



**SPRM  
& CO LLP**

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

**To**  
**The Members of the Governing Body**  
**Dhriiti – The Courage Within**

### **Opinion**

We have audited the accompanying Financial Statements of **Dhriiti – The Courage Within** which comprise the Balance Sheet as at **31<sup>st</sup> March 2025** and Income & Expenditure Account for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

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:

- a) In case of the Balance Sheet, of the state of affairs of the society as at 31<sup>st</sup> March 2025;
- b) In case of the Income and Expenditure Account for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. 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 society 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 Act 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.

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### **Responsibilities of those charged with Governance for the Financial Statements**

Those charged with governance are responsible for the preparation of these Financial Statements that give a true and fair view of the financial position and expenditure of the society in accordance with the accounting principles generally accepted in India, including Accounting Standards, to the extent applicable, prescribed by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the society and for preventing and detecting 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 controls, 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 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 entity or to cease operations, or has no realistic alternative but to do so.

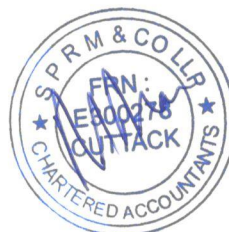
Those charged with governance are responsible for overseeing the financial reporting process.

### **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.

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 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, but not for the purpose for expressing our opinion on effectiveness of the society internal financial 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 society 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 society 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.

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.

#### **Report on Other Legal and Regulatory Requirements**

Further to the comments in para's above, we report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by society so far as it appears from our examination of those books.
- c) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet and Income & Expenditure Account comply with the Accounting Standards, to the extent applicable, as issued by the Institute of Chartered Accountants of India.

Place: Cuttack  
Date: 19.09.2025

For **SPRM & CO LLP**  
Chartered Accountants  
FRN: E300278

  
(CA Mohan Manikantam M.)  
Partner  
M.No. 314216  
UDIN: 25314216BMJLRR6896



**DHRIITI-THE COURAGE WITHIN**

Balance sheet as at 31 March 2025

(all amounts are in Indian Rupees)

	Schedule No.	As at 31 March 2025	As at 31 March 2024
<b>SOURCES OF FUNDS</b>			
<b>NPO funds</b>			
Corpus fund	3	295,483	295,483
General fund	4	1,329,993	632,446
Restricted fund	5	188,154	(508,521)
		<u>1,813,630</u>	<u>419,408</u>
Property, Plant and Equipment fund	7	3,473,654	3,848,757
Current liabilities	6	956,124	865,753
		<u>-</u>	<u>-</u>
<b>TOTAL</b>		<u><b>6,243,408</b></u>	<u><b>5,133,918</b></u>
<b>APPLICATION OF FUNDS</b>			
Property, plant and equipment	7	3,473,654	3,848,757
		<u>3,473,654</u>	<u>3,848,757</u>
<b>Current assets, loans and advances</b>			
Current investments	8	-	-
Receivables			
Cash and bank balance	9	2,605,704	1,065,663
Short-term loans and advances	10	164,050	219,498
Other current assets	11	-	-
		<u>2,769,754</u>	<u>1,285,161</u>
<b>TOTAL</b>		<u><b>6,243,408</b></u>	<u><b>5,133,918</b></u>
Significant accounting policies	2		

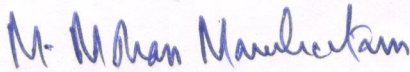
The schedules referred to above form an integral part of the financial statements

As per our report of even date attached

**For SPRM & CO LLP**

Chartered Accountants

Firm Registration Number: E300278



Mohan Manikantam M.

Partner

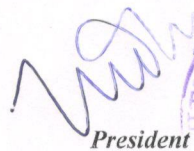
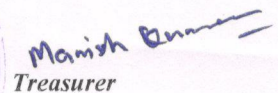
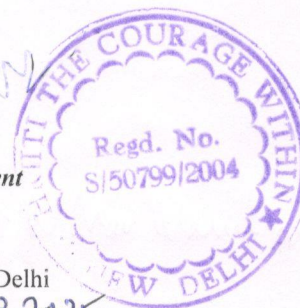
Membership No.: 314216

Place: New Delhi

Date:



For and on behalf of

**DHRIITI-THE COURAGE WITHIN**  
President  
Treasurer

Place: New Delhi

Date: 19.09.2025



**DHRIITI-THE COURAGE WITHIN**  
Schedules forming part of the accounts  
(all amounts are in Indian Rupees)

As at  
31 March 2025

As at  
31 March 2024

**Schedule 3: Corpus fund**

	As at 31 March 2025	As at 31 March 2024
Opening balance	295,483	295,483
Less: Transferred to restricted fund	-	-
Less: Transferred to general fund	-	-
Less: Transferred to asset fund	-	-
Received during the year	-	-
Closing balance	<u>295,483</u>	<u>295,483</u>

**Schedule 4: General fund**

	As at 31 March 2025	As at 31 March 2024
Opening balance	632,446	2,190,482
Add: Transfer from income expenditure account	697,547	(1,558,036)
Closing balance	<u>1,329,993</u>	<u>632,446</u>

**Schedule 5: Restricted fund**

	As at 31 March 2025	As at 31 March 2024
Opening balance	(508,521)	(923,325)
Add: Transfer from corpus fund	-	-
Add: Grants & Interest received during the year	10,829,362	1,312,215
Add: Grants receivable written off	1,067,887	-
Add: Transfer from general fund	-	-
Less: Transferred to assets fund	308,590	130,000
Less: Expenditure incurred during the year	10,891,984	767,411
Closing balance	<u>188,154</u>	<u>(508,521)</u>

**Schedule 6: Current liabilities**

a. Other current liabilities

	As at 31 March 2025	As at 31 March 2024
Creditors for capital goods	-	-
Statutory dues	55,824	20,000
Employees payable	808,500	786,353
Audit Fee Payable	91,800	59,400
Other payable	-	-
Total	<u>956,124</u>	<u>865,753</u>



Manish Kumar

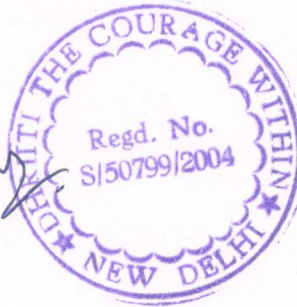
**SCHEDULE OF FIXED ASSETS FORMING PART OF**  
**BALANCE SHEET AS AT 31ST MARCH 2025**  
**For the Consolidated Fund**

Schedule 7

Particulars	Opening Balance as on 1st April 2024	Addition on or before 03.10.2024	Additions after 03.10.2024	Deduction during the year	Depreciation	Closing Balance as on 31st March 2025
Furniture & Fittings	80,577		-		8,058	72,519
Office Equipments	17,746	-	48,990	-	6,336	60,400
Computer Equipments	219,257	-	259,600	-	139,623	339,234
Computer Software	-	-	-	-	-	-
Energy Equipment	3,531,177	-	-	-	529,677	3,001,500
<b>Total</b>	<b>3,848,757</b>	<b>-</b>	<b>308,590</b>	<b>-</b>	<b>683,693</b>	<b>3,473,654</b>



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*Manish Kumar*

**DHRIITI-THE COURAGE WITHIN**  
Schedules forming part of the accounts  
(all amounts are in Indian Rupees)

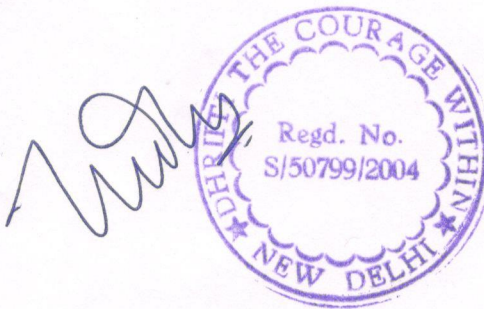
**Schedule 8 : Current investments**

Particulars	As at	As at
	31 March 2025	31 March 2024
Total	-	-

Particulars	As at	As at
	31 March 2025	31 March 2024
<b>Schedule 9: Cash and bank balances</b>		
Cash in hand	8,837	10,384
<b>Cash at bank</b>		
<b>Local</b>		
AXIS BANK A/C 126010100230315	2,287,974	52,618
ICICI BANK A/C 022501000959	49,855	507,242
Axis Bank A/C 918010061782188	22,603	21,938
<b>FCRA</b>		
ICICI BANK A/C 000701249196	209,552	445,808
SBI BANK A/C 40038536744	26,882	27,673
	-	-
Total	<u>2,605,704</u>	<u>1,065,663</u>

Particulars	As at	As at
	31 March 2025	31 March 2024
<b>Schedule 10: Loans and advances</b> (Unsecured and considered good unless otherwise stated)		
Advances to vendors		37,170
Security deposits	115,000	115,000
Advance Rent	-	
TDS Receivables	49,050	67,328
Interest accrued on fixed deposits	-	-
Total	<u>164,050</u>	<u>219,498</u>

Particulars	As at	As at
	31 March 2025	31 March 2024
<b>Schedule 11: Other current assets</b>		
Others	-	-
Sundry Debtors	-	-
Total	<u>-</u>	<u>-</u>



*Manish Kumar*

SCHEDULE NO. 2

**DHRIITI - THE COURAGE WITHIN**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF**  
**ACCOUNTS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH 2025**

**A. SIGNIFICANT ACCOUNTING POLICIES**

1. The accounts are prepared on historical cost basis as a 'going concern'. The books of accounts are maintained in line with the generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except otherwise stated.

**2. Fixed Assets**

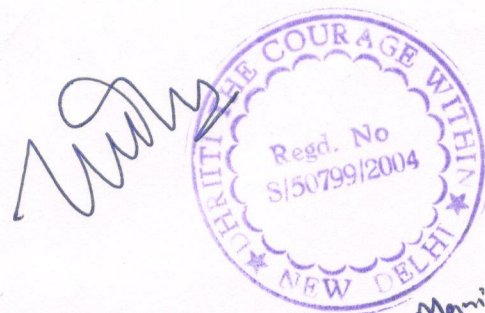
- a) Fixed Assets acquired are stated at the cost of acquisition less accumulated depreciation. Cost of acquisition is inclusive of freight, insurance, duties and all incidentals attributable to bringing the assets to its working condition.
- b) Depreciation on all assets is calculated at the rates prescribed under Income Tax Act, 1961 and charged as expenses. However, for the purpose of Income Tax, only cost of assets acquired during the year is claimed and no depreciation is claimed.
- c) The cost of acquiring assets during the year are recorded as expenses in the Income & Expenditure statement. Simultaneously, an asset fund is created for the additions during the year.

3. **Investments in Fixed Deposits** are stated at cost and held in the name of organization. Interest Accrued on FDR shown separately as receivables.

**4. Revenue Recognition:**

- a) **Restricted Grants:** Grants received by the NGO, where the funds are restricted for specified purposes as per the grant agreement, are recognized as liabilities upon receipt. Revenue from these grants is recognized in the Income & Expenditure statement only to the extent of utilization during the respective year. Any unutilized balances are carried forward as liabilities on the balance sheet.
- b) **Unrestricted Grants and Donations:** Recognised on receipt basis.
- c) **Interest Income:** Recognized based on receipts recorded in the bank statement and Interest certificates issued by the bank.

5. **Expenditure:** Recorded in the books of accounts as and when incurred.



6. **Computation of Application:** Following the amendments introduced by the Finance Act of 2021, the reporting of income application to the Income Tax Department is done on payment basis.

7. **Income Tax Liabilities:** By virtue of Society's registration under Section 12A of the Income Tax Act, 1961, the income of the society is exempt from tax, subject to fulfilment of the conditions stipulated for exemption in Section 11 of the Income Tax Act, 1961

**B. NOTES TO ACCOUNTS**

1. The organization is registered under FCRA. The provisions of FCRA require separate books of accounts to be maintained for all foreign receipts and utilization. The society can extract details of foreign receipts and expenses from E-fin accounting software.
2. Fines and penalties on account of non-compliances with certain procedures are accounted for as and when levied/settled.
3. Items have been reclassified and rearranged, as deemed necessary.

Signature to Schedules - 1 to 11 of the financial statements.

For SPRM & CO LLP

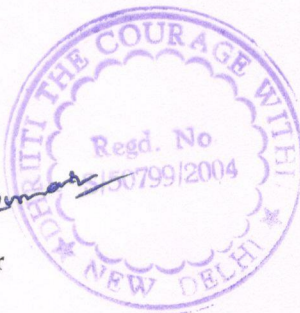
For Dhriiti - The Courage Within

Chartered Accountants

FRN: E300278

*M. Mohan Manikantam*  
(CA Mohan Manikantam M.)

*[Signature]*  
President

*Manish Kumar*  
Treasurer  


Partner

M. No.: 314216



Place: New Delhi

Date:

ABOUT DHRIITI-THE COURAGE WITHIN

**Vision**

Our vision is to build a resilient world capable of coping, adapting and bouncing back from financial, social and ecological vulnerabilities using the tools of enterprise and entrepreneurship.

**Mission**

To build a cadre of professionals across the globe building resilience in individuals and communities through entrepreneurship.

To develop entrepreneurship-based models and solutions to reduce vulnerabilities and develop resilience in individuals and communities.

**Values**

**1. Ownership and Responsibility: Building Pride in Belonging**

At Dhriiti, we believe thriving communities are built on a foundation of pride, shared responsibility, and collective wellbeing. Ownership begins with a sense of belonging (अस्मिता)—a deep connection to one's community that inspires trust and care. But belonging alone is not enough. True change comes when individuals and communities embrace 100% responsibility—the power to choose how we respond to challenges and create opportunities, even in the face of adversity.

**2. Well-Being: A Foundation for Resilience**

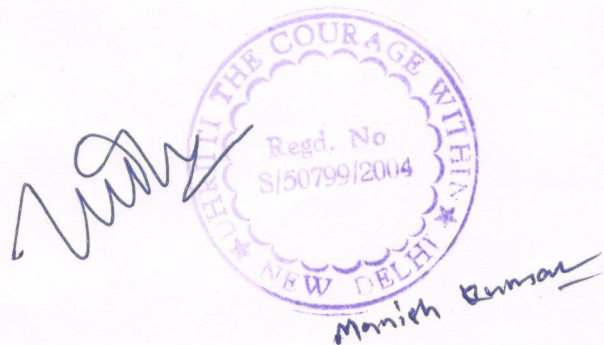
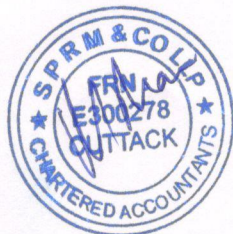
What does wellbeing mean to us? For Dhriiti, it's about balance—financial, mental, and physical. It's understanding what we need, being aware of our strengths and vulnerabilities, and ensuring access to resources that help us thrive. This value reminds us that holistic wellbeing isn't just personal; it's also a collective aspiration, and we are committed to embedding it in our work.

**3. Learning and Adaptability: Staying Open to Change**

At Dhriiti, we see learning and adaptability as essential tools for staying relevant and resilient in a rapidly changing world. We're excited to build a culture that encourages curiosity, explores new ideas, and embraces innovation. Embedding this value will challenge us to remain flexible while staying grounded in our mission.

**4. Community-Led and Equitable: Designing with, Not for**

How do we ensure that communities and youth are not just recipients but co-creators of change? For Dhriiti, this value means embedding equity and participation into everything we do. From considering community ideas to ensuring fair representation, we're committed to creating processes that are inclusive, respectful, and just. We know it's a challenge, but it's one we welcome.



## 5. Sustainable Economic Practices: Prioritising Collective Wellbeing

How can we shift economic practices to benefit everyone? For Dhriiti, this means embedding fairness and equity into the way we approach livelihoods, reducing inequalities, and focusing on community wealth building over individual gain. We aim to adopt models that reflect our belief in sustainable, win-win solutions that prioritise collective wellbeing.

## 6. Collaboration: Stronger Together

We know that meaningful change doesn't happen in silos. Collaboration lies at the heart of Dhriiti's vision – fostering connections between individuals, communities, and organisations. Embedding this value means recognising our interdependence and working across sectors to create collective impact. It's a shared journey, and we look forward to building it together.

## 7. Respect for History: Understanding to Move Forward

The past holds valuable lessons for the present and the future. At Dhriiti, embedding this value means respecting the histories of the communities we work with, drawing wisdom from them, and using those insights to shape innovative, forward-looking approaches. Honouring history isn't just about remembering – it's about learning and evolving.

## 8. Regenerative and Place-Based Work: Replenishing What Sustains Us

For Dhriiti, embedding regeneration means shifting from sustainability to actively replenishing the resources – natural, social, and economic – that sustain us. This value calls for us to think beyond "less harm" and design solutions that create lasting value, grounded in the unique identity of the places we serve. It's a bold shift, and one we're excited to embrace.

The society enjoys tax-exempt status under Section 12AB of the Income Tax Act, 1961, and is also registered under Section 80G, allowing donors to claim tax benefits. Additionally, the organization holds a valid registration under the Foreign Contribution (Regulation) Act (FCRA), authorizing it to receive foreign donations and grants.

For SPRM & CO LLP

Chartered Accountants

FRN: E300278

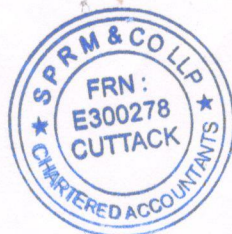
  
(CA Mohan Manikantam M.)

Partner

M. No.: 314216

Place: New Delhi

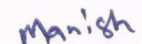
Date:



For Dhriiti - The Courage Within



President

  
Manish  
Treasurer

