

Indian Reprographic Rights Organisation

Balance Sheet as at March 31, 2024

(All Amount in ₹, unless otherwise specified)

Particulars	Note	As At March 31, 2024	As At March 31, 2023
I. Source of Funds			
(1) Unrestricted Funds			
(a) Corpus Fund	4(a)	23,009	23,009
(b) General Fund	4(b)	33,246,288	20,770,266
(2) Restricted Funds	5	4,853,571	4,324,381
(a) Welfare & Development Fund		<u>38,122,868</u>	<u>25,117,656</u>
(3) Non-Current Liabilities	6	<u>771,577</u>	<u>720,432</u>
(a) Long Term Provisions		<u>771,577</u>	<u>720,432</u>
(4) Current Liabilities	7		
(a) Trade Payable			
(i) Total outstanding dues of micro, small and medium enterprises		208,552	185,649
(ii) Total outstanding dues of creditors other than micro, small and medium enterprises		67,077,059	68,234,502
(b) Other Current Liabilities	8	18,282	9,473
(c) Short Term Provisions	9	<u>67,303,893</u>	<u>68,429,624</u>
		<u>106,198,338</u>	<u>94,267,712</u>
Total			
II. Application of Funds			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	10	730,190	826,782
(i) Property, Plant and Equipment	11	50,093	26,241
(b) Long Term Loans and Advances	12		18,381,548
(b) Other Non-Current Assets		<u>780,283</u>	<u>19,234,571</u>
(2) Current Assets			
(a) Trade Receivables	13	615	590
(b) Cash and Cash Equivalents	14	97,797,760	70,356,130
(c) Short Term Loans and Advances	15	3,507,353	3,014,543
(d) Other current assets	16	4,112,327	1,661,878
		<u>105,418,055</u>	<u>75,033,141</u>
		<u>106,198,338</u>	<u>94,267,712</u>
Total			

Summary of Significant Accounting Policies

1 to 3

The accompanying notes are integral part of the financial statements.

As per our report of even date

for S.R. Dinodia & Co. LLP.

Chartered Accountants

Firm's Registration Number: 001478N/N500005

For and on behalf of Governing Body of
Indian Reprographic Rights Organisation


(Pallavi Dinodia Gupta)

Partner

Membership Number 500618




(Dr. Ashok Gupta)

Chairman


(Pranav Gupta)

Secretary General


(Naveen Gupta)

Hony. Treasurer

Place of Signature: New Delhi

Date : - 2 JUL 2024

Indian Reprographic Rights Organisation
Income and Expenditure Account for the year ended March 31, 2024
(All Amount in ₹, unless otherwise specified)

Particulars	Note	For the year ended March 31, 2024			For the year ended March 31, 2023		
		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		(General Fund)	(Welfare & Development Fund)		(General Fund)	(Welfare & Development Fund)	
I. Revenue from Operation	17	1,616,821	529,190	2,146,011	1,782,744	587,248	2,369,992
II. Other Income	18	15,788,859	-	15,788,859	23,341,214	-	23,341,214
Total Income		17,405,680	529,190	17,934,870	25,123,958	587,248	25,711,206
III. Expenditures:							
(a) Employee benefits expense	19	872,010	-	872,010	1,002,095	-	1,002,095
(b) Depreciation and Amortization	10	96,592	-	96,592	112,862	-	112,862
(c) Other Expenses	20	3,961,056	-	3,961,056	4,642,442	-	4,642,442
Total Expenditures		4,929,658	-	4,929,658	5,757,399	-	5,757,399
IV. Excess of Income over Expenditure before tax		12,476,022	529,190	13,005,212	19,366,559	587,248	19,953,807
V. Tax expense:							
(a) Current tax							
VI. Excess of Income over Expenditure for the year		12,476,022	529,190	13,005,212	19,366,559	587,248	19,953,807

Summary of Significant Accounting Policies

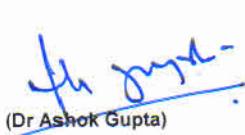
The accompanying notes are integral part of the financial statements.

As per our report of even date

for S.R. Dinodia & Co. LLP.
Chartered Accountants
Firm's Registration Number: 001478N/N500005


(Pallavi Dinodia Gupta)
Partner
Membership Number 500618

For and on behalf of Governing Body of
Indian Reprographic Rights Organisation


(Dr. Ashok Gupta)
Chairman


(Pranav Gupta)
Secretary General


(Naveen Gupta)
Hony. Treasurer

Place of Signature: New Delhi
Date : 2 JUL 2024

Indian Reprographic Rights Organisation

Notes to Financial Statements for the year ended March 31, 2024

1. Background Information

Indian Reprographic Rights Organisation is a society registered under The Societies Registration Act 1860. Registered office of the Society is situated at 18/1C, Institutional Area, Aruna Asaf Ali Marg, New Delhi, 110067. Aims & objectives of the society include establishing collective administration of reprographic reproduction rights on voluntary basis to maintain sanctity of copyright protected materials.

2. Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ("Indian Gaap"). The accounting policies have been applied by the Society and are consistent with those used in the previous year. The financial statements are prepared on going concern basis.

3. Significant accounting policies

(i) Use of Estimates

The financial statements have been prepared in conformity with generally accepted accounting principles, preparation of financial statement requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of financial statements and revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

(ii) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the society and revenue can be reliably measured.

- License Fees

Income from License fees from both International Reprographic Rights Organisation (RROs) and national institutes are recognised when the right to receive and reasonability of ultimate collection is established.

- Admission and Membership Fees

Admission and Membership Fees are recognised when the right to receive and reasonability of ultimate collection is established.

- Interest Income

Interest income is recognised using time proportion method based on the rate implicit in the transaction.

(iii) Property, Plant and Equipment

Property, Plant and Equipment (PPE) are recorded at the cost of acquisition less accumulated depreciation, if any. Cost of a PPE comprises purchase price, freight, duties, non-refundable taxes or levies and other directly attributable costs incurred to bring the assets to their working condition for intended use.

(iv) Depreciation

Depreciation has been provided as per written down value method at the rates and in the manners as prescribed under Income Tax Act, 1961 read with relevant rules thereof.

(v) Employee Benefits

Wages, salaries and bonus are accrued in the year in which the associates services are rendered by employees of the society.

- Post Employment Benefits

Gratuity being long term employee benefit is provided on management estimation basis, in line with the provisions of Payment of Gratuity Act.

- Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the period when the employee renders the service.

Short-term employee benefits are recognized as an expense at the undiscounted amount in the income and expenditure account of the year in which related service is rendered.



Indian Reprographic Rights Organisation

Notes to Financial Statements for the year ended March 31, 2024

(vi) Operating Lease

Lease agreements where the risks and rewards incident to the ownership of assets substantially vests with the lessor, are recognised as operating lease. Lease rental in respect of such assets taken are charged to income and expenditure account as per the terms of the lease agreement.

(vii) Impairment of Assets

The Society assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Society estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit (CGU) to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the Income and Expenditure Account. After impairment, the depreciation is to be calculated at the revised carrying amount of the assets over its remaining useful life. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to the maximum of depreciated historical cost and is accordingly reversed in the Income and Expenditure Account.

(viii) Funds

- Corpus Fund

"Corpus fund" relates to funds contributed by the founder members at the time of incorporation and donations received with specific directions that they form part of the corpus of the Society.

- General Fund

The surplus/(deficit) incurred during the year, is carried forward to general fund for its future use/ set-off from future income.

- Restricted Fund

Restricted fund is applicable for Welfare and development of society.

(ix) Contingent Liabilities and provisions

The society makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made.

A disclosure is made for a liability when there is a :

- (i) possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Society; or
- (ii) present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- (iii) present obligation, where a reliable estimate cannot be made

(x) Cash and Cash Equivalent

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(xi) Classification of Current/ Non Current Assets & Liabilities

All assets & liabilities are presented as Current or Non-current as per the Society's normal operating cycle which is ascertained as 12 months for the purpose of Current/ Non-current classification of assets and liabilities.



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Indian Reprographic Rights Organisation

Notes to Financial Statements for the year ended March 31, 2024

(All Amount in ₹, unless otherwise specified)

	As March 31, 2024	At March 31, 2023
Note 4 (a) : Corpus Fund (Refer note below)		
Opening Balance	23,009	23,009
Add: Addition during the year	<u>23,009</u>	<u>23,009</u>

Note: It represents, voluntary contribution received from its members. These funds has to be utilized for charitable purposes Only.

	As March 31, 2024	At March 31, 2023
Note 4 (b) : General Fund		
Opening Balance	20,770,266	1,403,707
Add: Surplus/(Deficit) transferred from Income and Expenditure Account	<u>12,476,022</u>	<u>19,366,559</u>
	<u><u>33,246,288</u></u>	<u><u>20,770,266</u></u>

	As March 31, 2024	At March 31, 2023
Note 5 : Restricted Funds		
Welfare & Development Fund (Refer note below)		
Opening Balance	4,324,381	3,737,133
Add: Surplus/(Deficit) transferred from Income and Expenditure Account	<u>529,190</u>	<u>587,248</u>
	<u><u>4,853,571</u></u>	<u><u>4,324,381</u></u>

Note: These are funds set apart by the Trust for specific purposes or to meet future commitments.

	As March 31, 2024	At March 31, 2023
Note 6 : Long Term Provisions		
Provision for Gratuity	771,577	720,432
	<u><u>771,577</u></u>	<u><u>720,432</u></u>
Note 7 : Trade Payables		
- Total outstanding dues of micro, small and medium enterprises	-	-
- Total outstanding dues of creditors other than micro, small and medium enterprises	208,552	185,649
	<u><u>208,552</u></u>	<u><u>185,649</u></u>



Indian Reprographic Rights Organisation
Notes to Financial Statements for the year ended March 31, 2024
(All Amount in ₹, unless otherwise specified)

(a) Details of dues to Micro and Small enterprises as defined under the MSMED Act, 2006

(i) The Principal Amount and the Interest due thereon remaining unpaid	Nil	Nil
- Principal amount due	Nil	Nil
- Interest accrued and due on above	Nil	Nil
(ii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payments made to the supplier beyond the appointed day during each accounting year	Nil	Nil
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	Nil	Nil
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil	Nil
(v) The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	Nil	Nil

The above information regarding micro enterprises and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Society.

Note 8 : Other Current Liabilities	As	At	As	At
	March 31, 2024		March 31, 2023	
License Fee Payable (Refer note below)	67,036,736		68,185,534	
Statutory Dues	3,960		15,620	
Deferred Revenue	33,403		33,273	
Other Payable	2,960		75	
	67,077,059		68,234,502	

Note- The Society has license fees payable of ₹ 6,70,36,736 (March 31, 2023: ₹ 6,81,85,534) to various right owners in respect of the photocopy of literacy work as per the bilateral agreement entered into with the International Reprographic Rights Organisations and various universities and institutions in India. During the year, the Society has distributed ₹ 2,14,545 (March 31, 2023: ₹ 32,39,491) to identified right-owners.

Note 9 : Short Term Provisions	As	At	As	At
	March 31, 2024		March 31, 2023	
Provision for Leave Encashment	18,282		9,473	
	18,282		9,473	

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Indian Reprographic Rights Organisation
Notes to Financial Statements for the year ended March 31, 2024

(All Amount in ₹, unless otherwise specified)

Note 10 : Property, Plant and Equipment

Particulars	Rate of Depreciation	WDV As At April 01, 2023	Addition for a Period		Deletion / Adjustment	Depreciation for the year	WDV As At March 31, 2024
			More Than 180 Days	Less Than 180 Days			
Building (Leasehold Improvements)	10%	634,491	-	-	-	63,449	571,042
Plant & Machinery							
- Office Equipment	15%	80,985	-	-	-	12,148	68,837
- Computers	40%	17,197	-	-	-	6,879	10,318
- Vehicles	15%	94,109	-	-	-	14,116	79,993
As at March 31, 2024		826,782	-	-	-	96,592	730,190
As at March 31, 2023		939,644	-	-	-	112,862	826,782



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Indian Reprographic Rights Organisation
Notes to Financial Statements for the year ended March 31, 2024
^(All Amount in ₹, unless otherwise specified)

Note 11 : Long Term Loans and Advances	As March 31, 2024	At March 31, 2023	As March 31, 2024	At March 31, 2023
Advance Income Tax	50,093	26,241		
(net of provisions of ₹ Nil, March 31, 2023: ₹ Nil)	<u>50,093</u>	<u>26,241</u>		
Note 12 : Other Non-Current Assets	As March 31, 2024	At March 31, 2023	As March 31, 2024	At March 31, 2023
Fixed Deposits with bank with original maturity of more than 12 months	-	18,000,000		
Accrued Interest	-	381,548		
	<u>-</u>	<u>381,548</u>		
Note 13 : Trade Receivables <i>(unsecured & considered good)</i>	As March 31, 2024	At March 31, 2023	As March 31, 2024	At March 31, 2023
- Outstanding for a period of more than 6 months	615	-		
- Others	-	590		
	<u>615</u>	<u>590</u>		
Note 14 : Cash and Cash Equivalents	As March 31, 2024	At March 31, 2023	As March 31, 2024	At March 31, 2023
Cash and Bank Balances				
Balance with Scheduled Bank				
- Saving Account	1,649,948	2,929,290		
- Deposits with original maturity of less than 3 months	20,185,969	-		
Cash on Hand	9,741	14,187		
Other Bank Balances				
Balance with Scheduled Bank				
Deposits with original maturity of more than 3 months but less than twelve months	75,952,102	67,412,653		
	<u>97,797,760</u>	<u>70,356,130</u>		
Note 15 : Short Term Loans and Advances <i>(unsecured & considered good)</i>	As March 31, 2024	At March 31, 2023	As March 31, 2024	At March 31, 2023
Balance with Government Authority	3,500,333	2,976,842		
Loan to Employees	-	32,000		
Advances to vendor	7,019	5,701		
	<u>3,507,353</u>	<u>3,014,543</u>		
Note 16 : Other Current Assets	As March 31, 2024	At March 31, 2023	As March 31, 2024	At March 31, 2023
Accrued Interest on Fixed Deposits	4,102,008	1,644,905		
Accrued Interest on Bank Account	7,945	14,505		
Prepaid Expenses	2,374	2,468		
	<u>4,112,327</u>	<u>1,661,878</u>		



Indian Reprographic Rights Organisation
Notes to financial statements for the year ended March 31, 2024

(All Amount in ₹, unless otherwise specified)

	For the year ended March 31, 2024		For the year ended March 31, 2023	
	Unrestricted Funds	Restricted Fund	Unrestricted Funds	Restricted Fund
Note 17 : Revenue From Operations				
Income from License Fees				
-National	57,622	19,207	55,984	18,661
-International	1,529,949	509,983	1,705,760	568,587
Membership Fee	29,250	-	21,000	-
	1,616,821	529,190	1,782,744	587,248
Note 18 : Other Income				
Interest Income from :				
- Saving Bank	61,144	-	81,718	-
- Fixed Deposits	6,325,620	-	4,403,624	-
- Income tax refund	275	-	180	-
Amount written back				
-License fee payable written back *	9,401,820	-	18,854,192	-
Miscellaneous Income	-	-	1,500	-
	15,788,859	-	23,341,214	-
* Write back pertains to distributable license fee liability, outstanding for more than eight years. Right holders of such dues are not identifiable.				
Note 19 : Employee benefits expense				
	For the year ended March 31, 2024		For the year ended March 31, 2023	
	Unrestricted Funds	Restricted Fund	Unrestricted Funds	Restricted Fund
Salaries & Wages	733,200	-	850,200	-
Bonus	52,224	-	61,942	-
Gratuity Expenses	51,145	-	50,532	-
Leave Encashment	18,282	-	18,989	-
Staff Welfare A/c	17,159	-	16,228	-
Overtime Expenses	-	-	4,204	-
	872,010	-	1,002,095	-
Note 20 : Other Expenses				
	For the year ended March 31, 2024		For the year ended March 31, 2023	
	Unrestricted Funds	Restricted Fund	Unrestricted Funds	Restricted Fund
Electricity and Fuel Expenses	131,228	-	157,650	-
Rates and Taxes	-	-	1,259	-
Consultancy Charges	350,500	-	302,000	-
Payment to the Auditors (refer note 'a' below)	216,000	-	184,000	-
License Fee Expenses	1,984,505	-	1,984,505	-
Printing & Stationery	59,579	-	63,519	-
Membership & Subscription	75,584	-	67,473	-
Advertisement Expenses	-	-	217,000	-
Meeting & Conference	401,527	-	359,672	-
Expenses for Seminar	-	-	240,800	-
Insurance	12,312	-	15,424	-
Repair & Maintenance	38,826	-	213,079	-
Sponsorship Fees	500,000	-	600,000	-
Royalty Distribution Expenses	-	-	2,714	-
World Book & Copyright Day Expense	-	-	110,000	-
Website Maintenance	100,000	-	-	-
Miscellaneous Expenses	90,995	-	123,347	-
	3,961,056	-	4,642,442	-
Note				
a) Payment to Auditors				
	For the year ended March 31, 2024		For the year ended March 31, 2023	
	Unrestricted Funds	Restricted Fund	Unrestricted Funds	Restricted Fund
Audit Fees	150,000	-	150,000	-
Other Certification	66,000	-	34,000	-
	216,000	-	184,000	-



Indian Reprographic Rights Organisation

Notes to Financial Statements for the year ended March 31, 2024

(Amount in ₹ unless otherwise specified)

Note 21: Disclosure required by Accounting Standard (AS)-29 "Provisions, Contingent Liabilities and Contingent Assets"

Contingent Liabilities not acknowledged as debt	For the year ended March 31, 2024	For the year ended March 31, 2023
Demand against TDS Defaults (refer note 'a' below)		
FY 2023-24	1,580	-
FY 2022-23	1,350	1,350
FY 2021-22	3,260	3,260
FY 2018-19	5,070	5,070
FY 2017-18	15,210	15,210
FY 2016-17	40	40
FY 2015-16	7,350	7,350
FY 2014-15	200	200
Total	34,060	32,480

Note (a) The Society has been advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.

Note 22: In the opinion of the management, the loans and advances have been stated at a value at which these are realizable in the ordinary course of the business equal to the amount at which these are stated.

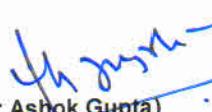
Note 23: The Society is a Level IV Micro, Small and Medium entity as defined in the Announcement regarding "Applicability of Accounting Standards to non-company entities" issued by the ICAI and has complied with the accounting standards as applicable to a Level IV entity.

Note 24: Previous year figures have been re-grouped or re-classified wherever considered necessary.

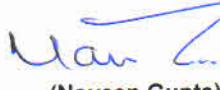
Note 25: Figures are rounded to the nearest rupee.

Note 26: Note No 1 to 26 form integral part of the Financial Statements.

For and on behalf of Governing Body of
Indian Reprographic Rights Organisation


(Dr. Ashok Gupta)
Chairman


(Pranav Gupta)
Secretary General


(Naveen Gupta)
Hon. Treasurer

Place of Signature: New Delhi
Date : - 2 JUL 2024

