



Independent Auditors' Report

TO THE MEMBERS OF PRASH SOCIAL WELFARE FOUNDATION REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of PRASH SOCIAL WELFARE FOUNDATION (the Company), which comprise the Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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



presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2024; and
- (b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2003 (the Order) issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
 - e. On the basis of the written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 274(1)(g) of the Act.
 - f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and



g. With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note XX to the financial statements; [or the Company does not have any pending litigations which would impact its financial position]

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts – Refer Note XX to the financial statements; [or the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses]

iii. There is not any requirement to transfer any amount to the Investor Education and Protection Fund by the Company [or, following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which required to be transferred]

For JIVAP & ASSOCIATES LLP

Chartered Accountants

FRN: 0026507N/N500410



Alok Jain

Partner

Membership No.: 450511

Place: BANDA

Date: 30-09-2024

UDIN: **24450511BKCQFK1569**

ANNEXURE - A TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of PRASH SOCIAL WELFARE FOUNDATION ("The Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A



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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For JIVAP & ASSOCIATES LLP

Chartered Accountants

FRN: UC26507N/N500410



ALOK JAIN

Partner

Membership No.: 450511

Place: Banda (U.P.)

Date: 30 Sep , 2024

PRASH SOCIAL WELFARE FOUNDATION

BALANCE SHEET AS AT MARCH 31, 2024

Particulars	Notes	Amount in Rupees (₹)	
		Figures as at the end of current reporting period	Figures as at the end of current reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	1,00,000	1,00,000
(b) Reserves and Surplus	2	6,70,273	6,27,623
(2) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(3) Current Liabilities			
(a) Trade Payables		-	-
(b) Other Current Liabilities	3	2,31,598	6,15,671
TOTAL		10,01,871	13,43,294
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets		-	-
(ii) In-tangible assets		-	-
<i>(b) Long Term Loans & advances</i>		-	-
(2) Current assets			
(a) Cash and cash equivalents	4	10,01,871	12,16,444
(b) Other Current Assets	5	-	1,26,850
TOTAL		10,01,871	13,43,294

Notes referred to above and Notes to accounts form an integral part of financial statements

Signed as per our report of even date attached

For JIVAR & ASSOCIATES LLP

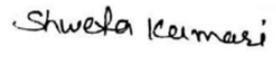
Chartered Accountants
FRN: 0026507M/500410

CA ALOK JAIN
Partner
M. No. 450511

Place: Banda
Date: 30-09-2024
UDIN: 24450511BKCQFK1569

for and on behalf of Board of Directors
of PRASH SOCIAL WELFARE FOUNDATION


SANJAY VISHWAKARMA
Director
DIN: 08908896


SHWETA KUMARI
Director
DIN: 08010728

PRASH SOCIAL WELFARE FOUNDATION

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024

Particulars	Notes	Amount in Rupees (₹)	
		Figures for the current reporting period	Figures for the current reporting period
I. Donation Received	6	70,73,408	10,38,800
I. Other Income	7	2,57,110	10,99,000
III. Total Revenue (I + II)		73,30,518	21,37,800
IV. Expenses:			
Utilisation of project expenses	8	-	10,44,642
Payment to Auditors	9	5,900	10,000
Employee benefit expense	10	13,54,788	5,000
Other expenses	11	59,27,180	4,35,535
IV.Total Expenses		72,87,868	14,95,177
V. Profit before exceptional and extraordinary items and tax	(III - IV)	42,650	6,42,623
VI. Exceptional Items-Amalgamation expenses		-	-
VII. Profit before extraordinary items and tax (V - VI)		42,650	6,42,623
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		42,650	6,42,623
X. Tax expense:			
(1) Current tax		-	-
XI. Profit(Loss) for the period from continuing operations		42,650	6,42,623

Notes referred to above and Notes to accounts form an integral part of financial statements
Signed as per our report of even date attached

For JIVAP & ASSOCIATES LLP

Chartered Accountants
FRN: 0026507N/500410

CA ALOK JAIN
Partner
M. No. 450511

Place: Banda
Date: 30-09-2024

for and on behalf of Board of Directors
of PRASH SOCIAL WELFARE FOUNDATION

SANJAY VISHWAKARMA
Director
DIN: 08908896

Shweta Kumari

SHWETA KUMARI
Director
DIN: 08010728

PRASH SOCIAL WELFARE FOUNDATION

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Notes forming part of the Balance Sheet as at March 31, 2024

<u>Note 1</u>	Amount in Rupees (₹)	
	<u>Figures as at the end of current reporting period</u>	<u>Figures as at the end of current reporting period</u>
SHARE CAPITAL		
Authorised Share Capital:-		
10,000 Equity shares of ₹ 10 each (Previous year 50000 equity shares of ₹ 10 each)	1,00,000	1,00,000
Issued Share Capital:-		
10,000 Equity shares of ₹ 10 each (Previous year 100000 equity shares of ₹ 10 each)	1,00,000	1,00,000
Subscribed and Paid-up Share Capital:-		
10,000 Equity shares of ₹ 10 each (Previous year 100000 equity shares of ₹ 10 each)	1,00,000	1,00,000
TOTAL	1,00,000	1,00,000

(a) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all Preferential amounts, in proportion of their shareholding.

(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the Equity shares with voting rights of Rs.10 each

Balance as at beginning of the year	10,000	10,000
Add: Issued During the year	Nil	Nil
Balance as at end of the year	10,000	10,000

(c) Details of shares held by each shareholder holding more than 5% shares:-	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(i) Shweta Kumari	7,000	7,000
	70.00%	70.00%
(ii) anjay Vishwakarma	3,000	3,000
	30.00%	30.00%

Note 2

RESERVE AND SURPLUS

(d) Profit and Loss Account

Balance as at the beginning of the year	6,27,623	(15,000)
Add: Profit transferred from Statement of Profit and Loss	42,650	6,42,623
Less: Appropriations:-		
Transfer to general reserve	-	-
Balance as at the end of the year	6,70,273	6,27,623

Note 3

OTHER CURRENT LIABILITIES

Audit Fees Payables	5,900	15,000
Incorporation Exp Payables		10,000
Loan From Directors		1,00,000
TDS Payables		8,031



PRASH SOCIAL WELFARE FOUNDATION

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Notes forming part of the Balance Sheet as at March 31, 2024

	Amount in Rupees (₹)	
GST Payables		6,344
Expenses Payables	2,10,698	2,79,996
Accounting Charges Payables	15,000	-
Kolvin Management		30,000
Imprest Payables		1,66,300
TOTAL	2,31,598	6,15,671

Note 4**CASH AND CASH EQUIVALENTS****(a) Cash and Cash Equivalents:-**

Cash in hand	1,68,449	82,798
Balances with Bank:-		
(i) Current accounts	8,33,422	11,33,646
TOTAL	10,01,871	12,16,444

Note 5**OTHER CURRENT ASSETS**

Security Deposits	-	1,00,000.00
TDS Receivable	-	26,850.00
TOTAL	-	1,26,850.00



PRASH SOCIAL WELFARE FOUNDATION

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Notes forming part of the Statement of Profit and Loss for the year ending March 31, 2024

Note 6	Amount in Rupees (₹)	
	figures for the current reporting period	Figures for the current reporting period
REVENUE FROM OPERATIONS		
Donation Received from General Public	70,73,408	3,70,000
Donation Received from Central Silk Board		6,68,800
TOTAL	70,73,408	10,38,800
Note 7		
Other Income		
Mobilisation & Training Fees	-	8,30,000
Reimbursement & Examination Fees		1,66,500
Training & Development Fees		1,02,500
Business Receipts	2,57,110	-
TOTAL	2,57,110	10,99,000
Note 8		
Direct Expenses		
Bhagalpur CSB Exp	-	2,61,510
NISM Exp		7,33,120
ARN Fees for NISM		50,012
TOTAL	-	10,44,642
Note 9		
Payment to Auditors		
Audit fees	5,900	10,000
TOTAL	5,900	10,000
Note 10		
EMPLOYEES BENEFITS EXPENSES		
Employees salary	13,54,788	5,000
TOTAL	13,54,788	5,000
Note 11		
OTHER EXPENSES		
Staff Welfare Exp	2,96,740	8,905
Consultancy Fees	-	1,00,000
Data Center	8,000	198
Bank Charges	10,000	157
Electricity Exp	1,89,070	52,074
Food for Poor	3,21,650	35,000
Google (G Suit Mail)	-	310
Interest on TDS	-	429
Advertisement Exp	16,890	-
Legal Exp	-	4,500
Mobilization Exp	-	50,000
Office Rent	-	1,50,000
Public Welfare Project Exp	49,88,850	-
Accounting Charges	15,000	-
Office Exp	-	17,400
Printing & Stationary Exp	-	660
Repair & Maintenance Exp	-	3,900
Round Off	-	2



eeper Exp
TOTAL

80,980

12,000

59,27,180

4,35,535



Note 14.1: General Information

PRASH SOCIAL WELFARE FOUNDATION ('the Company') was incorporated on 17 OCT, 2021. It commenced its activities in the year 2021. The registered office of the Company is situated at B6-207, 2nd Floor, GH-01, Supertech Eco Village II Greater Noida West, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh, India, 201306 and the activities are situated in the state of Uttar Pradesh.

The accompanying financial statements reflect the results of the activities undertaken by the Company during the year ended March 31, 2024.

Note 14.2: Significant Accounting Policies and Conventions

14.2.1 Accounting Conventions

The financial statements have been prepared under historical cost convention in accordance with generally accepted accounting principles. In India, the Accounting Standard notified under the Companies Accounting Standard Rules, 2006 and the provisions of the Companies Act, 1956 is adopted consistently by the Company.

The Company is a small and medium sized Company as defined in the general instruction in respect of Accounting Standards notified under the provision of the Companies Act 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and medium sized company.

The financial statements have been prepared under the historical cost convention.

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

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make 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 revenues and expenses for the years presented. Actual results could differ from those estimates.



14.2.2 Fixed Assets

Tangible Assets

Fixed assets are stated at cost of acquisition less accumulated depreciation. All costs directly relating to acquisition and installation of fixed assets including financing costs incurred till the assets are ready to be put to use are capitalized.

Subsequent expenditures relates to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance

Depreciation on Tangible Assets

The Depreciation is calculated as per the provisions of Companies Act 2013, i.e the concept of useful life has been adopted in the. In the earlier years, as per companies act 1956, the depreciation rates were prescribed. So for the purpose of compliance with the Companies Act 2013, there is a change in the method of calculating the depreciation.



14.2.3. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

14.2.4. Revenue Recognition

Service income is recognized on completion and confirmation of receipt of deliverables from the client.

14.2.5. Taxation

Tax expense for the year, comprising current tax and deferred tax is included in determining the net profit/ (loss) for the year.

14.2.6. Earnings Per Share (EPS)

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax and include the post tax effect of prior period expenses. The number of shares used in computing EPS is the weighted average number of shares outstanding during the year.

14.2.7. Impairment of Assets

At each Balance Sheet date, the Company assesses whether there is any indication that any asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the assets exceeds the recoverable amount, an impairment loss is recognised in the accounts to the extent the carrying amount exceeds the recoverable amount.

14.2.8. Provisions and Contingencies

A provision is recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



PRASH SOCIAL WELFARE FOUNDATION*Annual Report 2024***Notes to accounts****17 Managerial Remuneration**

Director's remuneration

Particulars	Figures for the current reporting period
	Rupees (₹)
Salary and Allowances	Nil
Total	Nil

As the Company is not a listed company and in view of amendments made in Schedule XIII of

18 Auditors' Remunerations*

Particulars	Figures for the current reporting period
	Rupees (₹)
Statutory Audit Fees	5,900
Tax Audit Fees	Nil
Others	Nil
Managerial Services	Nil
Total	5,900

Foreign currency Outgo (on actual basis)

Particulars	Figures for the current reporting period
	Rupees (₹)
Professional Charges	Nil
Total	Nil

Foreign Currency Earnings

Particulars	Figures for the current reporting period
	Rupees (₹)
Export of Services	Nil
Total	Nil

19 Employees' benefits

The Company at present is not liable for the Employee benefits such as:

- Provident fund
- Superannuation fund
- Gratuity Fund



PRASH SOCIAL WELFARE FOUNDATION

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20 Earning Per Share

Particulars	Figures for the current reporting period
	Rupees (₹)
Basic earning per shares	
Profit for the year after tax	42,650
Weighted Average Number of shares	10,000
Earning per share	4.27

21 Related Party Disclosures

A. LIST OF RELATED PARTIES

Particulars	Name of Related Party
1) Key Management Personnel	a) Sanjay Vishwakarma
	b) Shweta Kumari
	c) Shiv Kumar Kakkar

B.DETAILED OF TRANSACTIONS WITH RELATED PARTIES

Loans and Advances	
Name of the Parties	
Balance as in the beginning	-
Given during the year	-
Returned during the year	-
Balance as at end of year	-

22 Reclassification/ regrouping

Previous years' figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Notes referred to above and Notes to accounts form an integral part of financials
Signed as per our report of even date attached

For JIVAP & ASSOCIATES LLP

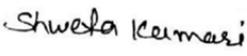
Chartered Accountants
FRN: 0026507N/N500410

CA ALOK JAIN
Partner
M. No. 450511

Place: Banda
Date: 30-09-2024

**for and on behalf of Board of Directors
of PRASH SOCIAL WELFARE FOUNDATION**


SANJAY VISHWAKARMA
Director
DIN: 08908896


SHWETA KUMARI
Director
DIN: 08010728