



Independent Auditor's Report

To the Trustees of Sampark Foundation

Opinion

1. We have audited the accompanying financial statements of **Sampark Foundation** ('the Trust'), which comprise the Balance Sheet as at 31 March 2023, the Statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.
2. In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view of the financial position of the Trust as at 31 March 2023, and of its financial performance for the year then ended in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI'), to the extent considered relevant by the trustees.

Basis of Opinion

3. We conducted our audit 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 ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

4. The Trustees are responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI to the extent considered relevant by the management, 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.
5. In preparing the financial statements, the trustees are 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 the trustees either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.
6. Those charged with governance are responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

7. Our objective is 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 Standards on Auditing 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.
8. 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 are 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 whether the Trust has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
 - Conclude on the appropriateness of trustees' 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.
 - 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.
9. We communicate with those charged with governance regarding the trustees 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.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Restriction on distribution or use

11. The financial statements have been prepared by the trustees, solely for the purpose of preparation and filing of audit report in Form No. 10B pursuant to the requirement of Income-tax Act, 1961 and rules and thereunder, therefore, these financial statements may not be suitable for another purpose. This report is issued solely for the aforementioned purpose and accordingly, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Further, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Oswal Sunil & Company
Chartered Accountants
Firm Registration No. 016520N

Ashish Bothra
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by Ashish Bothra
Date: 2023.10.30
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CA Ashish Bothra
Partner
Membership No.538149
UDIN: 23538149BHADDN1069

Place: Delhi
Date: 30.10.2023

	Schedule	As at 31 March 2023 ₹	As at 31 March 2022 ₹
Sources of funds			
Corpus fund	1	20,011,000	20,011,000
Project fund	2	23,745,240	24,044,687
Property, Plant & Equipment fund	3	26,452,180	3,374,187
Non-current liabilities			
Long- term provisions	4	4,007,825	2,560,165
		74,216,245	49,990,039
Applications of funds			
Property, Plant and Equipment and Intangible Assets			
-Property, Plant and Equipment	5	25,458,450	767,873
-Capital work in progress		-	1,344,761
		25,458,450	2,112,634
Non Current assets, loans and advances			
Non current loans and advances	6	1,457,683	2,029,426
Current assets, loans and advances			
Current investments	7	-	925,824
Cash and bank balances	8	33,925,278	38,635,961
Loans and advances	9	4,249,456	2,559,440
Other current assets	10	7,077,466	2,331,669
	Sub-total (a)	45,252,200	44,452,894
Less: Current liabilities			
Current liabilities	11	11,265,683	5,502,293
Short- term provisions	12	413,354	313,294
	Sub-total (b)	11,679,037	5,815,587
Net current assets	(a-b)	33,573,163	38,637,307
Deficit in the Income and expenditure account	13	13,726,950	7,210,672
		74,216,245	49,990,039

Significant accounting policies and notes to the financial statements 19-26

The schedules referred to above form an integral part of the financial statements.

As per our report of even date attached

For **Oswal Sunil & Company**
Chartered Accountants
Firm Registration Number: 016520N

Ashish Bothra
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Date: 2023.10.30 13:15:12 +05'30'

CA Ashish Bothra
Partner
Membership No.: 538149

Place: Noida
Date: 30.10.2023

For and on behalf of Sampark Foundation

VEENEET NAYAR
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Vineet Nayar
Trustee

ANUPAMA NAYAR
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Anupama Nayar
Trustee

ANURAG BANSAL
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Anurag Bansal
DGM & Head - Accounts

Sampark Foundation
Statement of Income and Expenditure for the year ended 31 March 2023



	Schedule	Year ended 31 March 2023 ₹	Year ended 31 March 2022 ₹
Income			
Grants income	14	275,035,149	209,765,702
Other income	15	3,468,404	2,260,555
		278,503,553	212,026,257
Expenditure			
Project and charitable expenses	16	268,015,510	206,175,576
Administrative and other expenses	17	15,325,144	5,236,930
Finance cost	18	1,261,916	5,279
Depreciation and amortisation expenses	5	665,081	567,374
		285,267,652	211,985,159
Excess of income over expenditure for the year		(6,764,098)	41,098
Add: Depreciation transferred from property, plant and equipment funds		247,820	-
Surplus/(Deficit) for the year		(6,516,278)	41,098

Significant accounting policies and notes to the financial statements 19-26

The schedules referred to above form an integral part of the financial statements.

As per our report of even date attached

For Oswal Sunil & Company

Chartered Accountants

Firm Registration Number: 016520N

Ashish Bothra
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 Date: 2023.10.30 13:16:41 +05'30'

CA Ashish Bothra

Partner

Membership No.: 538149

Place: Noida

Date: 30.10.2023

For and on behalf of Sampark Foundation

ENEET NAYAR
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Veneet Nayar
 Trustee

ANUPAMA NAYAR
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Anupama Nayar
 Trustee

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Anurag Bansal
 DGM & Head - Accounts