

Kiran Nadar Museum of Art
Balance Sheet as at 31 March 2023
(All amounts in Indian Rupees, unless otherwise stated)

	Note	As at 31 March 2023	As at 31 March 2022
Funds employed			
Unrestricted funds			
Corpus fund	1	9,48,00,87,073	4,36,42,84,963
Current Liabilities	2	8,20,352	1,13,791
Total		9,48,09,07,426	4,36,43,98,754
Application of funds			
Investments	3	5,70,14,30,496	50,99,88,188
Current assets			
Cash and bank balances	4	1,49,62,78,292	3,67,49,13,417
Other Current Assets	5	2,28,31,98,639	17,94,97,149
		9,48,09,07,426	4,36,43,98,754

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For **Purushothaman Bhutani & Co**
Chartered Accountants
Firm Registration Number: 005484N
UDIN: 23509220BGQLOU2911

Binay Kumar Jha
Partner
Membership No.: 509220

Place: New Delhi
Date :

For and on behalf of the Board of Trustees of
Kiran Nadar Museum of Art

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Roshni Nadar Malhotra
Trustee

Place: New Delhi
Date :

Kiran Nadar Museum of Art
Income and Expenditure Account for the year ended 31 March 2023
(All amounts in Indian Rupees, unless otherwise stated)

	Note	For the year ended 31 March 2023	For the year ended 31 March 2022
Income			
Donation	6	5,07,23,96,000	-
Other income	7	4,47,33,626	2,67,19,684
Total		5,11,71,29,626	2,67,19,684
Expenditure			
Administrative expenses	8	13,27,516	63,995
Total		13,27,516	63,996
Excess of expenditure over income		5,11,58,02,110	2,66,55,689

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For **Purushothaman Bhutani & Co**
Chartered Accountants
Firm Registration Number: 005484N
UDIN: 23509220BGQLOU2911

Binay Kumar Jha
Partner
Membership No.: 509220

Place: New Delhi
Date :

For and on behalf of the Board of Trustees of
Kiran Nadar Museum of Art

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Roshni Nadar Malhotra
Trustee

Place: New Delhi
Date :

Kiran Nadar Museum of Art
Receipt and Payment Account for the year ending 31 March 2023
(All amounts in Indian Rupees, unless otherwise stated)

Receipt	Year ended 31 March 2023	Year ended 31 March 2022	Payment	Year ended 31 March 2023	Year ended 31 March 2022
Opening cash and bank balance			Bank charges	13,27,516	63,995
- in savings bank account	2,32,49,13,417	23,51,774	Purchase of artwork	4,16,41,32,534	50,98,62,571
Corpus fund received	-	4,33,75,78,000	Advances given for works of art	2,26,10,35,983	15,85,21,367
General Donation received	4,19,41,50,000	-	Income tax refund transferred to Non-FCRA A/c	-	23,00,500
Saving bank interest income	1,50,21,638	38,03,783	Fixed deposit	1,48,00,00,000	1,35,00,00,000
Interest income from FDR	3,86,89,270	19,24,995	Closing cash and bank balance	1,62,78,292	2,32,49,13,417
Maturity of Fixed deposit	1,35,00,00,000	-			
Other income	-	3,298			
Total	7,92,27,74,325	4,34,56,61,850		7,92,27,74,325	4,34,56,61,850

As per our report of even date attached to FC-4 of
the Foreign Contribution (Regulation) Act, 2010

For **Purushothaman Bhutani & Co**
Chartered Accountants
Firm Registration No. 005484N
UDIN: 23509220BGQLOU2911

Binay Kumar Jha
Partner
Membership No.: 509220

Place: New Delhi
Date :

For and on behalf of the Board of Trustees of
Kiran Nadar Museum of Art
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Roshni Nadar Malhotra
Trustee

Place: New Delhi
Date :

Kiran Nadar Museum of Art
Notes to the financial statements for the year ended 31 March 2023
(All amounts in Indian Rupees, unless otherwise stated)

1. Corpus fund	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	4,36,42,84,963	23,51,774
Add: Receipts during the year	-	4,33,75,78,000
	4,36,42,84,963	4,33,99,29,774
Less: Other payment*		(23,00,500)
Excess of income over expenditure	5,11,58,02,110	2,66,55,689
Balance at the end of the year	9,48,00,87,073	4,36,42,84,963

Note:

* Income Tax Refund inadvertently received in FCRA account instead of Non-FCRA account in F.Y.2020-21, transferred to Non-FCRA A/c

2. Current Liabilities	As at 31 March 2023	As at 31 March 2022
TDS payable*	8,20,352	1,13,791
	8,20,352	1,13,791

* Net of tds deducted & tcs paid on purchase of artworks

3. Investment	As at 31 March 2023	As at 31 March 2022
Investment in artwork	5,70,14,30,496	50,99,88,188
Total investment	5,70,14,30,496	51,02,15,770

4. Cash and bank balances	As at 31 March 2023	As at 31 March 2022
Cash and cash equivalents		
Cash in hand	-	-
Balance with banks		
- in saving accounts	1,62,78,292	2,32,49,13,417
- in Fixed deposit	1,48,00,00,000	1,35,00,00,000
Total of cash and cash equivalents	1,49,62,78,292	3,67,49,13,417

5. Other Current Assets	As at 31 March 2023	As at 31 March 2022
Interest accrued on fixed deposits with banks (net of TDS)	91,23,288	2,09,87,608
Advances given for artwork	2,27,40,75,351	15,85,09,541
Total Other current assets	2,28,31,98,639	17,94,97,149

Note: Previous year figures have been regrouped / reclassified, where necessary to conform to current year's presentation.

Kiran Nadar Museum of Art**Notes to the financial statements for the year ended 31 March 2023****(All amounts in Indian Rupees, unless otherwise stated)****6. Donation**

	For the year ended 31 March 2023	For the year ended 31 March 2022
Donation received	4,19,41,50,000	-
Donation received in kind (Artworks)*	87,82,46,000	-
	5,07,23,96,000	-

The Trust has received 10 artworks as overseas/domestic gifts in kind during FY 2022-23 has been considered at the Fair Market Value ('FMV') at Rs. 87,82,46,000

7. Other Income

Interest on savings account	1,50,21,638	38,03,783
Interest income from FDR	2,97,11,988	2,29,12,603
Other income	-	3,298
	4,47,33,626	2,67,19,684

8. Administrative expenses

	For the year ended 31 March 2023	For the year ended 31 March 2022
Bank charges	13,27,516	63,995
	13,27,516	63,995