

# Manohar Chowdhry & Associates

CHARTERED ACCOUNTANTS

## AUDIT REPORT

We have audited the accounts of Society for Participatory Research in Asia, 42, Tughlakabad Institutional Area. New Delhi 110062, Reg. No.5/12342 New Delhi & FCRA Reg No. 231650084 for the year ending 31 March, 2025 and examined all relevant books and vouchers and certify that according to the audited account:

- i. The brought forward foreign contribution at the beginning of the financial year 01.04.2024 was Rs. 23,77,419
- ii. Foreign contribution of Rs. 1,11,51,879 was received by the Association during the financial year 2024-25.
- iii. Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of Rs. 3,36,041 was received by the Association during the financial year 2024-25.
- iv. The balance of unutilized foreign contribution with the Association at the end of the year 31.03.2025 was Rs. 26,03,385.
- v. Certified that the Association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- vi. The information in this certificate & in the enclosed Balance Sheet and Statement of Receipt & Payment is correct as checked by us.
- vii. The Association has utilized the foreign contribution received for the purpose(s) it is registered under the Foreign Contribution (Regulation) Act, 2010 (42 of 2010)

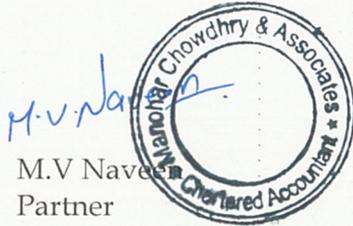
We have examined all relevant books and records, and we hereby certify the following activity wise and location wise details of receipt and utilisation of foreign contribution:

Sl. No	Name of activity	Location	Previous balance		Receipt during the year		Utilised		Closing balance	
			in cash	in kind	in cash	in kind	in cash	in kind	in cash	in kind
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	Educational Activities	Delhi, Karnataka Kerala, Gujarat	23,77,419	-	94,47,211	-	92,21,245	-	26,03,385	-



We have also examined the items mentioned in **Column 8 of Form FC-4** and, to the best of our knowledge and belief, that **Society for Participatory Research in Asia** has **not violated** any provisions of the Foreign Contribution (Regulation) Act, 2010, the rules framed thereunder, or any notifications issued thereunder.

For Manohar Chowdhry & Associates  
Chartered Accountants  
Firm Registration number: 0019975



M.V Naveen  
Partner  
M. No. 235029  
UDIN : 25235029K3D000P26086

Date : 22nd December 2025  
Place : Gurugram

**SOCIETY FOR PARTICIPATORY RESEARCH IN ASIA**  
Registered under Societies Registration Act 1860 with Regn No. S/12342 dt.06.02.1982  
FCRA Registration No. : 231650084  
Regd Office : 42, Tughlakabad Institutional Area, New Delhi - 110062

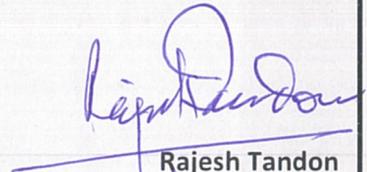
**Balance Sheet as at 31st March 2025**

Particulars	Schedule	As at 31st March 2025
		INR
<b><u>SOURCES OF FUNDS</u></b>		
Capital Fund	3	26,59,700
<b>Total</b>		<b>26,59,700</b>
<b><u>APPLICATION OF FUNDS</u></b>		
Property, Plant & Equipment (at Cost less Depreciation)	4	25,19,281
<b><u>Current Assets, Loans and Advances</u></b>		
Cash and Bank Balances	5	26,03,385
Other Current Assets	6	1,17,346
<b>Total Current Assets (5+6)</b>		<b>27,20,731</b>
Less: Current liabilities and Provisions	7	25,80,312
<b>Net Current Assets (5+6-7)</b>		<b>1,40,419</b>
<b>TOTAL</b>		<b>26,59,700</b>
Significant Accounting Policies and Notes to Accounts	1 to 11	

In terms of our report attached  
**For Manohar Chowdhry & Associates**  
Chartered Accountants  
F. R. No: 001997S

Society For Participatory Research In Asia

M.V. Naveen  
  
Partner

  
**Rajesh Tandon**  
(President)

M. No: 235029  
UDIN : 25235029KWO WP2 6086  
Place : Gurugram  
Date : 22nd December 2025

**SOCIETY FOR PARTICIPATORY RESEARCH IN ASIA**  
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**Income & Expenditure Account for the year Ended 31st March 2025**

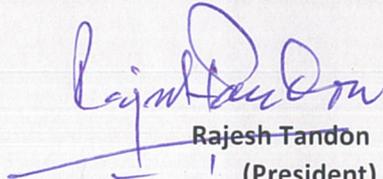
Particulars	Schedule	For the year ended 31st March 2025
		INR
<b>INCOME</b>		
Education, Research and Training	8	1,05,26,524
Other Income	9	3,19,385
<b>TOTAL</b>		<b>1,08,45,909</b>
<b>EXPENDITURE</b>		
Direct Project Expenses	10	88,03,787
Indirect Expenses	11	20,65,649
Depreciation	4	5,66,588
<b>TOTAL</b>		<b>1,14,36,024</b>
Excess /(Deficit) of Income over Expenditure		<b>(5,90,115)</b>
Significant Accounting Policies and Notes to Accounts	1 to 11	

In terms of our report attached  
For Manohar Chowdhry & Associates  
Chartered Accountants  
F. R. No: 0019976

M.V. Naveen  
  
M.V. Naveen  
Partner

M. No: 235029  
UDIN : 25235029KWOWP26086  
Place : Gurugram  
Date : 22nd December 2025

Society For Participatory Research In Asia

  
Rajesh Tandon  
(President)

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**Receipts & Payments Account for the year ended 31 March 2025**

RECEIPTS	Amount (INR)	PAYMENTS	Amount (INR)
<b>RECEIPTS</b>		<b>PAYMENTS</b>	
<b>Opening Balance</b>			
Cash	1,562	Educational and Social Programs	88,15,325
Bank Balance	23,75,857	Adminstrative Expenses	20,40,709
		Addition to Fixed Assets	4,05,920
<b>Research &amp; Training Income</b>		<b>Closing Balance</b>	
Education, Research & Training Income	1,11,51,879	Cash	5,739
<b>Other Income</b>		Bank Balance	25,97,646
Interest received	2,95,503		
Other Income	40,538		
<b>Total</b>	<b>1,38,65,339</b>	<b>Total</b>	<b>1,38,65,339</b>

In terms of our report attached  
For Manohar Chowdhry & Associates

Chartered Accountants  
F. R. No: 00199



M.V. Naveen  
Partner  
M. No: 235029

UDIN : 25235029KW000 P26086

Place : Gurugram

Date : 22nd December 2025

Society For Participatory Research In Asia

  
Rajesh Tandon  
(President)