INDEPENDENT AUDITORS' REPORT

To the Members of
Tasar Development Foundation

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of M/s **Tasar Development Foundation** ("the Company"), which comprises the Balance Sheet as at March 31 2025, the Statement of Profit and Loss and the Cash Flow Statement for the year April 01, 2024 to March 31, 2025, and 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 the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit and loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company'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.

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place 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 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 Company'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 standalone 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 Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, a statement on the matters specified in paragraphs 3 and 4 of the Order, is not applicable.

2. As required by section 143(3) of the Act, 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 theCompany so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid Financial Statements comply with the AccountingStandards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls.

   g) In our opinion and to the best of our information and according to the explanationsgiven to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

      i. The Company does not have any pending litigations which would impact its financial position;

      ii. The Company did not have any long-term contracts including derivatives contracts forwhich there were any material foreseeable losses;

      iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund;

   h). A) The Management has represented that, to the best of its knowledge and belief, no fund (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or

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invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(B) The Management has represented, that, to the best of its knowledge and Belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

C) Based on our audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.

v. Based on our examination, which include test check, the company has not used accounting software for maintaining its books of accounts for the financial year ended March 31 2025 which has a feature of recording Audit trail (edit log) facility.

As proviso to Rule 3(1) of the Companies (accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

Based on our examination, which include test check, the organization has used accounting software for maintaining its books of accounts for the financial year ended March 31 2025 which has a feature of recording Audit trail (edit log) facility and the same as operated throughout the year for all the relevant transaction recorded in the software. Further during the course of audit we did not come any instance of audit trial feature being tampered with.

For N S B & ASSOCIATES
Chartered Accountants
ICAI Firm's Registration Number : 023043N



Place: New Delhi
Date: 15/09/2025

Jiwan Singh Mehta
Partner
M. No. 530567
Udin:25530567BMITIQ8002

Tasar Development Foundation

Company Limited by Guarantee and not having Share Capital
3 Community Shopping Center Neeti Bagh New Delhi New Delhi DL 110049 IN
CIN:U17290DL2013NPL259919 Email id:helpdesk@nimbusconsulting.net
Balance Sheet as on March 31, 2025

	Particulars	Note No.	March 31, 2025	March 31, 2024
I	**EQUITY AND LIABILITIES**			
1	**Shareholder's Funds**			
	(a) Reserves and Surplus	3	1,41,39,554	1,43,86,467
	(b) Capital Asset fund	3A	3,64,007	1,50,778
			1,45,03,561	**1,45,37,245**
2	**Non Current Liabilities**			
	(a) Other Long Term Liabilities	4	-	-
	(b) Long Term Provision	4A	-	-
			-	-
3	**Current Liabilities**			
	(a) Trade Payables :-			
	(A) total outstanding dues of micro enterprises and small enterprises; and	5	-	
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	5	1,25,063	62,280
	(b) Other Current Liabilities	6	43,83,805	21,91,778
	(c) Short Term Provision		-	-
			45,08,868	**22,54,058**
	TOTAL		**1,90,12,429**	**1,67,91,303**
II	**ASSETS**			
1	**Non Current Assets**			
	(a) Property, Plant and Equipment			
	Property, Plant and Equipment	7	3,64,010	1,50,777
	(b) Long Term Loans and Advances	8		
			3,64,010	**1,50,777**
2	**Current Assets**			
	(a) Cash and Cash Equivalents	9	1,58,78,619	1,61,99,321
	(b) Short Term Loans and Advances	10	8,99,600	4,41,205
	(c) Other Current Asset		18,70,201	-
	(d) Inventories		-	-
			1,86,48,420	**1,66,40,526**
	TOTAL		**1,90,12,429**	**1,67,91,303**

See accompanying notes forming part of the financial statements 1-24

As per our report of even date attached
For N S B & Associates
Chartered Accountants
FRN: 023043N

Jiwan Singh Mehta
Partner
M. No. 530567

Place: New Delhi
Date : 15/09/2025

For and on behalf of the Board of
Tasar Development Foundation

MOHD SHAMSHAD ALAM
Director
DIN 09257069

SOUMEN NANDI
Director
DIN 10154911

Tasar Development Foundation

Company Limited by Guarantee and not having Share Capital
3 Community Shopping Center Neeti Bagh New Delhi New Delhi DL 110049 IN
CIN:U17290DL2013NPL259919 Email id:helpdesk@nimbusconsulting.net
Statement of Income and Expenditure for the year ended March 31, 2025

	Particulars	Note No.	For the year ended March 31, 2025 (Rs.)	For the year ended March 31, 2024 (Rs.)
I	**INCOME**			
	(a) Grant / Donation Received	11	2,69,57,597	2,87,57,924
	(b) Consultancy and Other Income	12	63,60,934	8,39,499
	Total Income		**3,33,18,531**	**2,95,97,423**
II	**EXPENSES**			
	(a) Grant/Programme Expenses	13	2,37,78,182	1,18,81,597
	(b) Change in Inventories		-	-
	(c) Employee Benefit Expenses	14	77,84,607	66,51,900
	(d) Other Expenses	15	20,02,656	9,15,769
	(e) Depreciation	7	1,88,417	44,723
	Total Expenses		**3,37,53,862**	**1,94,93,988**
III	**Excess of Income over Expenditure Before Tax**		**- 4,35,331**	**1,01,03,434**
IV	**Tax Expense**			
V	**Excess of Income over Expenditure for the year**		**- 4,35,331**	**1,01,03,434**
	Appropriation to/(from) of Fund			
	Capital Assets Fund		-	
	Capital Assets Fund		1,88,417	44,723
	Net Surplus/(Deficit) transferred to Balance Sheet		**- 2,46,914**	**1,01,48,157**

See accompanying notes forming part of the financial statements 1-24

As per our report of even date attached
For N S B & Associates
Chartered Accountants
FRN: 023043N

Jiwan Singh Mehta
Partner
M. No. 530567

Place: Delhi
Date: 15/09/2025

For and on behalf of the Board of
Tasar Development Foundation

MOHD SHAMSHAD ALAM
Director
DIN 09257069

SOUMEN NANDI
Director
DIN 10154911

RECEIPT & PAYMENT FOR YEAR FOR THE PERIOD ENDING 31st March, 2025

RECEIPTS	Year ended 31st March, 2025	PAYMENTS	Year ended 31st March, 2025
Opening Balances		Grant/Programme Expenses	2,37,78,182
Cash and Bank Balance		Employee Benefit Expenses	77,84,607
	-	Other Expenses	20,02,656
Balance with Banks & FD	1,61,99,321		-
	-		-
	-	**Change in Net current Asset & Liability**	
Interest from Banks :	8,26,430	Change in Net current Liability	(22,54,807)
		Change in Net current Asset	23,28,596
Grant & donation Indian & support Service	3,24,57,597	Purchase of Asset	
Other Income	34,504	**Sub - Total**	**3,36,39,234**
	-		
	-	**Closing Balances**	
			-
		Balance with Banks & FD	1,58,78,619
			-
Total Rs.	4,95,17,852	Total Rs.	4,95,17,852

NSB & Associates
Chartered Accountants
Firm Regn No. 023043N

NSB & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS

CA.Jiwan Singh Mehta
Partner
M.No.530567

Place: New Delhi
Date : 15/09/2025

For and on behalf of the Board of
Tasar Development Foundation

MOHD SHAMSHAD ALAM
Director
DIN 09257069

Tasar Development Foundation (TDF) * DEOGHAR

SOUMEN NANDI
Director
DIN 10154911

Tasar Development Foundation

Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 3 Reserves and Surplus

Particulars	March 31, 2025	March 31, 2024
Income and Expenditure Account		
Opening Balance	1,43,86,467	42,38,310
Add: Excess of Income over Expenditure for the year	-2,46,914	1,01,48,157
Add: Prior Period Adjustment		
Closing Balance	1,41,39,554	1,43,86,467
Total	**1,41,39,554**	**1,43,86,467**

Note 3A Capital Assets Fund

Particulars	March 31, 2025	March 31, 2024
Capital Assets Fund		
Opening Balance	1,50,778	1,07,050
Add: Received During the Period	4,01,647	88,451
Less: Utilised During the Year	1,88,417	44,723
Closing Balance	**3,64,007**	**1,50,778**

Note 4 Other Non Current Liabilities

Particulars	March 31, 2025	March 31, 2024
(a) Capital Grant		
Opening Balance		
Add: Transferred from Earmarked Funds		
Less: Transferred to Statement of Income and Expenditure		
Closing Balance		
(b) Restricted Fund		
Opening Balance		
Add: Received during the year		
Less: Utilised during the year		
Closing Balance		
Total		

Note 4A Long Term Provision

Particulars	March 31, 2025	March 31, 2024
Provision for Gratuity		
Total	-	-

NSB & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTS

Tasar Development Foundation

Company Limited by Guarantee and not having Share Capital

Notes forming part of the financial statements

Note 5 Trade Payables

Particulars	March 31, 2025	March 31, 2024
Vendors	67,371	
Consultants	50,828	54,000
Non - Staff (SP, CRP)	6,864	8,280
Total	**1,25,063**	**62,280**

Note 6 Other Current Liabilities

Particulars	March 31, 2025	March 31, 2024
Other Current Liabilities	-	-
TDS Payable	14,350	17,900
Advance	-	6,407
Staff Welfare Fund	1,15,527	4,89,076
PF Payable	1,02,824	1,14,818
Other Development Organizations	-	90,000
Producer's Group's	40,08,940	12,94,186
Other Payable	1,42,164	1,79,391
Total	**43,83,805**	**21,91,778**



Tasar Development Foundation

Company Limited by Guarantee and not having Share Capital

Notes forming part of the financial statements

Note 7

(Rs.)

Sr. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at April 1, 2024	Additions during the Year	Deductions / sale during the Year	As at March 31, 2025	As at April 1, 2024	For the Year	Dep On purchse during the Year	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
A. Assets purchased from Donor Funds											
1	Computers and Printer	83,130	67,200	-	1,50,330	82,739	247	39,071	1,22,057	28,273	*391*
2	Laptops	81,000	79,000	-	1,60,000	79,822	744	45,932	1,26,498	33,502	*1,178*
3	Profissional Equipments	3,63,727			3,63,727	3,45,556	8,190	-	3,53,746	9,981	*18,171*
4	Furniture and Fixture	91,747	1,73,700	-	2,65,447	39,432	13,544	41,398	94,374	1,71,073	*52,315*
5	Softvare	94,400	-	-	94,400	92,764	1,033	-	93,797	603	*1,636*
6	Electical Equipment	1,08,081	81,750		1,89,831	30,995	19,958	18,300	69,253	1,20,578	*77,086*
	TOTAL - A	**8,22,085**	**4,01,650**	**-**	**12,23,735**	**6,71,308**	**43,716**	**1,44,702**	**8,59,725**	**3,64,010**	**1,50,777**
	Previous Year	**7,33,634**	**88,451**	**-**	**8,22,085**	**6,26,585**	**33,230**	**11,493**	**6,71,308**	**1,50,777**	1,07,049

NSB & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTS

Tasar Development Foundation

Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 8 Long Term Loans and Advances

Particulars	March 31, 2025	March 31, 2024
Unsecured, Considered Good		
(a)		
(b) Security Deposits	-	-
Total	-	-

Note 9 Cash and Cash Equivalents

Particulars	March 31, 2025	March 31, 2024
(a) Balances with Banks		
(i) In Current Account		
(ii) In Saving Accounts	63,15,473	74,09,549
(iii) In Fixed Deposits	95,63,146	87,89,773
(iv) Other Deposits		
(b) Cash in Hand/ Cheques in Hand		
Total	**1,58,78,619**	**1,61,99,321**
Note:		
(i) Of the above, the balances that meet the definition of cash and cash equivalent as per AS-3 Cash Flow Statement is:		

Note 10 Short Term Loans and Advances

Particulars	March 31, 2025	March 31, 2024
Unsecured, Considered Good		
(a) Reimbursement Receivable		
(b) Other development Org	-	-
(c) Staff Advance		
(d)Advance Income Tax (TDS Receivable)	8,99,600	4,41,205
Total	**8,99,600**	**4,41,205**

NSB & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTS

Tasar Development Foundation

Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 11 Grant / Donation Received

Particulars	For the year ended March 31, 2025 (Rs.)	For the year ended March 31, 2024 (Rs.)
Grant Income		
ADS Keonjhar (DMF, Keonjhar)	2,22,17,299	1,49,89,452
Central Tasar Research & Traning Institute (CTRI &TI)	6,55,000	6,26,800
Cognisphere Solutions LTD	0	25,00,000
District Mineral Foundation Jajpur	31,85,298	28,45,704
District Mineral Foundation keonjhar	0	77,95,968
INDIAN MICRO ENTERPRISES DEVELOPMENT FOUNDATION	9,00,000	-
Total	2,69,57,597	2,87,57,924

Note 12 Consultancy and Other Income

Particulars	For the year ended March 31, 2025 (Rs.)	For the year ended March 31, 2024 (Rs.)
Interest - Saving Deposits	2,42,504	1,26,951
Interest - Fixed Deposit	5,83,926	4,75,828
Technical Support Services Rendered (TSA)	55,00,000	-
Other Income	34,504	2,36,720
Total	**63,60,934**	**8,39,499**

NSB & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTS

Tasar Development Foundation

Company Limited by Guarantee and not having Share Capital

Notes forming part of the financial statements

Note 13 Grant Expenses and Programme Expenses

Particulars	For the year ended March 31, 2025 (Rs.)	For the year ended March 31, 2024 (Rs.)
Grant Returned to Donor	-	-
Programme Expense	68,50,805	9,377
Raw Material/ Inputs/ Consumables	1,10,72,536	65,50,017
Capacity Building	10,39,846	
Training Materials	1,50,528	1,45,126
Hiring of Equipment	-	-
Training Fees	28,000	-
Honorarium	31,69,675	33,50,218
Lodging and Boarding Expenses	3,75,619	9,39,165
Travel and Conveyance Expenses	10,91,173	8,87,694
Total	**2,37,78,182**	**1,18,81,597**

Note 13(A) Covid-19 Response Expenses

Particulars	For the year ended March 31, 2025 (Rs.)	For the year ended March 31, 2024 (Rs.)
i) Institutional Support		
Books For Covid Training		
Printing Expense Covid - 19		
Total		
ii) Humanitarian Support		
Purchase of N95 Mask		
Total		
iv) Economic Rebuild		
Covid 19 Awareness		
Total		
Total		

NSB & ASSOCIATES NEW DELHI CHARTERED ACCOUNTS

Tasar Development Foundation

Company Limited by Guarantee and not having Share Capital

Notes forming part of the financial statements

Note 14 Employee Benefit Expenses

Particulars	For the year ended March 31, 2025 (Rs.)	For the year ended March 31, 2024 (Rs.)
Salaries and Wages	62,25,488	54,07,051
Contribution to Provident Fund	5,81,033	4,43,328
Disturbance Allowance	-	26,525
ADMIN And EDLI	39,521	2,92,206
Medical Expenditure/ reimbursment	4,54,371	1,13,350
Gratuity	4,84,194	3,69,440
Total	**77,84,607**	**66,51,900**

Note 15 Other Expenses

Particulars	For the year ended March 31, 2025 (Rs.)	For the year ended March 31, 2024 (Rs.)
Printing and Stationary	1,80,792	1,33,218
Repair and Maintenance	75,461	62,956
Vehicle Hire Charges	58,722	80,008
Sundry Expenses	1,61,358	2,00,590
Consultancy charges	4,98,456	
Bank Charges	571	46,298
Postage and Telephone	30,707	27,672
Rent Water and Electricity	5,35,939	2,19,194
Other Expenses	4,01,650	86,833
Total	**19,43,656**	**8,56,769**
Note on Auditors Remuneration:		
Statutory Audit Fees	59,000	59,000
Total	**59,000**	**59,000**

NSB & ASSOCIATES NEW DELHI CHARTERED ACCOUNTS

TASAR DEVELOPMENT FOUNDATION

NOTE 10: ACCOUNTING POLICIES & NOTES TO ACCOUNTS

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

(All amounts are in Indian Rupees)

1. Background

Tasar Development Foundation has been set up as a section 8 company in India with the vision to fostering linkages between village level formal/ Informal institutions and mainstream resource institutions for growth and development of Tasar silk production activities by marginalized people in remote and rural areas.

Developing appropriate organizational structure built around collectives of rural producers of Tasar silk, fostering individual entrepreneurship, or a combination of the two. Providing hand-holding support to Tasar Silk farmers' organization through business support and training.

2. Significant Accounting Policies:

a) Basis of preparation of Financial Statements

The financial statement has been prepared under historical cost conventions and on accrual system unless stated otherwise elsewhere, assuming the principle of going concern and applying all the accounting standards notified under Companies Act, 2013 and also complying with mandatory Accounting Standards issued by the Institute of Chartered Accountants India. Various accounting standards and accounting policies are consistently followed by the company unless stated otherwise.

b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimate and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities on the date of financial statements and the result of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and the future period.

c) Property, Plant and Equipment

Property, Plant & Equipment are stated at cost less accumulated depreciation. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation. All assets are owned by the company. Depreciation on Property, Plant & Equipment has been provided on written down value method on useful life of the assets which is estimated by the management and in the manner prescribed in Schedule II, Part-C to the Companies Act, 2013.

NSB & ASSOCIATES NEW DELHI CHARTERED ACCOUNTS

TASAR DEVELOPMENT FOUNDATION

Name of assets	Useful life of asset
Furniture and Fixtures	10 Years
Computers	3 Years
Software	6 Years
Office Equipments	5 Years

d) Investments

There are no Investments made by the Company during the year.

e) Foreign Currency Transaction

There are no Foreign Currency transactions made by the Company during the year.

f) Impairment of assets

In accordance with AS 28 - Impairment of Assets, where there is an indication of impairment of the Company's assets, the carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is impairment. The recoverable amount of the asset (or where applicable. that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use.

g) Employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as employee benefits. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the year ended.

h) Taxes on Income

Income tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge. The current charge for Income tax is based on estimated tax liability as computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961 applicable for the period. In Accordance with the AS 22, Accounting for Taxes on Income, the company has provides for deferred tax liability for all temporary differences that arise in one accounting year and capable of reversal in subsequent accounting year. As a prudent policy, any deferred tax asset is not recognized.

i) Prior Period

Prior Period items are income or expenses which arise in the current period as a result of errors or omissions in the presentation of the financial statements of one or more prior periods. The nature and amount of prior period items should be separately disclosed in the statement of profit and loss in a manner that their impact on the current profit or loss can be perceived. There are no prior period items in the company for the year ended.



TASAR DEVELOPMENT FOUNDATION

3. **Notes to Accounts**

a) Auditors Remuneration for the year 59,000/- (Previous Year Rs. 59,000/-)

b) Contingent Liability during the year is Nil

c) Depreciation for the year is Rs.1,88,417/ (Previous Year Rs 44,723/)

d) Directors Remuneration for the Year ended is Nil.

e) Deferred Tax Assets or Liability arising during the year Nil.

f) The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on information received and available with the Company, there are no amounts payable to Micro and Small Enterprises as at 31st March 2025.

g) Previous year's figures which have been regrouped where necessary to conform to this year's classification.

As per our report of
even date attached
for **N S B & ASSOCIATES**
Chartered Accountants
Firm Reg No: 023043N

Jiwan Singh Mehta
Partner
M. No. 530567

For and on behalf of the Board of Directors

Director

Director

Place: New Delhi
Date: 15-09-2025