	-	-	-	105,828
Cost of fund raising activities	36,918	-	-	-	-	-	-	-	-	-	-	36,918



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Notes to the Financial Statements

For the financial year ended December 31, 2025

26 Net income from unrestricted funds (Cont'd)

2025	Accumulated fund	G Sarangapany Education Trust	Fair value reserve	SINDA SIET Study Loan fund	Study Loan Award fund	Ismail & Farah SIET Bursary fund	Dr Ramesh Subramaniam Education fund	Agam Theatre fund	Benefactor fund	Life and Institutional Membership fund	Associate Life Membership fund	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Governance costs												
Other operating and administration expenses:												
- Salaries and employee benefits	284,328	-	-	-	-	-	-	-	-	-	-	284,328
- Other operating expenses	95,620	-	-	-	-	-	-	-	-	-	-	95,620
- Depreciation of plant and equipment	2,214	-	-	-	-	-	-	-	-	-	-	2,214
- Loss on redemption of investment securities	7,500	-	-	-	-	-	-	-	-	-	-	7,500
Total resources expended	521,208	-	-	-	-	3,200	-	8,000	-	-	-	532,408
Net surplus for the year	552,564	-	-	-	-	(3,200)	-	(5,000)	2,000	1,500	-	547,864
Other comprehensive income												
Items that may be reclassified subsequently to profit or loss:												
- Net fair value gain on investment on securities at fair value	-	-	7,432	-	-	-	-	-	-	-	-	7,432
- Reversal of fair value on redemption of investment securities	-	-	7,500	-	-	-	-	-	-	-	-	7,500
Other comprehensive loss for the year, net of tax	-	-	14,932	-	-	-	-	-	-	-	-	14,932
Total comprehensive income/(loss) for the year	552,564	-	14,932	-	-	(3,200)	-	(5,000)	2,000	1,500	-	562,796
Other fund movement												
Deceased member's subscription transfer to accumulated fund	3,000	-	-	-	-	-	-	-	(1,000)	(2,000)	-	-
Loans disbursed from restricted funds	198,919	-	-	-	-	-	-	-	-	-	-	198,919
Loans disbursed from unrestricted funds	28,224	-	-	-	-	-	(28,224)	-	-	-	-	-
Transfer within funds	1,389,143	-	-	(1,200,981)	(188,162)	-	-	-	-	-	-	-
Total movement of funds	1,619,286	-	-	(1,200,981)	(188,162)	-	(28,224)	-	(1,000)	(2,000)	-	198,919
Net fund changes for the year	2,171,850	-	14,932	(1,200,981)	(188,162)	(3,200)	(28,224)	(5,000)	1,000	(500)	-	761,715

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Notes to the Financial Statements

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26 Net income from unrestricted funds (Cont'd)

2024	Note	Accumulated Fund	Fair value reserve	Ismail & Farah SIET Bursary fund	Dr Ramesh Subramaniam Education Fund	Agam Theatre fund	Membership fund	Total
		S\$	S\$	S\$	S\$	S\$	S\$	S\$
Incoming resources from generated funds								
(i) Voluntary income:								
Donations		224,205	-	2,600	50,000	3,000	-	279,805
Proceeds from fund raising activities		534,431	-	-	-	-	-	534,431
(ii) Investment Income								
Interest income:								
- Bonds		204,043	-	-	-	-	-	204,043
- Fixed deposits and bank balances		63,593	-	-	-	-	-	63,593
Subscription received		-	-	-	-	-	8,500	8,500
Other income								
Government grant		14,883	-	-	-	-	-	14,883
Total incoming resources		1,041,155	-	2,600	50,000	3,000	8,500	1,105,255
Resources Expended								
Charitable activities								
Scholarship, grants and bursary awards	29	70,394	-	2,600	-	-	-	72,994
Cost of fund-raising activities		27,585	-	-	-	-	-	27,585



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26 Net income from unrestricted funds (Cont'd)

2024

Resources Expended (Cont'd)

Governance costs

Other operating and administration expenses

- Salaries and employee benefits

- Other operating expenses

- Depreciation of plant and equipment

- Loss on redemption of investment securities

Total resources expended

Net surplus for the year

Other comprehensive income

Items that may be reclassified subsequently to profit or loss:

- Net fair value loss on investment on securities at fair value

through other comprehensive income

- Reversal of fair value on redemption of investment securities

Other comprehensive income for the year, net of tax

Total comprehensive income for the year

Other fund movement

Deceased member's subscription transfer to accumulated fund

Loans disbursed from restricted funds

Total movement of funds

Net fund changes for the year

	Note	Accumulated Fund	Fair value reserve	Ismail & Farah SIET Bursary fund	Dr Ramesh Subramaniam Education Fund	Agam Theatre fund	Membership fund	Total
		S\$	S\$	S\$	S\$	S\$	S\$	S\$
Resources Expended (Cont'd)								
Governance costs								
Other operating and administration expenses								
- Salaries and employee benefits	30	267,660	-	-	-	-	-	267,660
- Other operating expenses	31	44,277	-	-	-	-	-	44,277
- Depreciation of plant and equipment	3	2,111	-	-	-	-	-	2,111
- Loss on redemption of investment securities		758	-	-	-	-	-	758
Total resources expended		412,785	-	2,600	-	-	-	415,385
Net surplus for the year		628,370	-	-	50,000	3,000	8,500	689,870
Other comprehensive income								
Items that may be reclassified subsequently to profit or loss:								
- Net fair value loss on investment on securities at fair value through other comprehensive income		-	214,083	-	-	-	-	214,083
- Reversal of fair value on redemption of investment securities		-	695	-	-	-	-	695
Other comprehensive income for the year, net of tax		-	214,778	-	-	-	-	214,778
Total comprehensive income for the year		628,370	214,778	-	50,000	3,000	8,500	904,648
Other fund movement								
Deceased member's subscription transfer to accumulated fund		20,250	-	-	-	-	(20,250)	-
Loans disbursed from restricted funds		152,378	-	-	-	-	-	152,378
Total movement of funds		172,628	-	-	-	-	(20,250)	152,378
Net fund changes for the year		800,998	214,778	-	50,000	3,000	(11,750)	1,057,026



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27 Changes in restricted funds

Note	PA Narpani Pearava Education Fund	Letchumi - Govindasamy Education Trust Fund	Triterras Fund	Silvester Prakasam Education Fund	AT Capital Education Fund	Dr Samintharaj Kumar Samy Raja Nuffield Fund	Retnam- Thevagi Education Trust	Alok & Shalini Sinha Fund	Total	
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	
Balance as at 01.01.2024	42,100	23,304	15,050	2,500	9,478	12,000	-	2,708	107,140	
Total comprehensive loss for the year	25	-	30,000	-	12,000	309,470	(10,000)	1,919	10,000	353,389
Transfer within fund	25	-	(51,873)	-	(7,569)	(92,936)	-	-	-	(152,378)
Balance as at 31.12.2024	42,100	1,431	15,050	6,931	226,012	2,000	1,919	12,708	308,151	
Total comprehensive income for the year	25	-	-	-	14,569	231,384	(2,000)	(292)	-	243,661
Transfer within fund	25	-	-	(13,279)	(21,500)	(159,133)	-	-	(5,007)	(198,919)
Balance as at 31.12.2025	42,100	1,431	1,771	-	298,263	-	1,627	7,701	352,893	



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28 Changes in unrestricted funds

Note	Accumulated Fund	G Sarangapany Education Trust Fund	Fair value reserves	Membership Funds	SINDA-SIET Study Loan Fund	Study Loan Award Fund	Agam Theatre Fund	Dr Ramesh Subramaniam Education Fund	Ismail and Farah - SIET Bursary Fund	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Balance as at 01.01.2024	3,438,507	570,181	(146,404)	375,300	1,200,981	188,162	8,000	-	19,250	5,653,977
Total comprehensive income for the year	26 628,370	-	214,778	8,500	-	-	3,000	50,000	-	904,648
Transfer within fund	26 172,628	-	-	(20,250)	-	-	-	-	-	152,378
Balance as at 31.12.2024	4,239,505	570,181	68,374	363,550	1,200,981	188,162	11,000	50,000	19,250	6,711,003
Total comprehensive income for the year	26 552,564	-	14,932	3,500	-	-	(5,000)	-	(3,200)	562,796
Transfer within fund	26 1,619,286	-	-	(3,000)	(1,200,981)	(188,162)	-	(28,224)	-	198,919
Balance as at 31.12.2025	6,411,355	570,181	83,306	364,050	-	-	6,000	21,776	16,050	7,472,718



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29 Scholarships, Grants and Bursary Achievement Awards

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Grants funded by SIET	94,628	70,394
	<u>94,628</u>	<u>70,394</u>

30 Salaries and employee benefits

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Salaries and bonus	241,291	229,234
CPF contribution (defined)	39,284	37,073
Medical expenses	986	878
Skills development levy	449	475
Training	93	-
Staff welfare	2,225	-
	<u>284,328</u>	<u>267,660</u>

31 Other operating expenses

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Accounting fees	21,600	16,500
Advertisement	4,700	55
AGM expenses and Annual Report Printing	6,256	6,690
Impairment allowance for loan receivable no longer required	(4,170)	(51,491)
Bad debts written off – loan receivable	2,397	-
Audit fees	6,000	8,043
Bank charges	3,942	5,061
Insurance	2,810	2,750
Office rental	9,600	9,600
Office expense	405	-
Upkeep of premises	98	-

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Notes to the Financial Statements

For the financial year ended December 31, 2025

31 Other operating expenses (Cont'd)

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Storage charges	-	120
Telecoms	3,270	3,060
Printing, postage and stationery	1,756	2,944
Refreshments	363	980
Rental of photocopier	2,469	2,537
Repair and maintenance	-	20
Community and sponsorship	8,603	13,000
Transport	1,593	1,985
Website development	18,813	20,803
Consulting fees	2,616	-
Legal Fee	1,505	-
Miscellaneous expenses	994	1,620
	<u>95,620</u>	<u>44,277</u>

32 Income tax expense

The Trust is registered as a charity under the Charities Act 1994. No provision for tax has been made in the financial statements as the Trust is exempt from income tax.

33 Deferred grant income

Deferred grant income represents Charity Capability Fund received in advance in respect of the policies and procedures manual project. The grant will be recognised in income as and when the project is completed.

34 Financial instruments and financial risk management

(a) Categories of financial instruments

The following table sets out the financial instruments as at the financial position date:

	<u>2025</u>	<u>2024</u>
	S\$	S\$
Financial assets		
At fair value:		
- Investment securities	4,097,380	3,587,090
Amortised cost:		
- Loan receivables	2,088,588	1,957,556
- Other receivables	538,245	431,241
- Fixed deposits	-	2,540,000
- Cash and bank balances	3,654,848	1,055,944
Total financial assets	<u>10,379,061</u>	<u>9,571,831</u>
Financial liabilities		
Amortised cost:		
- Accrued expenses	9,308	6,679
- Other payable	13,440	5,000
Total financial liabilities	<u>22,748</u>	<u>11,679</u>

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Notes to the Financial Statements

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34 Financial instruments and financial risk management (Cont'd)

(b) Fair value measurements

Fair value hierarchy

The assets and liabilities measured at fair value are classified by the following level of fair value measurement hierarchy:

- (i) quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- (ii) inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (Level 2); and
- (iii) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

Assets measured at fair value

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
	S\$	S\$	S\$	S\$
<u>2025</u>				
At fair value through other comprehensive income - quoted bonds	4,097,380	-	-	4,097,380
<u>2024</u>				
At fair value through other comprehensive income - quoted bonds	3,587,090	-	-	3,587,090

For measurements:

Level 1 - Refer **Note 5** to the financial statements for the basis of valuation for investment securities.

Assets and liabilities not measured at fair value

(i) **Loan receivables**

The carrying amounts of these receivables approximate their fair values. The main objectives of the Trust is to provide financial assistance through study loans which is met by donations. Due to the Charity/Public Welfare driven objective of the Trust, Management Council is of the view the carrying value approximate fair value.

(ii) **Other receivables, cash and bank balances and accrued expenses**

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

(c) **Financial risk management**

The Trust's activities expose it to a variety of financial risks from its operations. The key financial risks include liquidity risk, credit risk and market risk (including interest rate risk, foreign currency risk and price risk).

The directors review and agree policies and procedures for the management of these risks, which are executed by the management team.

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34 Financial instruments and financial risk management (Cont'd)

(c) Financial risk management (Cont'd)

It is, and has been throughout the current and previous financial year, the Trust's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Trust's exposure to the abovementioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Trust's exposure to these financial risks or the manner in which it manages and measures the risks.

Liquidity risk

Liquidity risk is the risk that the Trust will encounter difficulty in meeting financial obligations due to shortage of funds. The Trust's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Trust has no significant liquidity risk as it maintains a level of cash and cash equivalents that is sufficient for working capital purpose.

The table below summarises the maturity profile of the Trust's financial assets and liabilities at the reporting date based on contractual undiscounted repayment obligations.

	Carrying amount	Cash flows			
		Contractual cash flow	Less than 1 year	Within 2 to 5 years	
	S\$	S\$	S\$	S\$	S\$
<u>2025</u>					
Financial assets					
Investments	4,097,380	4,097,380	1,497,425	2,599,955	-
Loan receivables	2,088,588	2,088,588	1,662,560	426,028	-
Other receivables	538,245	538,245	538,245	-	-
Cash and bank balances	3,654,848	3,654,848	3,654,848	-	-
Total undiscounted financial assets	10,379,061	10,379,061	7,353,078	3,025,983	-
Financial liabilities					
Accrued expenses	(9,308)	(9,308)	(9,308)	-	-
Other payables	(13,440)	(13,440)	(13,440)	-	-
Total undiscounted financial liabilities	(22,748)	(22,748)	(22,748)	-	-
Total net undiscounted financial assets	10,356,313	10,356,313	7,330,330	3,025,983	-
<u>2024</u>					
Financial assets					
Investments	3,587,090	3,587,090	1,003,450	2,583,640	-
Loan receivables	1,957,556	1,957,556	1,060,314	897,242	-
Other receivables	431,241	431,241	431,241	-	-
Fixed deposits	2,540,000	2,540,000	2,540,000	-	-
Cash and bank balances	1,055,944	1,055,944	1,055,944	-	-
Total undiscounted financial assets	9,571,831	9,571,831	6,090,949	3,480,882	-
Financial liabilities					
Accrued expenses	(6,679)	(6,679)	(6,679)	-	-
Other payable	(5,000)	(5,000)	(5,000)	-	-
Total undiscounted financial liabilities	(11,679)	(11,679)	(11,679)	-	-
Total net undiscounted financial assets	9,560,152	9,560,152	6,079,270	3,480,882	-

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34 Financial instruments and financial risk management (Cont'd)

(c) Financial risk management (Cont'd)

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Trust. The Trust's exposure to credit risk arises primarily from loan receivables. For other financial assets (including investments in bonds and cash and bank balances), the Trust minimises credit risk by dealing exclusively with high credit rating counterparties.

The Trust's exposure to credit risk in receivables arises primarily from loan and other receivables which are given to Singapore students and receivable from its partner SINDA. The student loans are approved by the management only for eligible and deserving students. There is no risk of default foreseen for SINDA receivable as it is creditworthy.

The Trust considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

As stated in **Note 4** to the financial statements, the Trust's main objective is to extend financial assistance to needy students for education needs. Thus, the Trust has adopted a more lenient approach due to their unique financial backgrounds. Thus, often the Trust receives request for deferment or modified repayment terms which are carefully considered on a case-to-case basis by MC and approved. The Trust is careful and understanding of the students' predicaments. Thus, the Trust allow students to make payment as much as they are able to due to their financial circumstances and discuss repayments plans that they are comfortable with. The Trust always carry an empathetic approach to the students who default and also engage the Trust professional counsellors to assist the students and evaluate each loan on a case-by-case basis. The Trust even encourages students to make payments however small, to ensure they get into the habit of at least repaying. Thus, the Trust takes various measures including sometimes to even reduce repayments to as low as S\$50 per month when students are unable to keep up with stipulated repayment plans to ensure collection. The management has considered the risk and payment profiles of the students before determining the ECL to be made.

Cash at banks are placed with credit worthy financial institutions.

Other receivables

The Trust assessed the latest performance and financial position of the counterparties, adjusted for the future outlook of the industry in which the counterparties operate in, and concluded that there has been no significant increase in the credit risk since the initial recognition of the financial assets. Accordingly, the Trust measured the impairment loss allowance using 12-month ECL and determined that the ECL is insignificant.

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Notes to the Financial Statements

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34 Financial instruments and financial risk management (Cont'd)

(c) Financial risk management (Cont'd)

Credit risk (Cont'd)

Investment Securities

The Trust's investment in bonds and treasury bills is considered to have low credit risk as per the management as they are held with reputed listed entities (refer **Note 5** to the financial statements) and are acquired through financial institutions. The Trust holds no collateral over the balance. Accordingly, for the purpose of impairment assessment, for these debt instruments, the loss allowance is measured at an amount equal to 12 month ECL.

In determining the ECL, management has taken into account the historical default experience, the financial position of the counterparties, as well as the future prospects of the industries in which the issuers of these debt instruments obtained from economic expert reports, financial analyst reports and considering various external sources of actual and forecast economic information, as appropriate, in estimating the probability of default of each of these financial assets occurring within their respective loss assessment time horizon, as well as the loss upon default in each case. The Trust has assessed no ECL is required for investment securities held.

There has been no change in the estimation techniques or significant assumptions made during the current reporting period in assessing the loss allowance for these financial assets.

The carrying amounts of the Trust's investment securities, loan and other receivables, fixed deposits, cash at bank and cash represent the Trust's maximum exposure to credit risk. No other financial assets carry a significant exposure to credit risk.

Interest rate risk

The Trust's exposure to market risk for changes in interest rate relates primarily to the Trust's investment in fixed deposits. The Trust's investment in bonds and other securities are mainly with fixed interest rates. Any variation in interest rates in the periods in which they re-price or mature will have a minimal impact on the profit or loss of the Trust.

Interest rate sensitivity

If interest rates had been 50 basis points higher or lower and all other variables been constant, the Trust's surplus before tax for the year ended December 31, 2025 would increase or decrease by Nil (2024: S\$12,700) respectively.

Foreign currency risk

The Trust has no significant exposure to foreign exchange risk.

Price risk

The Trust is exposed to price risk arising from its investment in quoted debt instruments. These instruments are quoted and are classified as investment securities. To minimise the risk, the Trust diversifies its portfolio in accordance with the limits set by the Trust. The Trust has an investment sub-committee to oversee the portfolio held to ensure investments are made in right mix of portfolio.

Singapore Indian Education Trust

(Registered under the Singapore Societies Act 1966 and the Singapore Charities Act 1994)

Notes to the Financial Statements

For the financial year ended December 31, 2025

34 Financial instruments and financial risk management (Cont'd)

(c) Financial risk management (Cont'd)

Price risk (Cont'd)

Sensitivity analysis

A 10% increase or decrease in the underlying bond prices at the reporting date with all other variables held constant would increase or decrease other comprehensive income by S\$409,800 (2024: S\$358,000) respectively.

(d) Capital/funds management

The Trust is a society with no share capital. The Trust builds up its capital/funds from donations received and also through prudent management of its financial resources. The capital of the Trust includes reserve funds in its Accumulated Fund, Trust Fund and other funds.

The funds of the Trust provide financial stability and the means for the development of the Trust's activities. The Trust intends to maintain the funds at a level sufficient for its operating needs. The Management Council of the Trust review the level of funds regularly for the Trust's continuing obligations.

The Trust Funds are closely monitored to ensure that there are sufficient funds to support its programmes and activities.

The Trust is not subject to externally imposed capital/funds requirements.

35 New accounting standards and FRS interpretations

At the date of authorisation of these financial statements, the following FRS and INT FRS that are relevant to the Trust were issued and not effective:

	<u>Effective from annual periods beginning on or after</u>
FRS 109, FRS 107 (Amendments) : Classification and Measurement	January 1, 2026
FRS 118 : Presentation and Disclosure	January 1, 2027
Improvements to FRSs	
Annual Improvements to FRSs	January 1, 2026
FRS 7 (Amendments) : Statement of Cash Flows	
FRS 107 (Amendments) : Financial Instruments: Disclosures	
FRS 109 (Amendments) : Financial Instruments	

Singapore Indian Education Trust

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Notes to the Financial Statements

For the financial year ended December 31, 2025

35 New accounting standards and FRS interpretations *(Cont'd)*

The management anticipates that the adoption of the above FRS and INT FRS does not result in any significant changes to the Trust's accounting policies or have any significant impact on the financial statements of the Trust.

36 Authorisation of financial statements

The financial statements of the Trust for the year ended December 31, 2025 were authorised for issue in accordance with a resolution of the Management Council on April 16, 2026.



OUR MEMBERS

ONE OF THE MARVELOUS THINGS ABOUT COMMUNITY IS THAT IT ENABLES US TO WELCOME AND HELP PEOPLE IN A WAY WE COULDN'T AS INDIVIDUALS.

- JEAN VANIER

BENEFACTOR MEMBERS

1	A Alamelu	40	J Y Pillay
2	A Chockalingam	41	Jayaprakash S/o Jagateesan
3	A Ilancheran	42	Jeganathan Maliga
4	Abbasbhoy Haider Nakhoda	43	K A Abraham
5	Abdul Latiff K Syed Mohamed	44	K A Swaminathan
6	Abhjit Gupta	45	K Kesavapany
7	Adhityan Appan	46	K Unnikrishna Menon
8	Ajaib Haridass	47	Krishnakumar V K
9	Ajay Bhattacharya	48	Lalit Kumar
10	Alejandro De La Pena Gonzalez	49	Leena Pinsler
11	Ameerali Abdeali	50	Logan Sanmukam
12	Anjali Iyer	51	M Bala Subramanion
13	Angilay Davy d/o V Doraisamy	52	M Harikrishnan
14	Assan Masood	53	M Ravi
15	B Padhmanabban	54	M Swaminathan
16	Balakrishnan Shegar	55	Manmohan Singh Malla
17	Balbir Singh Dang	56	Manu Bhaskaran
18	Chandra Gopalan	57	Mishra Rajendra Kumar
19	Chinniah Kunnasagaran	58	Mohan Balagopal
20	Chinnu Palanivelu	59	Money K
21	Chitra Rajaram	60	N Varaprasad
22	Chitra Varaprasad	61	Nachimuthu Arunachalam
23	Dau Dayal Gupta	62	Nadaisan Prushuthaman
24	Davinder Singh	63	Nallu Dhinakharan
25	Deepak Lakhi Ramchandani	64	Nelliyan Karuppiyah
26	Deepak Sharma	65	Om Prakash Munisamy
27	Dileep Nair	66	P Balachandran
28	Elias Martin Menon	67	P Sundaram
29	G Rathakrishnan	68	Panjacharam Raveentheran
30	Ganapathi Saravanakannan	69	Panneer Selvam S/o Palaniandy
31	Geeta Padmanaban	70	Pesi B Chacha
32	Gopal Varutharaju	71	Phyllis Peter
33	Gunalan S/O Subramaniam	72	Pinaki Rath
34	Haider M Sithawalla	73	Prakasam Silvester
35	Hari Kumar Nair	74	Pritpal Singh S/O Jagjit Singh
36	Hemantkumar Hasmukhrai Amin	75	Puvanaratnam Ariaratnam
37	Inderjit Singh	76	Puvirasa Ho Ai Jit
38	Indranee Rajah	77	R Dhinakaran
39	J Manickavachagam	78	R Karunanithy

OUR MEMBERS

BENEFACTOR MEMBERS

79	R Ponnampalam	121	Viswen Kumar S/O Mariammalle
80	Rachna Amin	122	Vivakanandan Sinniah
81	Raj Mohan Nambiar	123	A P Gopinath Menon
82	Rajakumar Chandra	124	Arun Mahizhnan
83	Rajesh Budhrani	125	Chitra Shegar
84	Ramasamy Jayapal	126	Francis D' Costa
85	Ramesh S/o Selvaraj	127	Ghana Pragasam Arokiasamy
86	Ravinran S/o Kumaran	128	Gopal Lalitha Bai
87	Razia Tameem Ebrahim	129	Gopalan Raman
88	S Chandra Das	130	K Seshadri
89	S Jayakumar	131	Karuppan Chettiar
90	S Malaiappan	132	Meenakshisundaram Krishnaswamy
91	Samintharaj Kumar	133	Murli Kewalram Chanrai
92	Sanjai Dalpatram Devmurari	134	Patrick Daniel
93	Sanjiv K Aiyar	135	Pushparanee Somasundram
94	Saraspathy Menon	136	R D Gangatharan
95	Sat Pal Khattar	137	Rajan Menon
96	Seeniar Thambu Kasinathan	138	RM Narayanan
97	Selvam Kannappan	139	S Dhanabalan
98	Shabbir H Hassanbhai	140	S Rajendran
99	Shiv Puri	141	S Vasoo
100	Sitaraman Mani	142	Sambasivan Rajagopalan
101	Srinivas Koneru	143	Subir Ranjan Dasgupta
102	Subramanian s/o S Kasi	144	Thiagarajan S
103	Surekha Ahgir Yadav	145	V Sheshamani
104	Suresh Natarajan	146	Zahabar Ali
105	T Chandroo	147	Amarjit Singh
106	Tameem A Ebrahim	148	Kannappan Chettiar
107	Tharman Shanmugaratnam	149	P S Somasekharan
108	Thomas George	150	Prabodh Kumar Agrawal
109	Uma Rajan	151	R Srinivasan
110	Uttam Pritamdas Kripalani	152	S Iswaran
111	V Krishna	153	V Kalaiselvan
112	V P Jothi		
113	V S Mani @ Natarajan Subramaniam		
114	V V Giri		
115	Vardza Raju s/o Nallu		
116	Vijay Iyengar		
117	Vijayarengan Maheantharan		
118	Vikram Nair		
119	Visvanathan Govindasamy		
120	Viswa Sadasivan		

OUR MEMBERS

LIFE MEMBERS

1	A Abdul Samad	43	Harpal Singh
2	A Adhynarayanan	44	Jagjit Singh Sandhu
3	A Ramaswami	45	Jaiganesh Muthiah
4	Abdul Aziz Bin Yusof	46	Jamshid K Medora
5	Abuthahir Abdul Gafoor	47	Janakiraman Ayyappan
6	Akber Ali Thajudeen	48	Jayagowry Appalasamy
7	Akshay Chaturvedi	49	Jegathesan
8	Alok Sinha	50	Jeyamalar Ayadurai
9	Amit Bhushan	51	K Maathavan
10	Amita Dutt	52	K S Thomas
11	Amolat Singh	53	K Shanmugam
12	Anbarasu S/o Rajendran	54	K Valliappan
13	Anidha Subramanion	55	Kamala Mandalia
14	Anandaraj Ratnaraj	56	Kamaladasan S/O Kalidasan
15	Arun Deepak Krishna Bharani	57	Karuppiah Pannirselvam
16	Arun Kelarkudiyil Thomas	58	Kirpa Ram Sharma
17	Asrani Mahesh Manoharlal	59	Kokila Rajan
18	Athi Isvar Athi Nahappan	60	Krishnakumar Krishnamoorthy
19	Atul Babu	61	Krishnamoorthy Renganathan
20	Azhagiya Pandiyan S/o Duraiswamy	62	Krishnan Aravinthan
21	B Sundaraj	63	Krishnan Saravanan
22	Bafna Rajesh Jograj	64	Krishnasamy Siva Sambo
23	Balu Visvanathan	65	Kuhanaselvan Retnam
24	Baldev Singh	66	Kumaran Barathan
25	C Arul	67	L Shekaran
26	C S Balan	68	L Sivakkumaar
27	Chelva Retnam Rajah	69	Latha Eapen K Mathew
28	Dinesh Singh S/o Harbans Singh	70	Leslie Netto
29	Diren Peter Dorai Raj	71	Lingaraj Krishna
30	Doraraj S	72	Lucy Netto
31	Eswara Velan S/O Muthu Krishnan	73	M Kannappan
32	G Ramakrishnan	74	M Karmegam
33	G V Nathan	75	M Manoharan
34	Gaanesh Loganathan	76	M Periasamy
35	Ganesan Maniam	77	M Siva Balan
36	Ganesh S Ramanathan	78	M Sivaanathan
37	George Abraham	79	M Sreenivasan
38	George Danaraj Danapal Naidu	80	Madan D T Assomull
39	Girish Muzumdar	81	Manogaran S/O Suppiah
40	Gopinath Pillai	82	Mathew K Eapen
41	Gunasekaran Sarangapany	83	Mathusuthan Parameswaran
42	Haridass Kalidas	84	Mayur P Ghelani

OUR MEMBERS

LIFE MEMBERS

85	Mohamed Baisal s/o Abdul Nassar	127	Ramamoorthy Krishanan
86	Mohamed Samsudin Marican	128	Raman Menon Sreedharan Menon
87	Mohit Ganesh Kamble	129	Ramani Muniyandi
88	Munish Arjun Sherwani	130	Ramoo Purushothaman
89	Murigasini Rajendran	131	Raveen Lachmandass Tilani
90	Muthusamy Deivanai	132	Rejeena Mukhtar
91	N Muralidharan	133	Ritesh Menon
92	Nallakaruppan	134	Rohan Sunder Genomal
93	Nandhu	135	S Devendran
94	Narayanasamy Appavoo	136	S Moganaruban
95	Narwani Kishin Pessumal	137	S Radakrishnan
96	Navin Kangatharan	138	Sabarathinam Muthunatarajan
97	Navindravan Naidu	139	Saminathan Gopal
98	Nedumaran C Paramasivam	140	Saminathan Thanam
99	Nesa Subrahmaniyan	141	Sanjay Danani Mohan
100	Nithiasri D/O Ramamoorth	142	Sanjiv Ahuja
101	Nirumalan K Pillai	143	Sarasija Raman
102	P Mukkesh Kumar	144	Saravana Pillai S/O Arjunan
103	P O Ram	145	Saravanan S/O Pannir Selvam
104	P Padman	146	Sathesh Ramiah
105	P Selvadurai	147	Satinder Singh Gill
106	P Thirunal Karasu	148	Selvaganthan PM
107	Parasuram Krishnan	149	Selvam Varathappan
108	Periasamy S/O Kailasam	150	Shaikh Ismail
109	Pragethesvaran S/O Letchmanan	151	Shalini Sinha
110	Prakash Anandan	152	Shankar S/O Gunalan
111	Prasanna Nair	153	Shanta C Emmanuel
112	Prasanth Selvam	154	Shanthini M
113	Predeep Kumar T R Menon	155	Siddharth Pandey
114	R Kalaichelvan	156	Singa Raju
115	R Narayana Mohan	157	Siva Govindasamy
116	R Rahul Raj	158	Siva S Retnam
117	R Rameash	159	Sivakumar Rajendera
118	R Selvi	160	Sivakumaran Ramalingam
119	R Sinnakaruppan	161	Sivarajah S
120	Raghavan Asokan	162	Sundaram S/O K Valliappan
121	Rajan Krishnan	163	Sunita Masilamani
122	Rajandeeran S/o Kanayan	164	Suresh S/O S Kartigaysu
123	Rajaram Ramasubban	165	Suriya Prakash Uthayasurian
124	Rajendram Chandrika	166	Susheel Kaur
125	Ramachandran Sri Kumar	167	T R C Raja
126	Ramaiah Natarajan	168	T Raja Segar

OUR MEMBERS

LIFE MEMBERS

169	T Shanmugaratnam	211	Harry Hector Pereira
170	T Thambyrajah	212	Hatim Ebrahim
171	Thilagavathi D/o Swamickannu	213	Joseph David
172	Thirupathy Shree Kumar	214	K Jeyabalan
173	Thomas Thomas	215	K M A Abdul Rahim
174	Thomas Vergis	216	K M Abdul Jabbar
175	Ullaganathan K V A	217	K Maldiyen
176	V R Sarasuary	218	K Nadarajan
177	V Srinivasan	219	K P Chandran Nair
178	V Thenappan	220	K Ravi
179	Venkatakrishnan Ramasamy	221	K Thomas Mathew
180	Vickneasvaran T R	222	Kalaiselvi Natarajan
181	Vijayan	223	Kamakshi Thevar Durai
182	Vijayan Haridas	224	Kaniyil Philip John
183	Vijaykumar Bhogilal Shah	225	Kanwal Nain Sahney
184	A G Kirpalani	226	Kartar Singh Thakral
185	A M Benjamin	227	Kothary Prataprai Dhirajlal
186	A Mohamed Ansari	228	Kulankara Sreedharan
187	A N Sreedharan	229	L P Maheshwary
188	A Sachithanathan	230	Leela Devi
189	Alfred Gerard Netto	231	Lorraine Netto
190	Amerjeet Singh	232	M Chandran
191	Anil Maheswary	233	M Gurunathan
192	Anthony Jeya	234	M Jawaharlal
193	Anthony Pragasam	235	M K Bhasi
194	Anthony Wilfred Douglas	236	M Kalaivasan
195	Arjan Kumar	237	M Kanagasabapathy
196	B P Gupta	238	M Rajoo
197	B Sujatha	239	M Sinniah
198	D R Palaniappan	240	M T R Araso
199	Edmund Baker	241	Mariappan Susella
200	G Gnaneswaran	242	Mary Panickar
201	G Jaganathan	243	Mathew Thomas
202	G S Ramachandra	244	Mehervan Singh
203	G Seelan	245	Mogan Mannar
204	G Srinivasan	246	Mohamed Abdullah
205	Gomez Bosco Edward	247	Mukundan Nair
206	Govindan Vijayan Nair	248	Murugaiyan Sivakumar
207	Govindasamy Rajendran	249	N E Shanmugam
208	Gunachilan Sinnasamy	250	N Krishnan
209	Hanuman Chandra Kanta	251	N Narayanan
210	Harish Nim	252	Nanoo Nagendra Das

OUR MEMBERS

LIFE MEMBERS

253	Naranjan Singh	295	Unniyattil Sudhir Menon
254	Narayanasamy Kandiar	296	V Jayaparvathy
255	O K Mohamed Haniffa	297	V Narayanasamy
256	P Chandran	298	V P Nair
257	P K Sundram	299	V Ramakrishnan
258	Pakir Maideen B Abd Majid	300	V Sreetharan
259	Peter Pius Callistus	301	V Thirunavukarasu
260	Prabha K Rajwekar	302	V Vasudevan
261	Prabhakaran Narayanan Nair	303	V Vishwanathan
262	Praema Raghavan Gilbert	304	Vaswani Moti Hassaram
263	Prem Kumar Pillay	305	Velautham Rengasamy
264	R Chandran Nee Devaki Nair	306	Velloor Krishna Kumaran
265	R Ramachandra	307	Venu Gopal Kurup
266	R S Raju	308	Vijendran Vijaratnam
267	R Vasuthevan	309	Xavier Samy
268	Raghavan Suresh	310	A K P Maarkandu
269	Ramaswamy Sreeghandhan	311	A M Mohd Salih
270	Ratha Mahendran	312	A Rajendra
271	Roy K Eapen	313	A T Suppiah
272	S A Renganathan	314	A Thiyagarajah
273	S Chandra Mohan	315	A Veeramani
274	S F Tyebally	316	A W Ponniah
275	S Kalyana Raman	317	Abdul Gaffar Mohd Ibrahim
276	S Kannoosamy	318	Abhilash Balakrishnan
277	S P Jayakumar	319	Alukkathara Purushothaman
278	S Rathinasabapathy	320	Anbalagan Ayyavoo
279	S Suppiah	321	Arasapam Adiappan
280	S Thiagarajah	322	Asharof N L Abd. Rahman
281	Sarojini Ramaswami	323	Ashok Kumar
282	Sathiavan Singh Dhillon	324	B B Harjani
283	Satpal Kogar	325	B Thanalakshimi
284	Sebastian Ittiachen	326	Balagopal Pullat
285	Seshadri Rajagopalan	327	C Chandra Mohan
286	Shermela Appan	328	C D P Rajendran
287	Shunmugam Subramanian	329	Chandra Mohan K Nair
288	Sukhdev Singh	330	Chhanulal Jhunjhnuwala
289	Suresh Madhavan Pillai	331	Chooralloor Kurian
290	Suseela S Pillay	332	E Sukumar
291	Susheela Abraham Vargese	333	Edmond Pereira
292	T V George	334	Edward Khan
293	Thuraisamy Krishnasamy	335	G Gopalan
294	U Madanlal	336	G Pramathevan

OUR MEMBERS

LIFE MEMBERS

337	Ganeish Chinnaiya	379	Ramachandran Menon
338	Gerard Peacock	380	Ramasamy Periyakaruppan
339	Glenn J Knight	381	Ramesh Sadasivan
340	Gurdip Singh	382	Rameshwari R Ramachandra
341	Ivor Gunaseelan Thevathasan	383	Rameson R
342	J S Sehgal	384	Ratha Palaniandy
343	Jaya Mohideen	385	Rustom Cavasjee Cooper
344	Jayabalan Krishnasamy	386	S K Arjan
345	K B Ramnani	387	S K Bhattacharya
346	K Chellaram	388	S Pathman
347	K P Paniker	389	S Ramalingam
348	K Param	390	S Thangavelu
349	K Perumal	391	S Thurumalingam
350	K Samiappan	392	Sabapathy Ruthramoorthy
351	Kamala Ganesan	393	Sahul Hameed
352	Konnathu Chacko Zachariah	394	Sathi Vale Kandiah
353	Loganathan Veeramuthu	395	Serajudeen Shaik Noor
354	M Arunachalam	396	Shan Rajagopal
355	M E Thirunavukarasu	397	Shiv Banerjee
356	M Govindan	398	Singa Retnam
357	M P H Rubin	399	Srinivasan R
358	Madathil Joseph Jacob	400	Sulakshan Kumar Jain
359	Mithu Tulsidas Chanrai	401	T Muthukumarasamy
360	Morris Mathias	402	T T Durai
361	Murugesu Tharmarajah	403	Thomas P Vettath
362	N Alagappan	404	V Namasivayam
363	N Kunaratnam	405	V Selvaratnam
364	N N Handa	406	Vedagiri T Sambandan
365	N Sivaraman	407	P Shanthikumar
366	Nagaraj Sivaram	408	Nicholas Jayaram
367	Nandakumar V K	409	P K Koshy
368	P Arunachalam	410	P P Mathews
369	P N Avadhani	411	K V Aiyappan
370	Priya Ethel Anne Emmanuel	412	G Supramaniam
371	Puryankarimbil George Mathew	413	B Jayaprakash
372	R Balasubramanian	414	Lonappan Ittiachen
373	R J Bhojwani	415	Anand Karunakaran
374	R J Pillai	416	Muralee Nair Chandra
375	Raghavan Unni	417	Dalip Puri
376	Raj Kumar	418	Sumit Aggarwal
377	Raj Vasil	419	V Jayakody
378	Rajalakshimi Nair		

OUR MEMBERS

OTHER MEMBERSHIPS

INSTITUTIONAL MEMBERS

- 1 Tamil Marren
- 2 V Pandian PBM, PBS, PB
- 3 Neil Parekh

ASSOCIATE LIFE MEMBERS

- 1 Chung Yuen Kay, Dr
- 2 Shirley Lee
- 3 Tan Yeok Sin
- 4 Chan Soo Sen



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