S. Sahoo & Co.
Chartered Accountants

Independent Auditor's Report pursuant to the requirements of Rule 17(5) of the Foreign Contribution (Regulation) Rules, 2011 (as amended)

To
The Director
PAIRVI Associates
G-3, 1st Floor, Lajpat Nagar-3,
New Delhi-110024

1. This Report is issued in accordance with the terms of our engagement with **PAIRVI Associates** (the 'Company') Registration no. under the **FCRA 231660242.**

2. We have audited the accompanying special purpose financial statements of the Company which comprise the Balance Sheet as at 31 March 2025, the Income and Expenditure Statement and Receipts and Payment Account for the year ended 31 March 2025, and significant accounting policies and notes to the financial statements (hereinafter together referred to as 'Foreign Contribution Financial Statements') with respect to Foreign Contribution and accompanying notes to accounts in accordance with the basis of accounting to the Foreign Contribution Financial Statements, prepared by the management of the Company pursuant to the requirement of section 19 of the Foreign Contribution (Regulation) Act, 2010 ('Act') read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) ('Rules'). The accompanying Annexure have been initialed by us for identification purpose only.

Management's Responsibility for the Foreign Contribution Financial Statements and Annexure

3. The Management is responsible for preparation and presentation of the Foreign Contribution Financial Statements and notes in accordance with the basis of accounting including preparation and maintenance of all accounting and other relevant supporting records and documents.This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Foreign Contribution Financial Statements and Annexure and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for ensuring that the Company complies with the requirements of the Act read with relevant Rules and providing all required information to the Ministry of Home Affairs.

S. SAHOO & CO. FRN 322985E New Delhi Chartered Accountants

Auditor's Responsibility

5. Pursuant to the requirement as stated in paragraph 2 above, it is our responsibility to provide a reasonable assurance in form of an opinion on these Foreign Contribution Financial Statements and Annexure based on our audit.

6. We conducted our audit in accordance with the Standards on 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 Foreign Contribution Financial Statements and Annexure are free from material misstatement due to fraud or error.

7. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Foreign Contribution Financial Statements and Annexure. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Foreign Contribution Financial Statements and Annexure, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the Foreign Contribution Financial Statements and Annexure, in all material respects, in accordance with the basis of accounting described in notes to these Foreign Contribution Financial Statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management of the Company, as well as evaluating the overall presentation of the Foreign Contribution Financial Statements and Annexure.

8. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Foreign Contribution Financial Statements and Annexure.

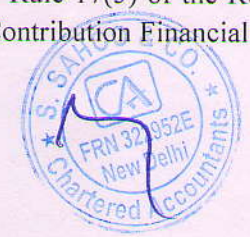
Opinion

9. In our opinion, the accompanying Foreign Contribution Financial Statements and Annexure for the year ended 31st March 2025 are prepared, in all material respects, in accordance with the basis of accounting described in note to these Foreign Contribution Financial Statements.

Basis of accounting and restriction on distribution or use

10. Our work was performed solely to assist you in meeting your responsibilities in relation to submission of accompanying Foreign Contribution Financial Statements and Annexure with the Ministry of Home Affairs. The Management has also prepared complete set of financial statements for Company for the purpose of submission with Form FC-4 of the FCRR,2011.

11. The report is addressed to and provided to the Director of the Company solely for the purpose of enabling them to comply with the requirements of Rule 17(5) of the Rules, which requires them to submit the report with the accompanying Foreign Contribution Financial Statements and Annexure to



the Ministry of Home Affairs, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For S. Sahoo & Co
Chartered Accountants
FR NO.: 322952E



CA. (Dr.) Subhajit Sahoo, FCA, LLB
Partner
M. No: - 057426
UDIN: **25057426BMICMX4354**

Place: New Delhi
Date: 10-09-2025

Public Advocacy Initiatives for Right and Values in India (PAIRVI) Associates
G-3, 1st Floor, Lajpat Nagar-3, New Delhi - 110024
CIN: U74899DL1999NPL098798
Balance Sheet as at 31st March 2025

Foreign Projects *(Amount in INR)*

	Particulars	Note	31 March 2025	31 March 2024
I	**Sources of Funds**			
1	**NPO Funds**	3		
(a)	Reserve Funds		1,075,835	3,879,994
(b)	Asset Funds		34,643	11,764
			1,110,478	**3,891,758**
2	**Non-current liabilities**			
(a)	Long-term borrowings		-	-
(b)	Other long-term liabilities	4	-	183,114
(c)	Long-term provisions		-	-
			-	183,114
3	**Current liabilities**			
(a)	Short-term borrowings		-	-
(b)	Other current liabilities	5	406,775	455,923
			406,775	455,923
	Total		**1,517,253**	**4,530,795**
II	**Application of Funds**			
1	**Non-current assets**			
(a)	Property, Plant and Equipment and Intangible assets	6	34,643	203,840
(i)	Property, Plant and Equipment			
(ii)	Intangible assets			
(b)	Non-current investments		-	-
(c)	Long Term Loans and Advances	7	21,313	-
(d)	Other non-current assets		-	-
			21,313	-
2	**Current assets**			
(a)	Current investments	8	-	2,000,000
(b)	Receivables		-	-
(c)	Cash and bank balances	9	1,295,827	2,031,192
(d)	Short Term Loans and Advances	10	165,471	294,460
(e)	Other current assets	11	-	1,304
			1,461,298	4,326,955
	Total		**1,517,253**	**4,530,795**
	Brief about the Entity & Summary of significant accounting policies	1&2	-	-

The accompanying notes are an integral part of the financial statements.

For & on behalf :
S. Sahoo & Co.
Chartered Accountants
Firm No. 322952E

CA. (Dr.) Subhajit Sahoo, FCA, LLB
Partner
M No. 057426
UDIN:
Place: New Delhi
Date: 10-09-2025

For & on behalf :
Public Advocacy Initiatives for Right and Values in India (PAIRVI) Associates

Sanjai Bhatt
Director
(DIN: 00456799)

Bharat Bhushan
Director
(DIN: 01832093)

Public Advocacy Initiatives for Right and Values in India (PAIRVI) Associates
G-3, 1st Floor, Lajpat Nagar-3, New Delhi - 110024
Income and Expenditure for the year ended on 31st March 2025

Foreign Projects

(Amount in INR)

	Particulars	Note	31 March 2025	31 March 2024
I	**Income**			
(a)	Donations and Grants	12	4,881,810	10,780,933
(b)	Other Income	13	413,240	164,458
II	**Total**		**5,295,050**	**10,945,391**
III	**Expenses:**			
(a)	Expenditure on Objects of Organization-Program Expenses	14	6,033,342	7,071,739
(b)	Grant Refunded		1,188,918	-
(c)	Expenses not covered by Grant Fund	15	684,874	33,006
(d)	Depreciation and amortization expense	16	-	74,649
	Total		**7,907,133**	**7,179,394**
IV	Excess of Income over Expenditure before exceptional and extraordinary items		-2,612,083	3,765,997
V	Exceptional items		-	-
VI	Excess of Income over Expenditure for the year before extraordinary items		-2,612,083	3,765,997
VII	Extraordinary Items		-	-
VIII	**Excess of Income over Expenditure for the year**		-2,612,083	3,765,997
	Appropriations Transfer to funds:			
	Transfer to/(from) Project fund:		-2,327,706	3,775,292
	Balance transferred to General Fund:		-284,377	-9,295
	Brief about the Entity & Summary of significant accounting policies	1&2	-	-

The accompanying notes are an integral part of the financial statements

For & on behalf :
S. Sahoo & Co.
Chartered Accountants
Firm No. 322952E

CA. (Dr.) Subhajit Sahoo, FCA, LLB
Partner
M No. 057426
UDIN:

Place: New Delhi
Date: 10-09-2025

For & on behalf :
Public Advocacy Initiatives for Right and Values in India (PAIRVI) Associates

Sanjai Bhatt
Director
(DIN: 00456799)

Bharat Bhushan
Director
(DIN: 01832093)

Public Advocacy Initiatives for Right and Values in India (PAIRVI) Associates
G-3, 1st Floor, Lajpat Nagar-3, New Delhi - 110024
Receipts & Payment Account For The Year Ended 31st March 2025

Foreign Projects *(Amount in INR)*

RECEIPTS	Note	31 March 2025	31 March 2024
Opening Balance :			
Cash and Bank Balances		2,031,192	1,944,123
Investment		2,000,000	2,000,000
Donation & Grants		4,881,810	6,507,830
Other Income		90,086	150,050
Changes in current Assets/Current Liabilities		199,872	509,920
Total		**9,202,960**	**11,111,924**
PAYMENT			
Expenditure on Objects of Organization-Program Expenses		6,033,342	7,071,739
Grant Refunded		1,188,918	-
Expenses not covered by Grant Fund		684,874	-
Loans and Advances Paid		-	8,993
Current Liabilities Paid		-	-
Closing Balance			
Cash and Bank Balances		1,295,827	2,031,192
Investment		-	2,000,000
Total		**9,202,960**	**11,111,924**
Brief about the Entity & Summary of significant accounting policies	1&2	-	-

The accompanying notes are an integral part of the financial statements

For & on behalf :
S. Sahoo & Co.
Chartered Accountants
Firm No. 322952E

CA. (Dr.) Subhajit Sahoo, FCA, LLB
Partner
M No. 057426
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Place: New Delhi
Date: 10-09-2025

For & on behalf :
Public Advocacy Initiatives for Right and Values in India (PAIRVI) Associates

Sanjai Bhatt
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Bharat Bhushan
Director
(DIN: 01832093)

Public Advocacy Initiatives for Right and Values in India (PAIRVI) Associates
G-3, 1st Floor, Lajpat Nagar-3, New Delhi - 110024
Notes forming part of the Financial Statements for the year ended, 31st March, 2025

Foreign Projects

(Amount in INR)

3 Fund Details	31 March 2025	31 March 2024
Corpus Fund		
Opening Balance	-	-
Add:- Amount Received During the Year		
Less: Expenses out of Corpus Fund	-	-
	-	-
General Fund		
Opening balance	-580,171	-570,876
Add: Transfer from Project Fund	102,220	
Less: Transfer to Asset Fund	192,076	
Add: Excess of Income Over Expenditure	400,496	-9,295
	-269,531	-580,171
Other Fund		
Opening balance	684,874	714,324
Add: Created during the year	-	-
Less: Utilised during the year	684,874	29,450
	-	684,874
Asset Fund		
Opening balance	11,764	-
Add: Transfer from General Fund	192,076	
Add: Purchase during the year	-	13,840
Less: Depreciation transferred to Asset Fund	169,197	2,076
	34,643	11,764
Project Fund		
Opening balance	3,775,292	4,273,103
Add: Amount Received/Receivable During The Year	4,881,810	6,507,830
Add: Bank Interest and other income	12,744	66,098
Less: Amount Utilized During The Year	6,033,342	7,071,739
Less: Grant Refunded to Donor	1,188,918	-
Less: Transferred to General Fund	102,220	
	1,345,366	3,775,292
Total (A+B)	**1,110,478**	**3,891,758**

4 Other long-term liabilities		
(a) Seed Bank Rent Payable	-	23,400
(b) Travel Payable	-	8,000
(c) Staff/Vendor Payable	-	151,714
(d) Field Coordinator Honorarium Payable	-	
Total	-	**183,114**

5	Other current liabilities		
(a)	TDS payable	22,835	30,000
(b)	Audit Fees Payable	114,912	33,864
(c)	Communication Expenses Payable	5,175	6,140
(d)	Electricity Expenses Payable		2,980
(e)	Field Coordinator Honorariun Payable	-	121,100
(f)	Provident Fund Payable	44,305	37,268
(g)	Staff Welfare Fund	219,548	210,711
(h)	Other Payable		13,860
Total		**406,775**	**455,923**

S. SAHOO & CO. FRN : 32[illegible]52E NEW DELHI Chartered Accountants

Public Advocacy Initiatives for Right and Values in India (PAIRVI) Associates
G-3, 1st Floor, Lajpat Nagar-3, New Delhi - 110024
Notes forming part of the Financial Statements for the year ended, 31st March, 2025
Foreign Projects *(Amount in INR)*

BREAK-UP FOR FIXED ASSETS NOTE

7	**Long Term Loans and Advances**		
(a)	Security Deposits	-	-
(b)	Other Advances	12,320	-
(c)	Balance with government authorities (TDS Receivable)	8,993	-
	Total	**21,313**	**-**
8	**Current Investments**	-	-
(a)	Other Current investments -Fixed Deposits	-	2,000,000
	Less: Aggregate provision for diminution in value of investments.		
	Total Investments	-	**2,000,000**
	Aggregate cost value as at the end of the year:		
	Investments -Quoted	-	-
	Investments - Unquoted	-	-
	Less: Aggregate provision for diminution in value of investments.	-	-
		-	-
	Aggregate market value as at the end of the year:		
	Investments -Quoted	-	-
	Investments - Unquoted	-	-
	Aggregate Provision for diminution in value of investments.	-	2,000,000
		-	2,000,000
	Total	-	**2,000,000**
9	**Cash and Bank Balances**		
	Cash and cash equivalents		
(a)	On current/ Saving accounts		
	State Bank of India (A/C No: 39991337925)	51,819	1,828,582
	HDFC Bank (A/C No: 50100235161007)	1,016,296	119,902
	HDFC Bank 77682	225,435	80,432
(b)	Cash on hand	2,277	2,277
	Total	**1,295,827**	**2,031,192**
10	**Short Term Loans and advances**		
(a)	Staff Advance	114,561	109,313
(b)	Other Advances	31,422	163,050
(c)	Balance with Government Authorities (TDS Receivable)		8,993
(d)	Interest on Loans and Advances Receivable	19,488	13,104
	Total	**165,471**	**294,460**
11	**Other current assets**		
(a)	Interest accrued but not due on deposits	-	-
(b)	Interest accrued and due on deposits	-	1,304
	Total	**-**	**1,304**
12	**Donations and Grants**		
(a)	Grants	4,881,810	10,780,933
(b)	Donation	-	-
	Total	**4,881,810**	**10,780,933**
13	**Other income**		
(a)	Interest income	95,166	164,458
(b)	Current Liabilities written back	318,074	
	Total	**413,240**	**164,458**

Public Advocacy Initiatives for Right and Values in India (PAIRVI) Associates
G-3, 1st Floor, Lajpat Nagar-3, New Delhi - 110024
Notes forming part of the Financial Statements for the year ended, 31st March, 2025

Foreign Projects *(Amount in INR)*

14	**Charitable Expenses-Program Expenses**		-	-
	Human Rights and Climate Change: Enhancing Community Driven Actions Invoking State Obligations	Annexure-1	5,821,562	5,645,479
	Capacity development for FNS India	Annexure-2	-	1,189,764
	Adaptation to Climage,increasing storm surges and soil & water salinization-An exploratory work to understand and address the critical drinking water problems in a few villages of the Sunderbans", in West Bengal	Annexure-3	-	194,533
	Community Centric Renewable Energy Initiative"	Annexure-4	211,779	41,963
	Total		**6,033,342**	**7,071,739**

15	**Expenses not covered by Grant Fund**		
	Current Asset written off		33,006
	Salary and Consultancy Expenses	684,874	
	Total	**684,874**	**33,006**

16	**Depreciation and amortization expense**	-	-
	on tangible assets (Refer note 11)	169,197	76,725
	on intangible assets (Refer note 11)	-	-
	Less: Transferred to Asset Fund	169,197	2,076
	Total	-	**74,649**

Annex-1	**Human Rights and Climate Change: Enhancing Community Driven Actions Invoking State Obligations**	**31 March 2025**	**31 March 2024**
	Staff Cost		
	Lead Programmes	1,038,168	762,000
	Program Coordinator	447,176	422,338
	Program Associates	460,428	347,476
	Accountant	487,536	431,172
	Programme Assistant	264,000	208,800
	Driver	212,596	
	Field Volunteers	240,000	
	Recurrent Programme Expenditure	-	
	National Workshop	366,739	418,331
	State workshop	310,935	202,704
	Youth Workshop	24,173	481,813
	Bidi Worker		122,900
	National Consultation		165,947
	State Consultation	65,162	125,477
	Networking Visit	114,854	69,585
	Nominal Support		75,929
	Assessment of preformnace SHRC		40,000
	Assessment of preformnace DHRC		20,000
	Global Meeting		372,270
	UNFCCC Climate COP & HLPF	196,421	
	APF on SD & UNEP Regional Meeting	105,513	
	Community Meeting	72,156	
	Sub Regional Meeting		33,522
	Staff Travels	213,578	313,099
	News Letter		1,593
	Review Meeting	112,850	46,155
	Other Recurrent Expenditure		
	Rent & Maintenance	680,167	550,000
	Communication & Hospitality	141,685	115,484
	Consumables for operation Admin. Etc	173,025	169,976
	Audit Expenses (External & Internal)	94,400	148,908
	Total	**5,821,562**	**5,645,479**

S. SAHOO & CO. Chartered Accountants

Public Advocacy Initiatives for Right and Values in India (PAIRVI) Associates
G-3, 1st Floor, Lajpat Nagar-3, New Delhi - 110024
Notes forming part of the Financial Statements for the year ended, 31st March, 2025

Foreign Projects *(Amount in INR)*

Annex-2	Capacity development for FNS India	31 March 2025	31 March 2024
	Programme Salary	-	1,189,764
	Total	**-**	**1,189,764**

Annex-3	Adaptation to Climage,increasing storm surges and soil & water salinization-An exploratory work to understand and address the critical drinking water problems in a few villages of the Sunderbans", in West Bengal	31 March 2025	31 March 2024
	Project Coordinator Salary	-	140,614
	Equipment	-	13,840
	Administrative Overhead	-	40,079
	Total	**-**	**194,533**

Annex-4	Community Centric Renewable Energy Initiative"	31 March 2025	31 March 2024
	Administrative Overhead	80,712	41,963
	Programme Salary	93,683	
	Information/Enlistment Meeting	37,384	
	Total	**211,779**	**41,963**

Annex-5	Azim Premji Foundation Project Expenses	31 March 2025	31 March 2024
	Programme Coordinator	159,624	
	Field Coordinator	190,000	
	Social Worker	80,000	
	Advocate	126,667	
	Accountant	129,348	
	Laptap	32,198	
	Furniture	36,880	
	Printer	21,500	
	Almirah	9,500	
	Travel Programme Staff Delhi	21,655	
	Travel Social Worker	8,000	
	Travel Field Coordinator	20,950	
	Travel Accountant	11,553	
	Advocate Travel	10,400	
	Inception Workshop	71,159	
	Staff Training Workshop	7,162	
	Community Meeting	67,265	
	Paralegal Volunteers Training	95,169	
	Review & Planing Meeting	2,200	
	Printing & Publication	37,200	
	Stake Holder Meeting	54,556	
	Rent	27,500	
	Audit	25,488	
	Communnication & Maintenance	14,193	
	Stationery & Hospitality	30,264	
	Total	**1,290,431**	**-**

Public Advocacy Initiatives for Right and Values in India (PAIRVI) Associates
G-3, 1st Floor, Lajpat Nagar-3, New Delhi - 110024

Foreign Projects

(Amount in INR)

S. No	Particulrs	WRITTEN DOWN VALUE					DEPRECIATION			NET BLOCK	
		As at	Addition		Deletion	As at	During the year		Upto	As on	As on
		01.04.2024	More than 180 days	Less than 180 days		31.03.2025	Addition	Deletion	31.03.2025	31.03.2025	31.03.2024
1	Office Equipment	66,930	-	-		66,930	55,674	-	55,674	11,256	66,930
2	Furniture and Fixtures	47,446	-	-		47,446	47,446	-	47,446	-	47,446
3	Computer, Laptop and its peripherals	89,464	-	-		89,464	66,077	-	66,077	23,387	89,464
	Total	**203,840**	-	-	-	**203,840**	**169,197**	-	**169,197**	**34,643**	**203,840**



Public Advocacy Initiatives for Right and Values in India (PAIRVI) Associates

G-3, 1st Floor, Lajpat Nagar-3, New Delhi - 110024

DETAIL OF PROJECT FUND

Foreign Projects

AMOUNT IN INR

Sr. No.	Name of the Funder/ Name of the Project	Opening Project Fund as on 01.04.2024	Grant Received / Receivable during the year	Bank Interest and other income	Total	Utilised During the Year	Grant Refunded	Interest Transferred to GF	Total	Surplus/ Deficit during the year	Less: Inter Head Adjustments	Closing Project Fund Balance as at 31.03.2025
		A	B	C	D= B+C	E	F	G	H=E+F+G	I=D-H	J	K= D+G-K
1	Improving Pulse Biodiversity in Rice fallow Areas of Tribal Belts of Central and East Indian states to bring Resilience in the Farming Practice, Provide Livehood Support and Enhence Nutritional Level of the Tribal Population Supported by FAO,Rome, Italy	1,291,138	-	-	-	-	1,188,918	-	1,188,918	(1,188,918)	102,220	-
2	Community Centric Renewable Energy Initiative Supported by GGF , USA	366,571	-	-	-	211,779		-	211,779	(211,779)	-	154,792
3	Human Rights and Climate Change: Enhancing Community Driven Actions Invoking State Obligations Supported by MISEREOR, Germany	2,117,583	4,881,810	12,744	4,894,554	5,821,562			5,821,562	(927,008)	-	1,190,574
		3,775,292	**4,881,810**	**12,744**	**4,894,554**	**6,033,342**	**1,188,918**	**-**	**7,222,260**	**(2,327,706)**	**102,220**	**1,345,366**

S. SAHOO & CO. FRN: 322752E NEW DELHI Chartered Accountants

Public Advocacy Initiatives for Right and Values in India (PAIRVI) Associates
G-3, 1st Floor, Lajpat Nagar-3, New Delhi - 110024
FOREIGN FUNDED PROJECTS

FOREIGN PROJECTS	Amount (Rs.)
Disclosure for Compliance of Rule-5 of FCR Rules 2011	
	F.Y. 2024-25
Accountant	487,536
Driver	212,596
Rent and Maintenance	170,042
External Auditor	94,400
Consumable for operation	173,025
Communication and Hospitality	141,685
Sub Total	**1,279,284**

