



# **NARENDER SINGH & CO.**

**CHARTERED ACCOUNTANTS**

## **INDEPENDENT AUDITOR'S REPORT**

The Trustees,  
PVR Nest, New Delhi

We have audited the accompanying financial statements of PVR Nest, ("the Trust"), which comprise the balance sheet as at March 31, 2024, Income and Expenditure Account and Receipts and Payments Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view of the financial position of the Trust as at March 31, 2024 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### **Basis for opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the code of ethics issued by the ICAI together with the independence requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics.

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

### **Management's responsibility for the financial statements**

The management of the Trust is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India. This responsibility also includes design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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.

The management is also responsible for overseeing the Trust's financial reporting process.



### **Auditor's responsibilities for the audit of the financial statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment 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.
- \* 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.

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.

Place of Signature: New Delhi

Date: 23<sup>rd</sup> September, 2024

UDIN : 24089004BKAVYJ2239

For Narender Singh & Co.  
Chartered Accountants  
Firm Registration No. 030207N

  
(CA. Narender Singh)  
Partner  
Membership No. : 089004



PVR NEST

Balance Sheet as at 31 March 2024

(Amount in Rs.)

	Particulars	Note	31 March 2024	31 March 2023
I	<b>LIABILITIES</b>			
1	<b>Corpus Funds</b>			
(a)	Corpus Fund	2	5,000	5,000
(b)	Reserves and surplus	3	3,322,341	6,136,918
			3,327,341	6,141,918
2	<b>Non-current liabilities</b>			
(a)	Long-term borrowings		-	-
(b)	Deferred tax liabilities (Net)		-	-
(c)	Other long-term liabilities		-	-
(d)	Long-term provisions		-	-
			-	-
3	<b>Current liabilities</b>			
(a)	Short-term borrowings		-	-
(b)	Sundry Creditor		-	1,782,954
(c)	Other current liabilities	4	651,167	309,523
			651,167	2,092,477
	<b>Total</b>		<b>3,978,508</b>	<b>8,234,395</b>
II	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
(a)	Property, Plant and Equipment and Intangible assets			
(i)	Property, Plant and Equipment	5	17,216	20,154
(b)	Other non-current assets		-	-
			17,216	20,154
2	<b>Current assets</b>			
(a)	Sundry Debtors		-	-
(b)	Cash and bank balances	6	3,957,074	8,214,241
(c)	Short Term Loans and Advances		-	-
(d)	Other current assets- TDS Recoverable		4,218	-
			3,961,292	8,214,241
	<b>Total</b>		<b>3,978,508</b>	<b>8,234,395</b>
	Summary of significant accounting policies	1		
	The accompanying notes are an integral part of the financial statements			

#### Auditors' Report

In term of our audit report of even date

For Narender Singh & Co.

Chartered Accountants

Firm Reg No. 030207N

*Narender Singh*

CA. Narender Singh

( Partner)

M. No. 089004

Place: New Delhi

Date: 23.09.2024

UDIN: 24089004BKA VYJ 2239

For PVR Nest

*Sanjeev Kumar*  
Sanjeev Kumar  
Trustee



**PVR NEST**

Income and Expenditure Account for the year ended 31 March 2024

	Particulars	Note	31 March 2024	31 March 2023
I	Revenue from operations	7	10,318,948	4,099,736
II	Other Income	8	1,178,443	581,777
III	<b>Total Income (I+II)</b>		<b>11,497,391</b>	<b>4,681,513</b>
IV	<b>Expenses:</b>			
(a)	Employee benefits expense	9	3,232,026	2,420,920
(b)	Depreciation and amortization expense	10	2,938	3,947
(c)	Other expenses	11	11,077,004	18,154,892
	<b>Total expenses</b>		<b>14,311,968</b>	<b>20,579,759</b>
V	<b>Profit/(loss) before exceptional and extraordinary items and tax (III-IV)</b>		<b>(2,814,577)</b>	<b>(15,898,246)</b>
VI	Exceptional items (specify nature & provide note/delete if none)		-	-
VII	<b>Profit/(loss) before extraordinary items and tax (V-VI)</b>		<b>(2,814,577)</b>	<b>(15,898,246)</b>
VIII	Extraordinary Items (specify nature & provide note/delete if none)		-	-
IX	<b>Profit before tax (VII-VIII)</b>		<b>(2,814,577)</b>	<b>(15,898,246)</b>
X	Tax expense:			
(a)	Current tax		-	-
(b)	Excess/ Short provision of tax relating to earlier years		-	-
(c)	Deferred tax charge/ (benefit)		-	-
XI	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>		<b>(2,814,577)</b>	<b>(15,898,246)</b>
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	<b>Profit/(loss) from discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
XV	<b>Profit/(Loss) for the year (XI+XIV)</b>		<b>(2,814,577)</b>	<b>(15,898,246)</b>
	statements	1		

**Auditors' Report**

In term of our audit report of even date

For Narender Singh & Co.

Chartered Accountants

Firm Reg No. 030207N

*Narender Singh*

CA. Narender Singh

( Partner)

M. No. 089004

Place: New Delhi

Date: 23.09.2024

For PVR Nest

*Sanjeev Kumar*

Trustee

**PVR NEST**  
**61, Basant Lok, Vasant Vihar, New Delhi - 110057**  
**Receipt & Payment for the year ended 31st March 2024**

Receipts	31-03-23	31.03.2024	Payments	31-03-23	31.03.2024
<u>Opening Balance</u>			<u>Payment against Programmes</u>		
Balance with Banks	19,456,382	7,574,832	Salary cost (Annexure A)	2,432,212	2,738,115
Childscape program Income	-	-	Sundry Creditors	-	-
Donation Receipts	4,255,787	10,318,948	<u>Direct Expenses</u>		
Interest Income	581,787	134,387	Childscapes Program Expenses	1,590,786	881,454
			Eco Grants	-	-
			Women And Community	9,767,359	10,734,799
			Other Donation	2,561,150	25,000
			<u>Indirect Expenses</u>		
			Bank Charges	10,616	2,360
			Professional fee	74,039	97,300
			Printing & Stationery	50,993	13,194
			Conveyance Expenses	183,570	230,489
			Staff welfare	48,399	25,754
			Mobile and Telephone expenses	-	-
			<u>Closing Balance</u>		
			Bank Accounts	7,574,832	3,279,702
<b>Total</b>	<b>24,293,956</b>	<b>18,028,167</b>	<b>Total</b>	<b>24,293,956</b>	<b>18,028,167</b>

**Auditors' Report**

In term of our audit report of even date

For Narender Singh & Co.  
Chartered Accountants  
Firm Reg No. 030207N

CA. Narender Singh  
(Partner)  
M. No. 089004

Place: New Delhi  
Date: 23.09.2024

For PVR Nest

Sanjeev Kumar  
Trustee



**PVR NEST**

Notes forming part of the Financial Statements for the year ended, 31st March, 2024

**Note - 2 Corpus Fund**

(Amount in Rs.)

Sr. No.	Name of Partner/ Proprietor/ Owner	Share of profit/ (loss) (%)	As at 1st April 2023 (Opening Balance)	Capital Introduced/c ontributed during the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2024 (Closing Balance)
1	Corpus Fund	100%	5,000	-	-	0	5,000
			5,000	-	-	-	5,000
Previous Year (PY)			10,936,767	-	-10,931,767	-	5,000



**PVR NEST**

Notes forming part of the Financial Statements for the year ended 31st March, 2024

**Note -3 Reserve & Surplus**

(Amount in Rs.)

3	Reserves and surplus	31 March 2024	31 March 2023
(a)	Capital Reserve	-	-
(b)	Revaluation Reserve	-	-
(c)	Other Reserve (Please specify)	-	-
(d)	Undistributed Surplus - Opening Balance	6,136,918	11,098,397
	Add: Amount transferred from Corpus Fund (Refer Note below)	-	10,936,767
	Add: Amount transferred from Income and Expenditure Account	(2,814,577)	(15,898,246)
	Undistributed Surplus - Closing Balance	3,322,341	6,136,918
	<b>Total (a+b+c+d)</b>	<b>3,322,341</b>	<b>6,136,918</b>

Note: The Trust has during the year utilised amounts towards development of society . The corpus created in earlier years have been utilised and the same has been credited to the Reserves and Surplus. The management of the Trust believes, given the amount of funding available with the Trust, it is prudent to dissolve the opening Corpus Fund and expects to generate higher cashflows in future period to fund the amount of spends for the continuous development of society.





**PVR NEST**

Notes forming part of the Financial Statements for the year ended 31st March, 2024

**Note: 4 Other Current liabilities**

4	Other current liabilities	31 March 2024	31 March 2023
(a)	PF Payable	36,484	23,434
(b)	Salary Payable	284,772	
(c)	Employee Recoverable	298,104	235,457
(d)	TDS payable	31,806	50,631
	<b>Total Other current liabilities</b>	<b>651,166</b>	<b>309,522</b>





Notes forming part of the Financial Statements for the year ended 31st March, 2024

5 Property, Plant and Equipmer (Amount in Rs.)

Particulars /Assets			
	Office equipment	Furniture & Fixtures	Total
<b>Gross Block</b>			
At 1 April 2023	3,074	17,080	20,154
Additions	-	-	-
Deductions/Adjustments	-	-	-
At 1 April 2022	5,123	18,978	24,101
Additions	-	-	-
Deductions/Adjustments	-	-	-
At 31 March 2024	3,074	17,080	20,154
At 31 March 2023	5,123	18,978	24,101
<b>Depreciation/Adjustments</b>			
At 1 April 2023	1,230	1,708	2,938
Additions	-	-	-
Deductions/Adjustments	-	-	-
At 1 April 2022	2,049	1,898	3,947
Additions	-	-	-
Deductions/Adjustments	-	-	-
At 31 March 2024	1,230	1,708	2,938
At 31 March 2023	2,049	1,898	3,947
<b>Net Block</b>			
At 31 March 2023	3,074	17,080	20,154
At 31 March 2024	1,844	15,372	17,216



PVR NEST

Notes forming part of the Financial Statements for the year ended 31st March, 2024

6	Cash and Bank Balances	31 March 2024	31 March 2023
A	<u>Cash and cash equivalents</u>		
(a)	On Bank accounts	3,279,702	7,574,832
(b)	Fixed Deposits (Bank Guarantee)	677,372	639,408
	Total (I)	3,957,074	8,214,240
B	<u>Other bank balances</u>		
(a)	Bank Deposits		
(i)	Earmarked Bank Deposits	-	-
(ii)	Deposits with original maturity for more than 3 months but less than 12 months from reporting date	-	-
(iii)	Margin money or deposits under lien	-	-
(iv)	Others (specify nature)	-	-
	Total other bank balances (II)	-	-
	Total Cash and bank balances (I+II)	3,957,074	8,214,240



PVR NEST

Notes forming part of the Financial Statements for the year ended 31st March, 2024

(Amount in Rs.)

		31 March 2024	31 March 2023
<b>7</b>	<b>Revenue from operations</b>		
(a)	Grants or donations received : PVR INOX	6,000,000	4,099,736
(b)	Donation receipts: Others	2,820,600	-
(c)	Foreign Grants	1,498,348	-
	Revenue from operations (Gross)	10,318,948	4,099,736
	Less: Excise duty	-	-
	Revenue from operations (Net)	10,318,948	4,099,736
<b>8</b>	<b>Other income</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
(a)	Interest income : SB	134,387	581,777
(b)	Amount written off	1,001,874	-
(c)	FD Interest	42,182	-
	<b>Total other income</b>	<b>1,178,443.00</b>	<b>581,777.00</b>
<b>9</b>	<b>Employee benefits expense</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
	(Including contract labour)		
(a)	Salaries	3,206,272	2,355,934
(d)	Staff welfare expenses	25,754	64,986
	<b>Total Employee benefits expense</b>	<b>3,232,026</b>	<b>2,420,920</b>
<b>10</b>	<b>Depreciation and amortization expense</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
(a)	on tangible assets (Refer note 5)	2,938	3,947
(b)	on intangible assets (Refer note 5)	-	-
	<b>Total Depreciation and amortization expense</b>	<b>2,938</b>	<b>3,947</b>
<b>11</b>	<b>Other Expenses</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
(a)	Childscapes Program Expenses	319,790	3,476,526
(b)	Women & Community	10,392,146	11,656,537
(c)	Bank Charges	2,360	10,616
(d)	Mobile & Telephone Expenses	35,896	41,574
(e)	Donation Paid	25,000	2,561,150
(f)	Convenyance expenses	230,489	171,077
(g)	Car rental Expenses	-	143,525
(h)	Printing and stationery	29,773	46,444
(j)	Legal and professional charges	41,550	76,339
(k)	Amount W/off	-	(28,896)
	<b>Total</b>	<b>11,077,004</b>	<b>18,154,892</b>

