



S. Sahoo & Co.

Chartered Accountants

Independent Auditor's Report pursuant to the requirements of Rule 17(5) of the Foreign Contribution (Regulation) Rules, 2011 (as amended)

To
The Members of Board
Protsahan India Foundation
347, DDA Flats, Vasant Enclave, New Delhi -110057

1. This Report is issued in accordance with the terms of our engagement with **Protsahan India Foundation** (the 'Trust') Registration no. under the FCRA 231662027.
2. We have audited the accompanying special purpose financial statements of the Trust which comprise the Balance Sheet as at 31 March 2024, the Income and Expenditure Statement and Receipts and Payment Account for the year ended 31 March 2024, and significant accounting policies and notes to the financial statements (hereinafter together referred to as 'Foreign Contribution Financial Statements') with respect to Foreign Contribution and accompanying notes to accounts in accordance with the basis of accounting to the Foreign Contribution Financial Statements, prepared by the management of the Trust pursuant to the requirement of section 19 of the Foreign Contribution (Regulation) Act, 2010 ('Act') read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) ('Rules'). The accompanying Annexure have been initialed by us for identification purpose only.

Management's Responsibility for the Foreign Contribution Financial Statements and Annexure

3. The Management is responsible for preparation and presentation of the Foreign Contribution Financial Statements and notes in accordance with the basis of accounting including preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Foreign Contribution Financial Statements and Annexure and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Trust complies with the requirements of the Act read with relevant Rules and providing all required information to the Ministry of Home Affairs.



Auditor's Responsibility

5. Pursuant to the requirement as stated in paragraph 2 above, it is our responsibility to provide a reasonable assurance in form of an opinion on these Foreign Contribution Financial Statements and Annexure based on our audit.
6. 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 Foreign Contribution Financial Statements and Annexure are free from material misstatement due to fraud or error.
7. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Foreign Contribution Financial Statements and Annexure. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Foreign Contribution Financial Statements and Annexure, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Trust's preparation of the Foreign Contribution Financial Statements and Annexure, in all material respects, in accordance with the basis of accounting described in notes to these Foreign Contribution 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 Trust's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management of the Trust, as well as evaluating the overall presentation of the Foreign Contribution Financial Statements and Annexure.
8. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Foreign Contribution Financial Statements and Annexure.

Opinion

9. In our opinion, the accompanying Foreign Contribution Financial Statements and Annexure for the year ended 31st March 2024 are prepared, in all material respects, in accordance with the basis of accounting described in note to these Foreign Contribution Financial Statements.

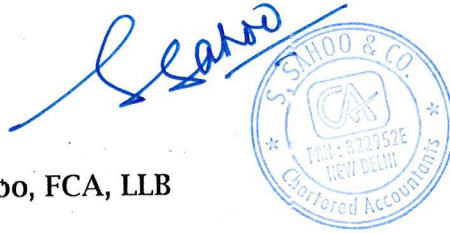
Basis of accounting and restriction on distribution or use

10. Our work was performed solely to assist you in meeting your responsibilities in relation to submission of accompanying Foreign Contribution Financial Statements and Annexure with the Ministry of Home Affairs. The Management has also prepared complete set of financial statements for Trust for the purpose of submission with Form 10B of the Income Tax Rules, 1962.



11. The report is addressed to and provided to the Trustees of the Trust solely for the purpose of enabling them to comply with the requirements of Rule 17(5) of the Rules, which requires them to submit the report with the accompanying Foreign Contribution Financial Statements and Annexure to the Ministry of Home Affairs, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose 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 S. Sahoo & Co
Chartered Accountants
FR NO.: 322952E



CA. (Dr.) Subhajit Sahoo, FCA, LLB
Partner
M. No: - 057426

Place: New Delhi
Date: 27.09.2024
UDIN: 24057426BKAUCF1938

PROTSAHAN INDIA FOUNDATION
C- 62, 1ST FLOOR, BLOCK C, COMMUNITY CENTER, JANAKPURI, NEW DELHI - 110058

BALANCE SHEET AS AT 31st MARCH, 2024

FOREIGN PROJECTS			AMOUNT IN INR
	SCHEDULE	F.Y. 2023-24	F.Y. 2022-23
SOURCES OF FUNDS			
I. FUND BALANCES:			
a. General Fund	[01]	-	-
b. Asset Fund	[02]	-	-
c. Project Fund	[03]	-	-
II. LOAN FUNDS:			
a. Secured Loans		-	-
b. Unsecured Loans		-	-
TOTAL Rs.	[I + II]	-	-
APPLICATION OF FUNDS			
I. FIXED ASSETS	[04]	-	-
II. INVESTMENT		-	-
III. CURRENT ASSETS, LOANS & ADVANCES:			
a. Cash & Bank Balance	[05]	-	-
b. Other Current Assets	[06]	-	-
c. Grant Receivable	[07]	-	-
	A	-	-
Less: CURRENT LIABILITIES & PROVISIONS:			
a. Current Liabilities	[08]	-	-
	B	-	-
NET CURRENT ASSETS	[A - B]	-	-
TOTAL Rs.	[I+II+III]	-	-

Significant Accounting Policies and Notes to Accounts [12]

The schedules referred to above form an Integral part of the Financial Statement.

For & on behalf :

S. Sahoo & Co.

Chartered Accountants

FR No. 322952E

CA. (Dr.) Subhajit Sahoo, FCA, LLB

Partner

M No. 057426

Place : New Delhi

Date : 27/09/2024

For & on behalf :

Protsahan India Foundation

Sonal Kapoor

Trustee

Jaswinder Singh

Trustee



PROTSAHAN INDIA FOUNDATION

C- 62, 1ST FLOOR, BLOCK C, COMMUNITY CENTER, JANAKPURI, NEW DELHI - 110058

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

FOREIGN PROJECTS		AMOUNT IN INR	
	SCHEDULE	F.Y. 2023-24	F.Y. 2022-23
I. INCOME			
Grants	[09]	-	-
Bank Interest		-	-
Other Income		-	-
TOTAL		-	-
II. EXPENDITURE			
Project Expenses	[10]	-	-
Other Programme & Admin Project	[11]	-	-
Depreciation	[04]	-	-
Less: Depreciation transferred to Asset Fund		-	-
TOTAL		-	-
III. EXCESS OF INCOME OVER EXPENDITURE	[I - II]	-	-
IV. TRANSFERRED TO GENERAL FUND		-	-
TRANSFERRED TO PROJECT FUND		-	-

Significant Accounting Policies and Notes to Accounts [12]

The schedules referred to above form an Integral part of the Financial Statement.

For & on behalf :

S. Sahoo & Co.

Chartered Accountants

FR No. 322952E

For & on behalf :

Protsahan India Foundation

CA. (Dr.) Subhajit Sahoo, FCA, LLB

Partner

M No. 057426

Place : New Delhi

Date : 27/09/2024

Sonal Kapoor

Trustee

Jaswinder Singh

Trustee



PROTSAHAN INDIA FOUNDATION

C- 62, 1ST FLOOR, BLOCK C, COMMUNITY CENTER, JANAKPURI, NEW DELHI - 110058

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2024

FOREIGN PROJECTS

	SCHEDULE	AMOUNT IN INR	
		F.Y. 2023-24	F.Y. 2022-23

RECEIPTS

Cash & Bank Balance

Cash in Hand

Cash at Bank

Grants

Bank Interest

Loan & Advance Recovered

[09]

TOTAL Rs.

PAYMENT

Project Expenses

Other Programme & Admin Project

Liabilities Paid

Loans & Advances Paid

Cash & Bank Balance

Cash in Hand

Cash at Bank

[11]

TOTAL Rs.

Significant Accounting Policies and Notes to Accounts

[12]

The schedules referred to above form an Integral part of the Financial Statement.

For & on behalf :

S. Sahoo & Co.

Chartered Accountants

FR No. 322952E

For & on behalf :

Protsahan India Foundation

CA. (Dr.) Subhajit Sahoo, FCA, LLB

Partner

M No. 057426

Place : New Delhi

Date : 27/09/2024

Sonal Kapoor

Trustee

Jaswinder Singh

Trustee



PROTSAHAN INDIA FOUNDATION

C- 62, 1ST FLOOR, BLOCK C, COMMUNITY CENTER, JANAKPURI, NEW DELHI - 110058

FOREIGN PROJECTS

AMOUNT IN INR

Schedules forming part of Financial Statement

F.Y. 2023-24

F.Y. 2022-23

SCHEDULE [01] : GENERAL FUND

Opening Balance	-	-
Add: Excess of Income over Expenditure	-	-
Add: Transfer from Ford Foundation- 0160	-	-
TOTAL	-	-

SCHEDULE [02] : ASSETS FUND

Opening Balance	-	-
Add: Assets Purchased during the Year	-	-
Less: Depreciation during the Year	-	-
TOTAL	-	-

SCHEDULE [03] : PROJECT FUND

Opening Balance	-	-
Grant Received During the Year	-	-
Add: Bank Interest	-	-
Less: Grant Utilised	-	-
Less: Transfer to General Fund	-	-
Add: Closing Grant Receivable	-	-
Less: Opening Grant Receivable	-	-
TOTAL	-	-

SCHEDULE [05] : CASH & BANK BALANCE

Cash in hand	-	-
<i>Cash at Bank</i>	-	-
State Bank of India	-	-
TOTAL	-	-

SCHEDULE [06] : OTHER CURRENT ASSETS

Interproject Advance (LF/ Trading)	-	-
Programme Advance	-	-
TOTAL	-	-

SCHEDULE [07] : GRANT RECEIVABLE

	-	-
TOTAL	-	-

SCHEDULE [08] : CURRENT LIABILITIES

TDS Payable	-	-
Expenses Payable	-	-
Interproject Advance (LF/ Trading)	-	-
TOTAL	-	-

SCHEDULE [09] : GRANTS

	-	-
TOTAL	-	-



PROTSAHAN INDIA FOUNDATION

C- 62, 1ST FLOOR, BLOCK C, COMMUNITY CENTER, JANAKPURI, NEW DELHI - 110058

FOREIGN PROJECTS

AMOUNT IN INR

Schedules forming part of Financial Statement

F.Y. 2023-24

F.Y. 2022-23

SCHEDULE [10] : Project Expenses

	-	-
TOTAL	-	-

SCHEDULE [11] : Other Programme & Admin Project

Advertisement & Recruitment	-	-
Bank Charges		
Consultancy Fees	-	-
Interest and Fines	-	
Legal & Professional		
Telephone & Internet	-	
Staff Welfare	-	
PF Admin Charges		
Postage & Courier	-	
Repair & Maintenance Office	-	
Software Licence Renewal		
Water & Electricity		
Travel & Accommodation- Outstation		
Stipend/ Honorarium		
Printing & Stationery		
Office Supplies		
Local Conveyance		
Branding & Promotion		
Computer Repair & Maintenance		
Cost of Meetings & Seminars		
Gratuity	-	
Current Assets Written Off	-	
TOTAL	-	-



PROTSAHAN INDIA FOUNDATION
C- 62, 1ST FLOOR, BLOCK C, COMMUNITY CENTER, JANAKPURI, NEW DELHI - 110058

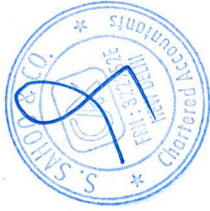
AMOUNT IN INR

SCHEDULE [04] : FIXED ASSETS [FCRA PROJECTS]				GROSS BLOCK				DEPRECIATION		WRITTEN DOWN		RATE OF
DESCRIPTION	As At 01.04.2023	ADDITIONS > 6 Months	ADDITIONS < 6 Months	As at 31.03.2024	UPTO 31.03.2023	FOR THE YEAR	UPTO 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023	VALUE		DEPRN
	-	-	-	-	-	-	-	-	-	-	-	40%
	-	-	-	-	-	-	-	-	-	-	-	15%
	-	-	-	-	-	-	-	-	-	-	-	10%
TOTAL	-	-	-	-	-	-	-	-	-	-	-	

[Signature]



[Signature]



PROTSAHAN INDIA FOUNDATION
C-62, 1ST FLOOR, BLOCK C, COMMUNITY CENTER, JANAKPURI, NEW DELHI - 110058
DETAIL OF PROJECT FUND

FOREIGN PROJECTS														AMOUNT IN INR			
Sr. No.	Name of the Funder/ Name of the Project	Opening Project Fund as on 01.04.2023	Grant Received	Bank Interest	Total	Utilised During the Year	Grant Refunded	Interest Transferred to GF	Total	Surplus/ Deficit during the year	Less: Inter Head Adjustments	Closing Balance as at 31.03.2024	Closing Project Fund Balance as at 31.03.2024	Closing Grant Receivable as at 31.03.2024			
		A	B	C	D= B+C	E	F	G	H=E+F+G	I=D-H	J	K= D+G-K	L	M			
		-	-	-	-	-	-	-	-	-	-	-	-	-			
		-	-	-	-	-	-	-	-	-	-	-	-	-			






PROTSAHAN INDIA FOUNDATION

(Registered Office: 347, DDA SFS Flats, Vasant Enclave, New Delhi - 110057)

NOTE- "B-12": SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH 2024

A. SIGNIFICANT NOTES ON ACTIVITIES

Protsahan India Foundation is a non-profit organization established in 12th May 2010, working against Child Abuse with a focus on at-risk adolescent girls in the underserved communities of India. Based on its unique HEART Principle, it strives to break the inter-generational cycle of childhood abuse and poverty with Health, Education, Art interventions for Life Skills training, Rights, and Technology.

B. SIGNIFICANT ACCOUNTING POLICIES

1. **Basis of Preparation of financial statements:** The financial statements comprising Balance Sheet, Statement of Income and Expenditure, Statement of receipts and payments and notes thereon are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). Indian GAAP here comprises of the accounting standards and other pronouncements issued by the Institute of Chartered Accountants of India. The financial statements are prepared on going concern, under the historical cost convention and on accrual basis unless otherwise stated. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year, unless stated otherwise.
2. **Basis of Accounting:** The financial statements have been prepared following accrual basis of accounting except interest on saving banks, following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except where otherwise stated.
3. **Fixed Assets:** Fixed Assets are recognised when it is probable that future economic benefits associated with the item will flow to the trust and the cost of the item can be measured reliably. Fixed Assets are carried at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of Fixed Assets comprises its purchase price net of any trade discounts and rebates, duties and other taxes, directly attributable expenditure on making the asset ready for its intended use. Other incidental expenses and interest on borrowings attributable to acquisition of qualifying Fixed Assets up to the date the asset is ready for its intended use are also capitalised.

Fixed Assets held by the Trust are classified in following broad categories:

- a) Fixed Assets acquired from other than project specific grants i.e. unrestricted grants are owned by the trust and used for activities and services of the trust;



- b) Fixed Assets acquired from project specific grants i.e. restricted grants to use for the specified purpose/by the specified beneficiaries. These assets, though charged to the funding agency's grants, are retained in books by creating Capital Reserve for Fixed Assets fund and fully charged in Income & Expenditure account in the year of purchase in order to show utilisation of funds to the donor.
- c) Assets have been retained in the books by creating Asset Fund against the assets held by the organization whether purchased out of own funds or restricted funds.

4. Depreciation

Depreciation on Fixed Assets is charged on written down value method at the rates and in the manner provided in the Income Tax Act, 1961. Depreciation on assets purchased and put to use for less than 180 days in a year charged at the half rate of the depreciation specified in Income Tax Act, 1961.

<u>Item</u>	<u>Rate of Depreciation</u>
Furniture & Fixtures	10%
Office Equipments / Plant and Machinery	15%
Tablets	15%
Computer & Laptops	40%
Software	40%

Depreciation has been transferred to Asset fund created against the Assets held by the organization.

5. Donation/ Grant Funds:

(i) Project Funds

Grants received for project specific purpose are restricted in nature. These restricted funds are credited to the statement of the Income and Expenditure by the actual amount received during the year.

Unutilized balance of restricted funds is carried forward under the head 'Project Fund' in the balance sheet to utilize in subsequent period of time.

Excess utilization over receipts of restricted funds where recoverability of the same is certain is disclosed under the head 'Grants receivable'. Any excess utilization incurred by the trust on its own will or where recovery is uncertain is adjusted with unrestricted grants.

(ii) Corpus Donation

The corpus donations being exempt under The Income Tax Act have been directly transferred to Corpus. However, the expenditure incurred in respect of such donations has been routed through income and expenditure account.



6. **Use of Estimates:** The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known or materialized.
7. **Investment:** All the short-term investments were in the form of Term deposits with scheduled Bank in compliance with Section 11(5) of the Income Tax Act, 1961.
8. **Revenue Recognition:** Restricted Project grants and unrestricted project grants were recognized as income on the grant received during the project period on the basis of actual receipts of the respective projects, in accordance with the guidelines on "Not for Profit Organization" issued by the Institute of Chartered Accountants of India.
9. **Bank Interest:** Interest earned on saving bank accounts as well as on Fixed Deposits is reflected under the Income & Expenditure Account. Total Interest earned during F.Y. 2023-24 has also been accounted fully under the Receipts & Payment Account.

10. Employee retirement and other benefits

The Trust obligations towards various employee benefits have been recognized as follows:

Short term employee benefits

All employee benefits (i.e. salaries, allowances, ex-gratia etc.) expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. The short-term employee benefits are expected to occur within twelve months after the end of the period in which the employee renders the related service.

Post-employment benefits Defined contribution plan

Trust's contributions paid/payable during the year to retirement benefit in the form of Provident Fund are deposited with the Regional Provident Fund Commissioner and are charged as an expense. The trust has no obligation, other than the contribution paid/payable.

11. **Expenditure:** Expenses are recorded on an accrual basis in the Income & Expenditure Account.
12. **Foreign Contribution:** Foreign Contributions (Foreign Grants/Donation) are accounted for on the basis of the credit advice received from Bank.



C. NOTES TO ACCOUNTS

1. No Provision for Income Tax is considered necessary as the Trust is registered as a Charitable Institution under Section 12A (a) of the Income Tax Act, 1961 and the Trust fulfills the condition attached to claim exemption under Section 11 and 12 of Income Tax Act, 1961. There is no such income which is of a business nature as defined under Section 2(15) of the Income Tax Act, 1961.
2. Disclosure as per section 13(3) of the income tax act: Following transactions have been entered with Mrs. Sonal Kapoor, Settlor, Mr. Jaswinder Singh, Trustee & Mr. Kiran Khalap, Trustee:

(Amount in Rs.)

Particulars	Current Year			Previous Year		
	Mrs. Sonal Kapoor	Mr. Jaswinder Singh	Mr. Kiran Vishnudas Khalap	Mrs. Sonal Kapoor	Mr. Jaswinder Singh	Mr. Kiran Vishnudas Khalap
Remuneration	0	0	0	0	0	0
Reimbursement of expenditure	0	0	0	0	0	0
Donation given to the trust	0	0		0	0	0

3. The previous year figures have been regrouped or rearranged wherever necessary the figures have been rounded off to the nearest rupee.
4. Pending legal Case/Contingent Liabilities: It was informed to us by the management that there are no legal cases pending or initiated during the year either by any individual or organization against Protsahan India Foundation.
5. Notes "B-1 to B-11" and "I-1 to I-29" form a part of the Balance Sheet & Income and Expenditure Account of the trust, read with notes to accounts as B-12x.
6. The Organization is registered under:
 - a) The Indian Trusts Act, 1882 vide Registration No. 10329 dated 12/05/2010.
 - b) Section 12A vide registration No. AAETP7825PE20214 and 80G vide registration No. AABTP7825PF20214 of the Income Tax Act, 1961 dated 28.05.2021 which is valid from FY 2021-22 to FY 2025-26.
 - c) Donation to the trust is eligible for tax relief in the hands of the donor under section 80-G of the Income Tax Act, 1961.



- d) Foreign Contribution Regulation Act, 2010 vide registration no. 231662027- and valid till 15.02.2029 with the Ministry of Home Affairs to receive foreign contribution.
- e) The PAN of the Organization is AABTP7825P.
- f) The TAN of the Organization is DELP30993E.

As per our report of even dated attached

S. Sahoo & Co.
Chartered Accountants
FRN: 322952E

For Protsahan India Foundation

CA. (Dr.) Subhajit Sahoo, FCA, LLB
Partner
M No: 057426



Sonal Kapoor
Trustee

Jaswinder Singh
Trustee



UDIN:
Place: New Delhi
Date: 27/09/2024