

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Devki Devi Foundation**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Devki Devi Foundation**, a Society Registered under the Societies Regulation Act, XXI of 1860 (the '**Society**') which comprise the Balance Sheet as at March 31, 2024, and the Income & Expenditure Account for the year ended on March 31, 2024, and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with accounting principles generally accepted in India, including Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable. This responsibility includes maintenance of adequate accounting records for safeguarding the assets of the Society and design, implementation, and maintenance of adequate internal controls, 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards of Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate under the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the applicable Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the balance sheet, of the affairs of the society as at March 31, 2024, and
- (b) In the case of the income & expenditure account, of the excess of income over expenditure for the year ended on that date.

For Nangia & Co LLP  
Chartered Accountants  
FRN No. 002391C/N500069



**Vikas Gupta**  
Partner  
Membership # 076879  
UDIN: 24076879BKDFK05663



Signed at NOIDA 18/May/2024

**Devki Devi Foundation**  
**[Society Registered under the Society Registration Act, XXI of 1860]**  
**Balance Sheet as at March 31, 2024**

(All amount are in Indian Rupees, unless otherwise stated)

Particulars	Note #	March 31, 2024	March 31, 2023
<b>FUNDS AND LIABILITIES</b>			
<b>Funds</b>			
Corpus Funds	2	3,718,344	3,718,344
Reserves and surplus	3	2,097,488,482	1,079,609,365
		<b>2,101,206,826</b>	<b>1,083,327,709</b>
<b>Non-current liabilities</b>			
Long term borrowings	4	222,439,853	1,149,500,171
Other Long term liabilities	5	248,183,644	295,785,234
Long-term provisions	6	55,018,276	44,020,594
		<b>525,641,773</b>	<b>1,489,305,999</b>
<b>Current liabilities</b>			
Short Term Borrowings	7	41,967,069	4,566,543
Trade payables	7	905,342,602	677,088,898
Other current liabilities	7	370,290,945	502,575,321
Short-term provisions	6	15,108,520	17,667,459
		<b>1,332,709,136</b>	<b>1,201,898,221</b>
<b>Total</b>		<b>3,959,557,735</b>	<b>3,774,531,929</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	8	2,069,888,955	1,756,603,840
Intangible assets	8	14,537,301	16,390,569
Capital Work-in-progress		4,224,445	219,734,758
Intangible assets under development		-	122,767
Goodwill	9	-	6,339,131
Loans and advances	10	407,778,512	611,354,488
		<b>2,496,429,213</b>	<b>2,610,545,553</b>
<b>Non Current Investments</b>	11	-	8,183,100
		-	<b>8,183,100</b>
<b>Current assets</b>			
Inventories	12	125,256,639	140,324,785
Trade receivables	13	560,346,147	415,040,208
Cash and cash equivalents	14	603,991,686	214,423,158
Loans and advances	10	128,801,724	336,089,964
Other current assets	15	44,732,326	49,925,161
		<b>1,463,128,522</b>	<b>1,155,803,276</b>
<b>Total</b>		<b>3,959,557,735</b>	<b>3,774,531,929</b>

**Significant Accounting Policies**  
**Notes to the Accounts**

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**Auditor's Report**

"As per our separate report of even date"

**FOR NANGIA & CO. LLP**  
**CHARTERED ACCOUNTANTS**  
**FRN No. 002391C/N500069**

*Vikas Gupta*

**Vikas Gupta**  
**(Partner)**

MRN 075879

Signed at Noida On

UDIN : 24076879BKD



**For Devki Devi Foundation**

**(Trustee)**  
Place: Delhi  
Date:

18 MAY 2024



**Devki Devi Foundation**  
**[Society Registered under the Society Registration Act, XXI of 1860]**  
**Income & Expenditure Account for the period ended on March 31, 2024**  
(All amount are in Indian Rupees, unless otherwise stated)

Particulars	Note #	March 31,2024	March 31,2023
<b>Incomes</b>			
Revenue from operations (Net)	<b>16</b>	8,057,056,750	7,406,137,342
Other Income	<b>17</b>	259,967,015	193,037,671
<b>Total Revenue</b>		<b>8,317,023,765</b>	<b>7,599,175,013</b>
<b>Expenses</b>			
Purchase of pharmacy, drugs, consumables & implants		2,210,238,031	2,137,136,318
(Increase)/decrease in inventory of pharmacy, drugs and consumables		15,068,145	(42,837,095)
Employee benefits expense	<b>18</b>	775,555,260	766,335,498
Depreciation and amortization expense	<b>19</b>	210,924,796	166,536,068
Finance Cost	<b>20</b>	246,534,150	292,268,715
Other expenses	<b>21</b>	3,840,824,266	3,362,839,104
<b>Total Expenses</b>		<b>7,299,144,648</b>	<b>6,682,278,608</b>