

**M/S NEOFUSION CREATIVE FOUNDATION**  
**301, CHANNA COMPLEX, 2215 GURDWARA ROAD, KAROL BAGH, NEW DELHI-110005**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024**

PARTICULARS	Note	Current Year 31.03.2024	Previous Year 31.03.2023
<b>INCOME</b>			
Donation Received during the year	1.1	4730695.00	4,166,101.55
Misc income			2,974.00
<b>Net Receipts</b>		<b>4730695.00</b>	<b>4,169,075.55</b>
<b>EXPENDITURE</b>			
EDUCATION PROJECT EXP.	1.2	3847677.00	3,283,945.44
Grants Paid - Scholarship given to students		472500.00	559,603.85
Income Tax Expenses		0.00	12,390.00
Donation Paid		0.00	7,086.90
Administrative Costs	1.3	343958.46	274,802.78
<b>Total Expenses</b>		<b>4664135.46</b>	<b>4,137,828.97</b>
<b>Excess of Income over Expenditure before Exceptional, Extra ordinary and Prior Period Items and Taxes</b>		<b>66559.54</b>	<b>31,246.58</b>
Less : Exceptional Items			Nil
<b>Excess of Income over Expenditure before Tax</b>		<b>66,559.54</b>	<b>31,246.58</b>
Less : Current Year Tax Expenses			-
Add : Deffered Tax Income			-
<b>Excess of Income over Expenditure for the period Transferred to Balance sheet</b>		<b>66559.54</b>	<b>31,246.58</b>

As per our Report of even date attached

For NEOFUSION CREATIVE FOUNDATION

As per our report of even date

For VIRENDRA VYAS & CO.

*Ankit Shankar*

Partner

(Ankit Shankar)

M.No.410968

UDIN: 24410968BKAKWL4621

DATE: 30-09-2024

PLACE: DELHI



ANUBHOOTI BHATNAGAR

DIRECTOR

(DIN: 06500622)



**M/S NEOFUSION CREATIVE FOUNDATION**  
**301, CHANNA COMPLEX, 2215 GURDWARA ROAD, KAROL BAGH, NEW DELHI-110005**

**BALANCE SHEET AS AT 31.03.2024**

		Rs. In '000 unless otherwise stated	
PARTICULARS	Note	Curent Year 31.03.2024	Previous Year 31.03.2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	2.1	100000.00	100,000.00
<b>RESERVE &amp; SURPLUS</b>	2.2	261244.46	194,684.92
<b>CURRENT LIABILITIES</b>			
Other Current Liabilities	2.3	1268684.00	1,004,128.00
Imprest Account			-
Provision For Income Tax			-
<b>Total Equity and Liabilities</b>		<b>1629928.46</b>	<b>1,298,812.92</b>
<b>II. ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Fixed Assets -Tangible Assets		225615.87	225,615.87
<b>CURRENT ASSETS</b>			
Cash & Bank Balance	2.4	1388492.59	1,057,377.05
Other Current Assets	2.5	15820.00	15,820.00
<b>Total Assets</b>		<b>1,629,928.46</b>	<b>1,298,812.92</b>
Significant Accounting Policies	3		
Notes on Financial Statements			

**As per our Report of even date attached**

As per our report of even date

For **VIRENDRA VYAS & CO.**

*(Signature)*

Partner

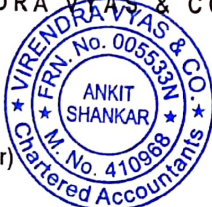
(Ankit Shankar)

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**For NEOFUSION CREATIVE FOUNDATION**

**ANUBHOOTI BHATNAGAR**

**DIRECTOR**

(DIN: 06500622)



**M/S NEOFUSION CREATIVE FOUNDATION**  
**301, CHANNA COMPLEX, 2215 GURDWARA ROAD, KAROL BAGH, NEW DELHI-110005**

**1.1 INCOME RECEIVED FOR THE YEAR**

₹ '000 unless otherwise stated

Particulars	Current Year 31.03.2024	Previous Year 31.03.2023
School Fees Received	0.00	539,840.00
Donations received during the year	4730695.00	3,626,261.55
<b>Total</b>	<b>4730695.00</b>	<b>4,166,101.55</b>

**1.2 EDUCATION PROJECT EXP.**

₹ '000 unless otherwise stated

Particulars	Current Year 31.03.2024	Previous Year 31.03.2023
Computer Training Expenses	120000.00	98,000.00
Dance Training Expenses	45600.00	280,400.00
Taikondo Training Expenses	33800.00	97,800.00
Students Workshop Expenses	216600.00	140,000.00
Students Books & Stationary Expenses	17500.00	67,409.00
Students Uniform Expenses	147500.00	82,566.00
Students Meal Expenses	615087.00	64,429.00
Trainers Salary	190500.00	10,267.00
Event Expenses	331340.00	133,124.00
Workshop Rent	773600.00	494,800.00
NGO Expenses	336750.00	291,845.44
Teachers Salary	1019400.00	1,523,305.00
<b>Total</b>	<b>3847677.00</b>	<b>3,283,945.44</b>

**1.3 ADMINISTRATIVE COSTS**

₹ '000 unless otherwise stated

Particulars	Current Year 31.03.2024	Previous Year 31.03.2023
Membership Fees	-	-
Repair & Maintenance exp	89598	27,950.00
Audit fees	15000	11,000.00
Bank Charges	2335.46	2,125.77
Legal & Professional Charges	30000	19,000.00
Staff Welfare expenses	11498	22,892.82
Electricity Expenses	9365	33,830.00
Rates & Taxes	-	7,200.00
Website Domain Expenses	-	13,951.77
Depreciation	-	54,782.00
Cleaning Exp.	58640	-
Conveyance Expenses	53906	39,544.99
Telephone, Postage & Internet Expenses	61237	27,451.43
Printing & Stationary Expenses	12379	15,074.00
<b>Total</b>	<b>343958.46</b>	<b>274,802.78</b>

**As per our Report of even date attached For NEOFUSION CREATIVE FOUNDATION**

As per our report of even date

For VIRENDRA VYAS & CO.

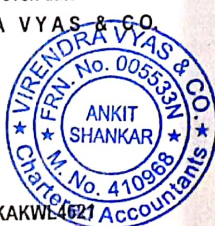
Partner  
(Ankit Shankar)

M.No.410968

UDIN: 24410968BKAKWL4621

DATE: 30-09-2024

PLACE: DELHI



**ANUBHOOTI BHATNAGI DIRECTOR**  
**DIRECTOR**  
(DIN: 06500622)



M/S NEOFUSION CREATIVE FOUNDATION  
301, CHANNA COMPLEX, 2215 GURDWARA ROAD, KAROL BAGH, NEW DELHI-110005  
NOTES ON ACCOUNTS FOR THE PERIOD ENDED  
2.1 SHARE CAPITAL

Particulars	Rs. In '000 unless	
	Current Year 31.03.2024	Previous Year 31.03.2023
<b>Authorised</b>		
Equity Share Capital		
10,000 Equity Shares of Rs. 10/- each	1,00,000	100,000
	1,00,000	100,000
<b>Issued, Subscribed and Paid up</b>		
10,000 Equity Shares of Rs 10 each	1,00,000	100,000
<b>Total</b>	<b>1,00,000</b>	<b>100,000</b>

a) The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. Equity Shareholders are eligible to dividend proposed by the Board of Directors as approved by Shareholders in the

#### Share Holding Pattern

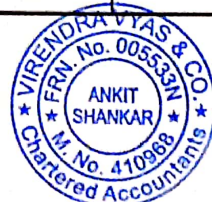
##### 2.1.1 Sharholders holding more than 5 % shares

Particulars	Current Year31.03.2024	Previous year 31.03.2023
<b>1. Anubhooti Bhatnagar</b>		
No. of Shares	7,500	7,500
% held	75.00	75.00
<b>2. Rahul Bhatnagar</b>		
No. of Shares	2,500	2,500
% held	25.00	25.00

##### 2.1.2 The reconciliation of no. of shares

Particulars	Current Year 31.03.2024	Previous year 31.03.2023
Equity Shares at the beginning of the year	10,000	10,000
Add: Shares Issued During the period		-
Equity Shares at the end of the year	<b>10,000</b>	<b>10,000</b>

*Shankar*



## 2.2 RESERVE & SURPLUS

Rs. In '000 unless otherwise stated

Particulars	Current Year 31.03.2024	Previous Year 31.03.2023
<b>Excess of Income Over Expenditure</b>		
Opening Balance	194684.92	163,438.34
Add : During the Year	66559.54	31,246.58
<b>Closing Balance</b>	<b>261244.46</b>	<b>194,684.92</b>
<b>Balance Carried to Balance Sheet</b>	<b>261244.46</b>	<b>194,684.92</b>

## 2.3 OTHER CURRENT LIABILITIES

Rs. In '000 unless otherwise stated

Particulars	Current Year 31.03.2024	Previous Year 31.03.2023
Auditor's Remuneration payable	11000.00	11,000.00
Salary Payable	1242684.00	978,128.00
Other Expenses Payable	15000.00	15,000.00
<b>Total</b>	<b>1268684.00</b>	<b>1,004,128.00</b>

## 2.4 CASH AND BANK BALANCE

Rs. In '000 unless otherwise stated

Particulars	Current Year 31.03.2024	Previous Year 31.03.2023
<b>a) Cash &amp; Cash Equivalents</b>		
Cash in hand	1275.11	470.00
<b>Sub Total(A)</b>	<b>1275.11</b>	<b>470.00</b>
Axis Bank	111398.00	102,651.00
Bank Balance in Bank of Baroda, gurgaon	1275819.48	954,256.05
<b>Sub Total(B)</b>	<b>1388492.59</b>	<b>1,056,907.05</b>
<b>Total(A+B)</b>	<b>1389767.70</b>	<b>1,057,377.05</b>

## 2.5 OTHER CURRENT ASSETS

Rs. In '000 unless otherwise stated

Particulars	Current Year 31.03.2024	Previous Year 31.03.2023
Security Deposit- BSNL	500.00	500.00
Security Deposit- Rent	10000.00	10,000.00
School Fees Receivable	5320.00	5,320.00
<b>Total</b>	<b>15820.00</b>	<b>15,820.00</b>

*Signature*





**M/S NEOFUSION CREATIVE FOUNDATION**  
**301, CHANNA COMPLEX, 2215 GURDWARA ROAD, KAROL BAGH, NEW DELHI-110005**  
**Significant accounting policies - Forming Part of the balance sheet as at 31.03.2024**

**1 Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**2 Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**3 Depreciation and amortisation**

Depreciation has been provided on the WDV method as per the rates prescribed in Schedule XIV to the Companies Act, 1956. Full month depreciation has been provided where asset used for even part of month.

**4 Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The company is running the manpower agency and all the revenue is generated with that business only.

**5 Other income**

Other income is recognised when right to receive has been established.

**6 Tangible fixed assets**

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes other incidental expenses incurred up to that date of put to use.

**7 Employee benefits**

PF and ESIC are not applicable on company and therefore provided in books not as per the provision of the PF and ESIC rules. No liability on account of gratuity and leave encashment is accrued as on balance Sheet date and the same shall be accounted for as and when paid.



## 8 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

## 9 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

For VIRENDRA VYAS & CO.  
CHARTERED ACCOUNTANTS



(Ankit Shankar)  
Partner  
M.NO. - 410968

For NEOFUSION CREATIVE FOUNDATION

ANUBHOOTI BHATNAGAR  
DIRECTOR  
(DIN: 06500622)

DATE: 30-09-2024  
PLACE: DELHI