



GARV & Associates
Chartered Accountants

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AUDITOR'S REPORT

We have examined the Balance Sheet of "VIPRA FOUNDATION" (PAN: AAAAV8235H) as at 31st March, 2025 and also the Income & Expenditure Account and the Receipts & Payments Account for the year ended on that date which are in agreement with the books of accounts maintained by the Organization.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the audit. In our opinion, proper books of account have been kept by the organization so far, appears from our examination of books.

This is to certify that "VIPRA FOUNDATION" has certain other liabilities including current liabilities and unsecured interest free loan during & at the end of the financial year 2024-25. These other liabilities including current liabilities and unsecured interest free loan do not involve any Microfinance Activity and are not from any financial institution or any State or Central Government body or bodies.

In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view:

1. In the case of the Balance Sheet of the Statement of Affairs of the above-named Organization as at 31-03-2025.
2. In the case of the Income & Expenditure Account of the excess of income over the expenditure of the above-named Organization for the accounting year ending 31-03-2025.
3. In the case of the Receipts & Payments Account of the receipts and payments of the above-named Organization for the accounting year ending on 31-03-2025.

Place: Kolkata
Date: **27-Sep-2025**
UDIN: 25062982BMGHLZ6873

For G A R V & Associates
Chartered Accountants
FRN No.: 0301094E

Ashish Rustagi
(ASHISH RUSTAGI)
Partner
Membership No - 062982



Network : GARV & Affiliates

Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001
Kolkata | Bengaluru | Chennai | Guwahati | Hyderabad | Mumbai

INDEPENDENT AUDITOR'S REPORT

VIPRA FOUNDATION

Opinion

We have audited the financial statements of **VIPRA FOUNDATION** which comprise the Balance Sheet as at 31st March 2025, the statement of Profit & Loss for the year ended.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the trust as at 31st March 2025, 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) and in accordance with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with 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 firm 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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards 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, management is responsible for assessing the firm'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 firm or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the firm's financial reporting process.



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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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism 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 firm'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 firm'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 firm 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.



Other Matter

The entity has not fully complied with recommended presentation and disclosure formats given by the ICAI through its Guidance Note on Financial Statements of Non-Corporate Entities, but has furnished sufficient information and explanations as are required for the purpose of establishing our professional judgment.

Hence, our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

We Report that:

- A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- B. In our opinion, proper books of account as required by law have been kept by the trust so far as it appears from our examination of those books.
- C. The Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.
- D. In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards by the Institute of Chartered Accountants of India.

For G A R V & Associates
Chartered Accountants
Firm Registration No. 301094E

Place: Kolkata
Date: 27-09-2025
UDIN: 25062982BMGHLZ6873

Ashish Rustagi
(ASHISH RUSTAGI)
Partner
Membership No. : 062982



VIPRA FOUNDATION
BALANCE SHEET
FOR THE PERIOD 01.04.2024 TO 31.03.2025

	Particulars	Note	31st March, 2025	31st March, 2024
I	Sources of Funds			
1	Trust Funds			
(a)	Corpus funds	3a	87,843,000.00	87,843,000.00
(b)	Reserve & Surplus	3b	115,397,455.45	82,430,433.17
			203,240,455.45	170,273,433.17
2	Current liabilities			
(a)	Short-term borrowings	4	500,000.00	4,000,000.00
(b)	Payables	5	3,636,209.66	1,434,469.50
(c)	Other current liabilities	6	4,503,227.14	4,773,995.19
			8,639,436.80	10,208,464.69
	Total		211,879,892.25	180,481,897.86
II	Application of Funds			
1	Non-current assets			
(a)	Property, Plant and Equipment	7	67,478,656.00	67,401,756.00
(b)	Capital work in Progress	7a	125,411,330.20	95,852,059.29
(c)	Long Term Loans and Advances	8	12,288,131.00	12,440,035.00
(d)	Other non-current assets	9	1,851,272.00	1,755,869.00
			207,029,389.20	177,449,719.29
2	Current assets			
(a)	Cash and bank balances	10	4,729,243.83	2,850,413.35
(b)	Other current assets	11	121,259.22	181,765.22
			4,850,503.05	3,032,178.57
	Total		211,879,892.25	180,481,897.86
III	Notes forming Part of Financial Statements			

The accompanying notes are an integral part of the financial statements

This is in terms of our report of even date

Signed for Identification

Signed in terms of our attached report of even date

For G A R V & Associates

Chartered Accountants

Firm Registration No.301094E

VIPRA FOUNDATION

Ashish Rustagi

(ASHISH RUSTAGI)

PARTNER

Membership No.062982

Place: Kolkata

Date: 27.09.2025

President

Secretary

Treasurer

UDIN : 25062982 BMGHL26873



VIPRA FOUNDATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD 01.04.2024 TO 31.03.2025

Particulars	Note No.	Year Ended 2025	Year Ended 2024
INCOME			
Donation Received	12	44,295,234.91	25,536,929.00
Other Receipts	13	940,076.35	9,867,250.75
Total Income		45,235,311.26	35,404,179.75
EXPENDITURE			
Employee Benefit Expenses	14	496,700.00	325,500.00
Charitable expenses	15	8,531,833.50	8,581,702.49
General Expense	16	3,239,755.48	2,374,255.38
Total Expenses		12,268,288.98	11,281,457.87
Surplus / (Deficit) for the year		32,967,022.28	24,122,721.88
Surplus tranferred to Balance Sheet		32,967,022.28	24,122,721.88
		32,967,022.28	24,122,721.88

Signed in terms of our attached report of even date
For G A R V & Associates

VIPRA FOUNDATION

Chartered Accountants
Firm Registration No.301094E

Ashish Rustagi
(ASHISH RUSTAGI)
PARTNER
Membership No.062982

President

Secretary

Treasurer

Place: Kolkata

Date: 27.09.2025

UDIN: 25062982 BMGH L2 6873



VIPRA FOUNDATION		
Notes forming part of the financial statements for the year ended 31st March, 2025.		
(Amount in Rs.)		
Note 3:		
Particulars	31st March, 2025	31st March, 2024
Note 3(a) CORPUS FUND:		
Balance as per last account	87,843,000	87,843,000
Surplus/(Deficit)	-	-
	87,843,000	87,843,000
Note 3(b) Reserve and Surplus		
Opening Balance	82,430,433	58,307,711.29
Transfer Fees during the year	32,967,022	24,122,721.88
	115,397,455	82,430,433
Total	203,240,455	170,273,433.17
Note 4: Short term borrowings		
Particulars	31st March, 2025	31st March, 2024
Borrowings from Individual	500,000.00	4,000,000.00
Total	500,000.00	4,000,000.00
Note 5: Payables		
Particulars	31st March, 2025	31st March, 2024
Total outstanding dues of micro, small and medium enterprises*	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises	3,636,209.66	1,434,469.50
Total	3,636,209.66	1,434,469.50
Note 6: Other current liabilities		
Particulars	31st March, 2025	31st March, 2024
Outstanding Liabilities	1,840,528.00	3,288,628.21
Audit Fee Payable	72,313.00	45,313.00
Statutory dues payables	119,584.14	38,393.00
Security Deposit	2,470,802.00	1,401,660.98
Total	4,503,227.14	4,773,995.19
Note 8: Loans and Advances (Unsecured)		
Long Term		
Particulars	31st March, 2025	31st March, 2024
Security Deposit	71,396.00	78,600.00
Education Assistance (free of interest)	9,423,010.00	9,292,710.00
Education Assistance (considered doubtful)	1,673,225.00	2,163,225.00
Other loans and advances	1,120,500.00	905,500.00
-Advance for Capital Assets	-	-
Total	12,288,131.00	12,440,035.00
Note 9: Other non-current assets		
Particulars	31st March, 2025	31st March, 2024
Non-current assets	1,851,272.00	1,755,869.00
Fixed Deposit*	-	-
Others	-	-
Total	1,851,272.00	1,755,869.00
Note 10: Cash & Bank Balances		
Particulars	31st March, 2025	31st March, 2024
Cash and cash equivalents	464,579.55	72,109.55
Cash in hand	-	-
Balances with bank	4,264,664.28	2,778,303.80
On Accounts (as certified)	4,729,243.83	2,850,413.35
Total	9,458,487.66	3,600,826.70
Note 11: Other Current assets		
Particulars	31st March, 2025	31st March, 2024
Advance Receivable	16,100.00	33,600.00
Tax Deducted at source	105,159.22	148,165.22
Total	121,259.22	181,765.22



VIPRA FOUNDATION

Notes forming part of the financial statements
for the year ended 31st March, 2025.

(Amount in Rs.)

Note 12: Donation Received

Particulars	31st March, 2025	31st March, 2024
Vipra Shiksha Nidhi	1,294,222.00	868,111.00
Contributions for Sponsorship Programme	1,442,300.00	1,450,000.00
Special Donation	2,187,361.00	4,241,460.00
Contributions for Programme and Activities	-	450,000.00
Senior Citizen Fund	180,000.00	-
Corporate Social Responsibility(CSR) Grants		
*Towards Centre Of Excellence :-11,00,000	2,250,000.00	-
*Towards Vipra Shiksha Nidhi :- 5,50,000		-
*Towards Cont. For sponsorsip progamme:- 6,00,000		-
Contribution for social activity	2,456,100.00	-
Membership Fund Received	443,100.00	-
Parshuram Kund	7,948,073.00	6,870,269.00
Centre For Excellence	26,094,078.91	11,657,089.00
Total	44,295,234.91	25,536,929.00

Note 13: Other Receipts

Particulars	31st March, 2025	31st March, 2024
Interest Received during the Year from:		
Fixed Deposit Account	95,403.00	119,642.00
Saving Account	88,228.60	200,738.38
Interest Received from Income tax	1,260.00	-
Total	184,891.60	320,380.38
Rent Received	736,900.00	598,000.00
Misc Receipt	17,684.75	6,614.37
Liabilities no longer required off	600.00	15,620.00
Last Year Option Utilized	-	8,926,636.00
Total	755,184.75	9,546,870.37
Total	940,076.35	9,867,250.75

Note 14: Employee Benefit Expenses:

Particulars	31st March, 2025	31st March, 2024
Staff Salary	496,700.00	325,500.00
Total	496,700.00	325,500.00

Note 15: Charitable Expenses

Particulars	31st March, 2025	31st March, 2024
Organizational Meetings/programme	21.00	57,125.00
Samajik Sarokar	1,664,559.00	218,760.00
Parshuram Kund Sankalp Sammelan	-	2,067,552.65
Parshuram Mela Expenses	2,303,401.50	1,765,558.84
Sanskarodaya	297,907.00	118,800.00
Pratibha Protsahan Exepenses	-	1,928,394.00
Vipra Maha Kumbh	200,000.00	-
Social Activity	1,541,975.00	282,100.00
Go Sanwardhan	110,320.00	147,275.00
Publicity Expenses	247,500.00	-



Medical Camp	159,150.00	166,400.00
Educational Scheme Management Expenses	572,000.00	422,500.00
Learn and Earn	286,000.00	208,000.00
Website Maintenance expenses	-	39,371.00
Web Designing Charges A/c Vipra Care	-	44,396.00
Shaun-Marriage Scheme Assistance	399,000.00	210,000.00
Food and Cloth Distribution	-	155,470.00
Utilisation of CSR Grants	600,000.00	-
Sanskrit Vidyalaya Rewasa	150,000.00	750,000.00
Total	8,531,833.50	8,581,702.49

Note 16: General Expense

Particulars	31st March, 2025	31st March, 2024
Bank Charges	26,987.48	10,578.38
General Expenses	36,502.00	16,493.70
Audit Fee	29,500.00	29,500.00
Printing & Stationery	395,053.00	35,535.00
Telephone & Mobile Charges	54,571.00	46,946.30
Rent	60,465.00	185,465.00
Professional & Legal Expense	31,660.00	38,910.00
Municipal Tax	357,280.00	32,053.00
Interest paid on TDS	-	48,929.00
Balance Written Off	79,606.00	-
Social Media Promotional Expenses	1,869,430.00	1,367,700.00
Office Maintenance	45,783.00	48,467.00
Postage & Courier Charges	61,964.00	26,710.00
Computer Maintenance	44,758.00	4,998.00
Publicity Expenses	-	324,518.00
Travelling & Conveyance Expenses	48,020.00	97,291.00
Electricity Charges	77,120.00	37,180.00
Staff Welfare Expenses	21,056.00	22,981.00
	3,239,755.48	2,374,255.38



VIPRA FOUNDATION

VIPRA FOUNDATION

Particulars	GROSS BLOCK:					DEPRECIATION				NET BLOCK AS AT 31-03-2025	
	Balance as on 01-04-24	Additions during the year		Sales during the year		Gross Balance as on 31-03-2025	Depreciation Up to 31-03-2025	Depreciation for the year	Deduction during the year		Total
		Date	Amounts	Date	Amounts						
Land & Building											
Keshar kunj Kolkata	17,055,887.00		-		-	17,055,887.00	-	-		-	17,055,887.00
Carrer counselling centre Udaipur	18,197,100.00		-		-	18,197,100.00				-	18,197,100.00
Vipra Gourav, Surat	8,374,521.00				-	8,374,521.00	119,640.00	-		119,640.00	8,254,881.00
Centre for Excellence, Jaipur	21,794,023.00		-		-	21,794,023.00	-	-		-	21,794,023.00
Medical Instruments:	56,028.00		-		-	56,028.00	-	-		-	56,028.00
Furnitures											
Refrigrator	10,800.00		-		-	10,800.00	-	-		-	10,800.00
Furniture	490,644.00		-		-	490,644.00	30,943.00	-		30,943.00	459,701.00
Furniture and Fixtures											
Fixtures	545,424.00		-		-	545,424.00	136,021.00	-		136,021.00	409,403.00
Pipe Fittings	20,690.00		-		-	20,690.00	8,536.00	-		8,536.00	12,154.00
Electric Fittings	77,773.00		-		-	77,773.00	26,496.00	-		26,496.00	51,277.00
Electronics:											
Amplifire Speakers	26,964.00	18,500.00			-	45,464.00	4,044.00	-		4,044.00	22,920.00
DVR Stand	51,870.00		-		-	51,870.00	7,782.00	-		7,782.00	44,088.00
Project LCD	130,530.00		-		-	130,530.00	19,581.00	-		19,581.00	110,949.00
MIC	75,492.00		-		-	75,492.00	11,325.00	-		11,325.00	64,167.00
Speaker	32,352.00		-		-	32,352.00	4,854.00	-		4,854.00	27,498.00
Webcam	52,125.00		-		-	52,125.00	7,818.00	-		7,818.00	44,307.00
Computer & Printers:											
Computer	354,646.00	58,400.00			-	413,046.00	156,501.00	-		156,501.00	198,145.00
Laptop-E7440	40,022.00		-		-	40,022.00	-	-		-	40,022.00
U. P. S.	139,150.00		-		-	139,150.00	83,490.00	-		83,490.00	55,660.00
Epson Printer L210	10,200.00		-		-	10,200.00	7,252.00	-		7,252.00	2,948.00
Epson Printer L200	8,800.00		-		-	8,800.00	8,764.00	-		8,764.00	36.00
Printer HP 1108	14,753.00		-		-	14,753.00	5,387.00	-		5,387.00	9,366.00
HP M1005	56,374.00		-		-	56,374.00	27,825.00	-		27,825.00	28,549.00
Air Conditioner	285,500.00		-		-	285,500.00	8,123.00	-		8,123.00	277,377.00
Fax Machine	3,640.00		-		-	3,640.00	1,882.00	-		1,882.00	1,758.00
Aquaguard Water Filter	11,290.00		-		-	11,290.00	-	-		-	11,290.00
Mobiles	171,870.00		-		-	171,870.00	14,579.00	-		14,579.00	157,291.00
Digital Camera	6,000.00		-		-	6,000.00	1,869.00	-		1,869.00	4,131.00
Total	68,094,468.00		76,900.00		-	68,171,368.00	692,712.00	-		692,712.00	67,478,656.00



VIPRA FOUNDATION

Note 7a: Capital Work in Progress

(Amount in Rs.)

Particulars	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024	31st March, 2024	31st March, 2025
	Building Renovation		Parshuram Kund		Centre For Excellence		Land At Bharatpur		Total	
Opening Balance	2,047,721.00	1,181,696.00	41,616,440.10	21,959,176.10	49,225,905.19	36,084,045.34	2,961,993.00	2,961,993.00	62,186,910.44	95,852,059.29
Add: Additions during the year	100,000.00	866,025.00	6,462,345.00	19,657,264.00	22,996,925.91	13,141,859.85	-	-	33,665,148.85	29,559,270.91
Less: Capitalized during the year	-	-	-	-	-	-	-	-	-	-
Closing Balance	2,147,721.00	2,047,721.00	48,078,785.10	41,616,440.10	72,222,831.10	49,225,905.19	2,961,993.00	2,961,993.00	95,852,059.29	125,411,330.20

