



Independent Auditor's Report

To the Trustees of Sampark Foundation

Report on the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Sampark Foundation** ('the Trust'), which comprise the Balance Sheet as at 31 March 2021, the Income and Expenditure Account for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. 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 in conformity 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, of the state of affairs (financial position) of the Trust as at 31 March 2021 and its surplus (financial performance) for the year ended on that date.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the 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 ICAI and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Trustees for the Financial Statements

4. The Trustees are responsible for preparation of these financial statements that give a true and fair view of the state of affairs (financial position) and deficit (financial performance) of the Trust 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 trustees. This responsibility includes the design, implementation and maintenance of adequate 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.
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.

Auditor's Responsibilities for the Audit of the Financial Statements

6. 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.
7. 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.
8. We communicate with 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.

Restriction on distribution or use

9. 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)

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AMIT NOWLAKHA
Date: 2021.09.29
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(CA Amit Nowlakha)
Partner
Membership No.513504
UDIN: 21513504AAAADH5310

Place: Noida
Date: 29.09.2021

	Schedule	As at 31 March 2021 ₹	As at 31 March 2020 ₹
Sources of funds			
Corpus fund	1	2,00,11,000	2,00,11,000
Project fund	2	5,76,13,750	26,16,478
Non-current liabilities			
Long- term provisions	3	20,21,387	15,04,049
		<u>7,96,46,137</u>	<u>2,41,31,527</u>
Applications of funds			
Property, plant and equipment	4	<u>11,31,655</u>	<u>8,78,633</u>
Current assets, loans and advances			
Current investments	5	2,22,98,885	-
Cash and bank balances	6	4,18,51,452	60,49,243
Loans and advances	7	10,27,041	11,03,584
Other current assets	8	89,56,797	4,708
		<u>7,41,34,175</u>	<u>71,57,535</u>
Less: Current liabilities			
Current liabilities	9	26,34,915	31,90,181
Short- term provisions	10	2,36,547	4,857
		<u>28,71,462</u>	<u>31,95,038</u>
Net current assets		7,12,62,713	39,62,497
Deficit in the Income and expenditure account	11	72,51,770	1,92,90,397
		<u>7,96,46,137</u>	<u>2,41,31,527</u>
Significant accounting policies and notes to the financial statements	17-24		

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

As per our report in Form 10B of even date

For **Oswal Sunil & Company**

Chartered Accountants

Firm Registration Number: 016520N

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NOWLAKHA

CA Amit Nowlakha

Partner

Membership No.: 513504

Place: Noida

Date: 29th Sep 2021

For and on behalf of Sampark Foundation

**VEENEET
NAYAR**

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Veneet Nayar
Trustee

**ANUPAMA
A NAYAR**

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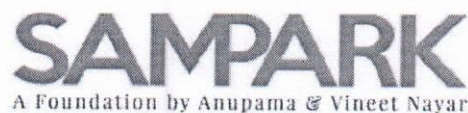
Anupama Nayar
Trustee

**ANURAG
BANSAL**

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Anurag Bansal
DGM Finance

Sampark Foundation
Income and Expenditure Account for the year ended 31 March 2021



	Schedule	Year ended 31 March 2021 ₹	Year ended 31 March 2020 ₹
Income			
Grants income	12	8,80,83,870	15,34,43,857
Other income	13	3,38,630	4,52,737
		8,84,22,499	15,38,96,594
Expenditure			
Project and charitable expenses	14	7,40,92,906	16,55,46,456
Administrative and other expenses	15	17,66,432	30,05,842
Finance cost	16	44,436	8,72,593
Depreciation and amortisation expenses	4	4,80,099	4,69,529
		7,63,83,873	16,98,94,420
Excess of income over expenditure for the year		1,20,38,627	(1,59,97,826)

Significant accounting policies and notes to the financial statements 17-24

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

As per our report in Form 10B of even date
For Oswal Sunil & Company
Chartered Accountants
Firm Registration Number: 016520N

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CA Amit Nowlakha
Partner
Membership No.: 513504

Place: Noida
Date: 29th Sep 2021

For and on behalf of Sampark Foundation

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Veneet Nayar
Trustee

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Anurag Bansal
DGM Finance

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