



PIPAL TREE FOUNDATION

ISO 9001:2015 Certified

Creating Sustainable Livelihood For Underprivileged Youth And Women

ANNUAL REPORT – 2023

Directors :

1. Mr. Santosh Parulekar
Chairman – Director
2. Mr. Shailendra Ghaste
Director

ADVISOR

1. Mr. Manish Jain

ACTIVITY PICTURES



THE VISION

To empower at least about 1,00,000 under privileged youth & women across India in next 5 years, through skill development training in selected market driven courses.

THE MISSION

Mission

Our Mission is to create sustainable livelihood for underprivileged youth and Women.

Theory Of Change

We want to achieve our objective by way of providing training, creating employment, providing support with financial and other assistance and help them to start successful small businesses.

Our Impact

We want to measure our impact by analyzing the growth of our trained youths and women in terms of rise in their income and change in their personality.

OBJECTIVE

To equip the youth and women with employability skills in select market driven domains where there is a huge demand for skilled workers to make them financially self-dependent.

To promote employment by identification and placement of these trainees in the respective corporate /organizations.

Encourage & develop entrepreneurs in various sectors as per their skills and resources.

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ADDRESS BY THE CHAIRMAN

Mr. Santosh Parulekar



I always love writing this annual address for our donors and supporters. Thanks to our donors and supporters Pipal Tree Foundation continues to deliver social goods for more than a decade now.

As you remember we entered Madhya Pradesh during covid times. We sensed need for skill-based training and employment for youth of Bhopal during COVID times. It worked very well and we could provide skill training and employment for more than 500 youth in MP over 2 years. Buoyant by our success, while we continue to run our Bhopal center, this year we are starting one more training center at Dewas in MP. We intend to provide skill training for local youth (mainly girls) from Dewas in the healthcare sector and provide them jobs locally.

For last 3 years we have been providing skill training in BFSI sector for girls from UP. Encouraged by the response in UP for last 3 years, while we continue to do the same in UP, this year we have also started BFSI training in Maharashtra and success was much beyond our expectation. Not only all girls successfully completed the training but most of them are now working with the reputed financial institution.

This year we also initiated skill training in Retail sector for youth from Maharashtra and could provide placement to all our trained students with the well know retailers across state.

Our initiatives in agri allied domain (Honey bee keeping & Neem Oil production) have proved to be very effective in creating local livelihood for rural people in West Bengal and Telangana during pandemic and beyond. We intend to continue and expand these initiatives in coming years.

We plan to continue this momentum and do more initiatives to provide livelihood to rural youth and women in coming year.

As we embark on our journey towards new learning's and developments, I am happy to present our Annual Report 2023.

Our Leadership



❖ **Mr. Santosh Parulekar**

❖ **Designation: Director**

❖ **Education:**

Strategic Perspectives in Nonprofit Management From Harvard University, USA. EMBA from S P Jain Institute of Management Research, PGDCS from Indian Computer Academy, Bangalore, India, BE (Electronics Engineering) from VJTI, Mumbai

❖ **Experience:**

Santosh has more than 25 years of experience. He has worked with various well-known organization such as Citibank, Diebold, i2 and Vistaar in India, Europe and USA. He has more than 12 years of experience in skill training implementing various projects across India.

❖ **Mr. Shailendrakumar Ghaste**

❖ **Designation: Director**

❖ **Education:**

MBA from Jamnalal Bajaj Institute of Management Studies, Mumbai BE (Electronics Engineering) from VJTI, Mumbai

❖ **Experience:**

Director of Maitreya Capital & Business Services Private Limited

Ex. Director of IDFC Securities Ltd.

More than Twenty-Three years of Experience in the financial services landscape across multiple Business areas like asset management equity research and investment banking.



❖ **Mr. Manish Jain**

❖ **Designation: Advisor**

❖ **Education:**

Master's Degree in Management Studies from NMIMS, Mumbai and Cost accounting from ICWAI.

❖ **Experience:**

Founder GormalOne LLP,

With a Career spanning 3 decades in Investment Banking and managing Equity, Manish was the erstwhile partner at Sage one Investment Advisors advising Asset worth US\$100Mn. Leveraging 13 years of Investing experience in Dairy Sector, he along with his team are developing a Data-Driven dairy ecosystem and smart knowledge sharing platform to create a transparent value proposition for every stakeholder of dairy sector.

Our Achievements



Pipal Tree was Shortlisted by siliconindia Magazine as 10 Most Promising MEP Consultants, 2021.

Construction World, June, 2016: Pipal Tree was featured in a cover story in Construction World Magazine.

The Telegraph India - Calcutta, May 31, 2016: Covered Pipal Tree in an exclusive article covering details of its activities.

The Better India - Uttar Pradesh: Pipal Tree's women implore was lauded.



Hon. Minister Mr. Rajiv Pratap Rudy visited our Hyderabad training center and appreciated the work Pipal Tree is doing.

Pipal Tree was telecasted in an exclusive 30 minutes episode of LIME 8 on CNBC TV 18.



Hon. Minister Mr. Nitinji Gadkari Felicitated trained students of Pipal Tree who are working on Road Construction Projects.

Pipal Tree has been recognized by Smt. Sonia Gandhi for the work done across India. Madam Sonia Gandhi invited our trained students to 10, Jan path at Delhi and felicitated them.



Bihar Innovation Forum was organized with a lot of enthusiasm and spirit. The organizations causing breakthrough innovations were felicitated with awards by honorable Chief Minister Nitish Kumarji. Pipal Tree received 1st Prize in Skill Development Segment of the Innovation Forum.



Pipal Tree has been actively conducting the training programs for youths in Uttar Pradesh creating a greater impact. Honorable Chief Minister Akhilesh Yadavji appreciated the work of Pipal Tree and wished for the future programs to make a difference to the society.



Pipal Tree was felicitated by Mumbai Police for training for the street beggars & hawkers.



Pipal Tree is the first Sankalp award winning organization in the field of providing vocational training for the skills in the construction industry to unemployed youth in the rural area.



Pipal Tree also received the UK-India skill award for its "Outstanding Commitment to Quality", due to its efforts to ensure that its students wages go up by at least by 50 % to 100% within 18 months after students joining the job.



Hon. Minister Mr. Aditya Thackeray Appreciating Work Pipal Tree is doing for Tribals

ABOUT US

Founded : 2011

Website : www.pipaltreefoundation.com

OVERVIEW:

Pipal Tree Foundation (PTF) is a registered section 25 (now section 8) nonprofit organization. PTF has valid u/s 12A (a) certification, FCRA Certification and Section 80(G) of Income Tax Act, 1961. PTF works at a national level currently benefiting more than 100,000 underprivileged youth and women from various number of training centers across various States and other projects, through initiatives in vocational education, sustainable livelihood and women empowerment.

PROBLEM:

Large number of farmers suicides are happening in India for last few years. The most important reason for the same is low income from agriculture. The agriculture income has increased only from Rs 27,000 pa in 2002-03 to Rs 38,000 pa in 2012-13 and expected to be around Rs. 50,000 in 2022-23. The problem becomes more severe as India's Rural population is more than double that of Urban population. Also 1 out of every 3 Households in India are dependent only on Agriculture Income. This lower agriculture income is causing serious distress in Rural India. It is also widening gaps between haves and have-nots causing clashes between rural and urban population over land, water and other issues. Also most of the tax-payers money is being spent in subsidizing farmers by way of loan waiver, MGNAREGA scheme and other subsidies.

SOLUTION:

One Solution is to help improve agriculture income. However, as we cannot control income earned from the land holding then the other solution is to supplement it by other income.

For years farmer households also earn income from farming animals, businesses in the non-farm sector and/or working as wage earners within or outside agriculture. The need of the day is to increase farmers participation in the Agri-allied activities and also to help family members earn salary income by providing them jobs in non-farm sector. If one develops Self Sustainable Models which do not rely only on the donations or grants then it would reduce severity of this problem significantly in future.



PROGRAMS

YOUTH EMPLOYMENT

PROGRAM OBJECTIVE:

Pipal Tree Foundation (PTF) has already taken the initiative and established various number of training centers spread across various states of India for skill development in youths benefiting underprivileged youth in India.

PTF aims at provides skill enhancement training to youth through these training centers. The training would include:

- Regular skill-based training classes, site visits, workshops, etc.
- Classes by executives and counseling by employers.
- Also for work experience hands on training at site.

All trained youth are provided jobs in the relevant skills. Also major part of this training would be On the Job training to ensure the sustainable livelihood for youth.

The target beneficiaries under this project are the under privileged youth (18-35 years) from proposed location who are either class 10th or class 12th passed or even school dropout after 7th std. Majority of them are from BPL families.

WOMEN EMPOWERMENT

PROGRAM OBJECTIVE:

Pipal Tree Foundation (PTF) has already taken the initiative and established 22 training centers spread across various states of India for skill development in women benefiting underprivileged women in India.

PTF aims at provides skill enhancement training to women through these training centers. The training would include:

- Regular skill based training classes, site visits, workshops, etc.
- Classes by executives and counseling by employers.
- Also for work experience hands on training at Retail Stores.
- PTF Provides skill training to women in various sector such as Health Care ,Retail Sales,BFSI, Warehouse logistics.

All trained women are provided jobs in the relevant skills. The target beneficiaries under this project are the under privileged women (18-35 years) from proposed location who are either class 10 th or class 12th passed.



AGRICULTURE ALLIED ENTREPRENURSHIP DEVELOPMENT

PROGRAM OBJECTIVE

The project aim is to help rural women in villages to generate additional income by way of Agriculture allied activities. Keeping this objective in mind various initiatives are identifies which meet the following objectives –

1. Should help generate additional income of at least INR 60,000 each year for the beneficiary,
2. Should have low gestation time i.e. should be able to give additional income within 6 months for start of the project,
3. Should be simple, suitable to the territory and implementable with available resources in the area.

FOOD PROCESSING

In this initiative first and foremost important criteria is the availability of raw material in the area and availability of market to sell the final produce at reasonable margin. One example of such initiative we are doing in West Bengal and Telangana is Neem seeds processing. Due to large availability of Neem in the area, it was decided to work on the initiative to procure local available raw material, process it to make marketable products and create market linkages to sell them in the market. Women in local area are trained on making oil and cake from the Neem seeds. Then they are provided with the initial machinery and raw material. Pipal Tree takes care of market linkages for the final produce and ensures that women earn at least INR 5000 to 6000 per month for this activity after provisioning for the raw material and other cost. Eventually the model could be made sustainable from market linkages on the final produce.

HONEY BEE KEEPING

Bee Keeping is also known as "Apiculture". This include the maintenance of the Beehives made by man. In old days man collected honey from wild bees. Due to reckless tree cutting, number of natural honey combs in identified districts have reduced considerably. This project not only provides dignified livelihood to the Tribals but also support environment and nature.

The aim is to help increase in annual income by around INR 40,000 to sustainability of the rural families. PTF provides end to end support to the rural tribals beneficiary by the following intervention:-

1. Improving livelihood by providing skill training to rural Men/Women in honeybee bee keeping.
2. Providing beneficiaries with Tools, machinery and training to start their own production units.
3. Identified beneficiaries would be provided assistant to set up their own unit and Adequate market linkages would be provided so that out put could be directly sold in market.

GOAT FARMING

Goat Farming can be made into a profitable proposition for rural women if done with adequate training and support. Important success factors in goat farming are identification of right breed, timely and adequate vaccination / deforming, hygiene of the shed and surrounding area, adequate feed and care during breeding. These factors can help reduce mortality, improve weight gain and thereby help improve annual income by around Rs. 60,000.

Pipal Tree has addressed all these factors in systematic manner. Pipal Tree provides vocational training to women for Goat farming. Post training it provides financial support to set up small business, help make it profitable by on field support / market linkages. Eventually model could become sustainable by way of market linkages in addition to the donations.



PROGRAMS

SKILLS ON WHEELS

PROGRAM OBJECTIVE:

The program aims at improving livelihood of rural households by way of providing Retail / Warehouse skill training. It aims to empower youth / women through skill development training by providing variety of skills & employment / self-employment with well-known employers.

Pipal Tree has built a bus for skill training "Skills on Wheels". It is a new bus specially modified to provide skill training for rural youth / women at their doorsteps. This bus would move from one location to other location based on availability of interested beneficiaries and would provide skill training and employment (post training) to them. This approach would also address the issue of need for daily travel of beneficiaries to training center or need for providing residential training facilities.

1. Basic soft skills:- Soft skills include speech and behavioral training, basic english language training in reading & writing.
2. Motivational Training:- Explaining the youth / women about the career opportunities available to them in the industry whilst using inspirational videos of Pipal Tree youth / women who have grown to supervisory cadre after working hard for two years.
3. Skill orientation:- During this training, students are trained on basic concepts, tools & work methodology of the skill to achieve proficiency in retail skills. The trainers cover the theoretical concepts with help of exclusive animated films & videos in hindi, english & other local languages.
4. Provide certification and Permanent Jobs:- All students would be awarded certificate issued by Pipal Tree in accordance with National Skill Development Corporation (NSDC) accredited.



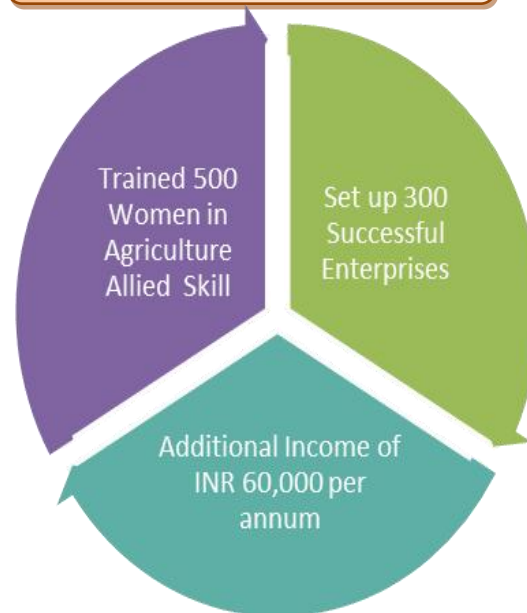


IMPACT & OUTREACH

Skill Training



Agriculture Allied



FUTURE PLAN FOR 3 YEARS

Skill Training



Agriculture Allied



OUR DONORS



Mr. Amit Chandra and Mrs. Archana Chandra

PTF has set up its two training centers in Bihar & Odisha with help and guidance from Mr. Amit Chandra and Mrs. Archana Chandra. Mr. Amit Chandra is a Managing Director of Bain Capital Private Equity, India. Prior to joining Bain Capital, Mr. Chandra was a Board Member and Managing Director of DSP Merrill Lynch. Mr. Chandra is also a director of Tata Investment Corporation and Himandri Chemicals and is active in India's not for profit space.



Australian High Commission

PTF has set up its Birbhum West Bengal training center with help & guidance from Australian High Commission.



Berger Paints

PTF has set up its Jharkhand training center with help & guidance from Berger Paints.



Bellwether Capital Pvt. Ltd.

PTF has set up its training center in Maharashtra with the help and guidance of Bellwether Capital Pvt. Ltd.



Cognizant Foundation

PTF has set up its training center in Telangana with the help of Cognizant Foundation. Cognizant is recognized as a global leader in business & technology services.



DPM Foundation

PTF provided large number of COVID19 related material such as Oxygen Concentrator, Oxygen Cylinders etc. To various hospitals across India.



Godrej

PTF has collaborated with Godrej for training of its workers across India.



H T Parekh Foundation

PTF has set up its training centers in West Bengal, Odisha and Uttar Pradesh with help and guidance from H T Parekh Foundation.



HSBC Swades Foundation

HSBC Swades Foundation has provided assistance to PTF for drivers training.



Bajaj Financial Services

PTF has collaborated with Bajaj Financial Services for training of retail sales associate in Amravati, Maharashtra.



Mr. Kumar Mangalam Birla

PTF has set up its West Bengal training center with help & guidance from Mr. Kumar Mangalam Birla.



Nihchal Israni Foundation

PTF has set up its training center in Bihar with help and guidance from Nihchal Israni Foundation.





Nalanda Foundation

PTF has set up its training center in Bihar, Odisha & Jharkhand with the help and guidance from Nalanda Foundation.



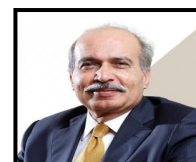
Mr. Susanta Mazumdar

PTF has set up its training center in Jharkhand with the help and guidance of Susanta Mazumdar.



NSE Foundation

PTF has set up its training center in Maharashtra with help and guidance from NSE Foundation.



Mr. Sunil Talwar

Agriculture Allied Training And Entrepreneurship Development for women in Telangana.



SBI Life Insurance

PTF has collaborated with SBI Life Insurance for BFSI training to underprivileged women in Uttar Pradesh.



SBI Mutual Fund

PTF has collaborated with SBI Mutual Fund for Skills on Wheels in Telangana.



Tata Housing

PTF has collaborated with Tata Housing for training of It's workers and supervisor across India.



Highway Concessions One

PTF has collaborated with Highway Concession One for skill training in Madhya Pradesh.

PARTNERSHIP

1. We are NSDC Partner.
2. We are ISO 9001:2015 and CAF International Certified.
3. We have Guide Star- Advance Level Gold Certified.
4. We have 80G and FCRA Approval.
5. We have partnership with various large companies for student's

PHOTO GALLERY

Youths and women working on site after Skill Training



Floor Tiling work training



Wall leveling work at site



Women doing Tiling work at construction site



Masonry work carried out by women



Migrant Workers skill training at Bihar



Retail training for Women at Amravati Center



BFSI training for Women at Uttar Pradesh Center



Retail training at Buldhana Center



Health Care Training at Maharashtra



Our trained Girls working at Big Bazaar

Agriculture Allied Skill Training For Rural Women



Training for Vermi compost



Neem Oil and Cake Making by women at West Bengal



Training for Goat Farming



Training for Health care in Maharashtra



Our beneficiary with Oil Making Skill Training



Honey Bee Keeping Training at West Bengal center

SUCCESS STORIES



ANIL KUMAR, UP JOURNEY OF A SCHOOL DROPOUT TO BECOME STEEL FIXER

"My life changed completely after I joined Pipal Tree. The training and job empowered me with new skills and new learning to get ahead in life. In Pipal Tree, I saw myself growing from a depressed person to a confident man looking forward to a great future for myself & my family. I am working on Pipal Tree projects for more than 8 years".



GUUDU BHARTI S., BIHAR, HEALTH CARE WORKER

"I am grateful to Pipal Tree for giving me an opportunity to undergo its training program. After having lot of setbacks to get a proper job, I settled happily with a promising and ever growing career. "



GEETA KUMARI, BIHAR UNEMPLOYED MARRIED WOMEN TO TILING EXPERT

"Thanks to Pipal Tree, I have proved that women can do a best tiling job. Now I am earning equal wages as that of my husband. Both of us are working on projects of Pipal Tree for more than 4 Years".



**VISHALI PATRE
CASHIER, ESSBEY MALL**

I am happy that I attended training provided by pipal tree in retail. I am really enjoying my work at D-Mart for last 18 months.



**P. LAKPATHI
HMV DRIVER**

"My dream was to become a driver. Pipal tree helped me realize my dream. Thank you"



**MRS. JYOSTNA GHOSH, WEST
BENGAL, BEEKEEPER**

"The training provided by Pipal Tree in Beekeeping was really useful to contribute to my family finances"



Financial

Independent Auditor's Report

To the Members of Pipal Tree Foundation

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Pipal Tree Foundation ("the Company")** which comprises the Balance Sheet as at March 31, 2023, the Statement of Income and Expenditure, the Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its Surplus and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting to key audit matters as per SA 701, key audit matters are not applicable to the company as it is an unlisted company

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in corpus fund and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets

Pipal Tree Foundation

Independent Auditor's Report (continued)

of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion.

Pipal Tree Foundation

Independent Auditor's Report (continued)

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of the most significance in the audit of the Financial Statements of the current year and are therefore the Key Audit Matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on Other Legal and Regulatory Requirements

- i. As required by Section 143 (3) of the Act, we report that :
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account .
 - d. In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

Pipal Tree Foundation

Independent Auditor's Report (continued)

- f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
1. The Company does not have any pending litigation which would impact its financial position.
 2. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 4. The Management has represented that, to the best of their knowledge and belief, as disclosed in the note 19 to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 5. The Management has represented, that, to the best of their knowledge and belief, as disclosed in the note 19 to the accounts, no funds have been received by the Company from, any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 6. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 7. The company has not declared or paid any dividend during the year in contrivention of the provisions of section 123 of the Companies Act, 2013.



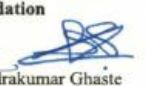


Pipal Tree Foundation

Independent Auditor's Report (continued)

8. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
- ii. This report does not contain a statement on the matter specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the Company.
- iii. With respect to the matter to be included in the Auditor's Report under section 197(16) as amended, we report that the provisions of Section 197 are not applicable to the Company and hence reporting under Section 197 (16) is not applicable.

Pipal Tree Foundation CIN : U80902MH2011NPL222175 Balance Sheet As At March 31,2023				
Rupees in Lakhs				
Particulars	Notes	As At March 31,2023	As At March 31,2022	
I. EQUITY AND LIABILITIES				
1 Shareholder's funds				
(a) Corpus Fund	2	31.50	31.50	
(b) Reserves and surplus	3	78.96	74.35	
(c) Money received against share warrants		-	-	
2 Share application money pending allotment		-	-	
3 Non-current liabilities				
(a) Long Term Borrowings		-	-	
(b) Deferred Tax Liabilities (Net)		-	-	
(c) Other Long Term Liabilities		-	-	
(d) Long Term Provisions		-	-	
4 Current liabilities				
(a) Short Term Borrowings		-	-	
(b) Creditors for Expenses	4	12.14	13.27	
(c) Other Current Liabilities		-	-	
(d) Short Term Provisions	5	3.20	15.11	
TOTAL		125.81	134.23	
II. ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment And Intangible Assets	6			
(i) Property, Plant and Equipment		64.49	65.60	
(ii) Intangible Assets		-	-	
(iii) Capital Work-In-Progress		-	-	
(iv) Intangible Assets under Development		-	-	
(b) Non Current Investments	7	46.63	32.82	
(c) Deferred Tax Assets (net)		-	-	
(d) Long-term Loans and Advances	8	0.60	-	
2 Current assets				
(a) Current Investments		-	-	
(b) Inventories		-	-	
(c) Trade Receivables		-	-	
(d) Cash and Cash Equivalents	9	12.04	33.43	
(e) Short Term Loans and Advances	10	2.04	2.39	
(f) Other Current Assets		-	-	
TOTAL		125.81	134.23	
Significant Accounting Policies	1			
The notes are integral parts of the financial statements				
As per our report of even date for CJK Associates Chartered Accountants (Firm Reg. NO. 117467W)				
For and on behalf of the Board of Directors of Pipal Tree Foundation				
CA N. B. Chavan		Santosh Parulekar	Shailendrakumar Ghaste	
Partner		Director	Director	
M No. 042709		DIN 01874586	DIN 01874616	
Place : Mumbai		Place : Mumbai	Place : Mumbai	
Date : August 04,2023		Date : August 04,2023	Date : August 04,2023	
UDIN : 23042709BGREZC5773				

Pipal Tree Foundation CIN :U80902MH2011NPL222175 Statement of Income & Expenditure Year Ended March 31, 2023				
Rupees in Lakhs				
Particulars		Notes	Year Ended March 31, 2023	Year Ended March 31, 2022
I.	Donations Received	11	228.90	574.88
II.	Other Income	12	2.04	3.88
III.	Total Income (I + II)		230.94	578.76
IV.	Expenses:			
	Expenditure on the object	13	127.20	493.86
	General and Administrative Expenses			
	Employee Benefit Expense	14	94.93	14.25
	Finance Costs	15	0.01	0.19
	Depreciation and Amortization Expense	6	1.11	1.33
	Other Expenses	16	3.08	2.09
	Total Expenses		226.33	511.72
XV	Excess of Income Over Expenditure		4.61	67.04
	Significant Accounting Policies	1		
The accompanying notes form an integral part of the financial statements				
<p>As per our report of even date for CJK Associates Chartered Accountants (Firm Reg. NO. 117467W)</p> <p>CA N. B. Chavan Partner M No. 042709 Place : Mumbai Date : August 04,2023 UDIN : 23042709BGREZC5773</p> <p>C.J.K. ASSOCIATES FRN-117467W Chartered Accountants</p> <p>PIPAL TREE FOUNDATION MUMBAI</p> <p>For and on behalf of the Board of Directors of Pipal Tree Foundation</p> <p>Santosh Parulekar Director DIN 01874586</p> <p>Shailendrakumar Ghaste Director DIN 01874616</p> <p>Place : Mumbai Date : August 04,2023</p> <p>Place : Mumbai Date : August 04,2023</p>				

Pipal Tree Foundation CIN : U80902MH2011NPL222175 Statement of Cash Flows for the year ended March 31, 2023		
Particulars	Rupees in Lakhs	
	Year Ended March 31, 2023	Year Ended March 31, 2022
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary Items	4.61	67.04
Adjusted for		
Depreciation	1.11	1.33
Profit on Sale of Fixed Assets	-	-
Provision for Gratuity	-	-
Interest Expenses	-	-
Operating Profit before Working Capital changes	5.72	68.37
Adjustments for changes in working capital		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade and Other Receivables	-	-
(Increase)/Decrease in Short Loans & Advances	0.34	0.02
(Increase)/Decrease in Long term Loans & Advances	(0.60)	1.15
(Increase)/Decrease in Other Current Assets	-	-
Increase/(Decrease) in Trade Payables	(1.13)	5.54
Increase/(Decrease) in Other Non Current liabilities	-	-
Increase/(Decrease) in Current liabilities	-	(42.19)
Increase/(Decrease) in Short Term Provisions	(11.91)	10.60
Cash generated from operations	(7.58)	43.49
Provision for Taxation	-	-
Direct Taxes Paid	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(7.58)	43.49
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Property, Plant and Equipments including Capital Advances & CWIP	-	(57.30)
Sale/ (Purchase) of Investments	(13.81)	1.69
NET CASH USED IN INVESTING ACTIVITIES	(13.81)	(55.61)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from long term borrowings	-	-
Proceeds from Short Term Borrowings	-	-
Interest paid	-	-
NET CASH FROM FINANCING ACTIVITIES	-	-
NET INCREASE IN CASH AND CASH EQUIVALANTS (A+B+C)	(21.39)	(12.12)
OPENING BALANCE OF CASH AND CASH EQUIVALANTS	33.43	45.55
CLOSING BALANCE OF CASH AND CASH EQUIVALANTS	12.04	33.43
<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;">  </div> <div> For and on behalf of the Board of Directors of Pipal Tree Foundation <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  Santosh Parulekar Director DIN 01874586 </div> <div style="text-align: center;">  Shailendrakumar Ghaste Director DIN 01874616 </div> </div> </div> </div>		
<p style="text-align: center;">AUDITORS' REPORT ON CASH FLOW STATEMENT</p> <p>We have examined the above Cash Flow Statement of Pipal Tree Foundation derived from audited financial statements and the books and records maintained by the company for the year ended March 31, 2022 and found the same in agreement therewith.</p> <div style="display: flex; justify-content: space-between; align-items: flex-end; margin-top: 20px;"> <div style="width: 60%;"> <p>Place : Mumbai Date : August 04, 2023 UDIN: 23042709BGREZC5773</p> </div> <div style="width: 35%; text-align: center;"> <p>As per our report of even date for CJK Associates Chartered Accountants (Firm Reg. NO. 117467W)</p> <div style="display: flex; align-items: center; margin-top: 10px;">   </div> <p>CA N. B. Chavan Partner M No. 042709</p> </div> </div>		

Pipal Tree Foundation
U80902MH2011NPL222175
Notes to the financial statements
for the year ended March 31, 2023
(Currency: Indian rupee)

Background of the Company

Pipal Tree Foundation ('the Company') is a not for profit company limited by guarantee within the meaning of Section 8 of the Companies Act, 2013 (earlier Section 25 of the Companies Act, 1956) was incorporated in India on September 20 2011. Each member undertakes to contribute to the assets of the Company in the event of its being wound up while he is member or within one year thereafter for payment of debts or liabilities of the Company contracted before he ceased to be a member and the costs charges and expenses of winding up and for the adjustment of the rights of the contribution among themselves such amount as may be required but liability should not exceed a sum of Rs.1000/- (Rupees one thousand only) in case of each member.

The Primary focus of the company is to provide advanced technical education, not for profit by providing aid, assistance and finances to economically underprivileged persons.

1. Significant accounting policies

This note provides a list of significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented , unless otherwise stated

1.1 Basis of preparation & presentation

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply in all material respects with the Accounting Standards issued as per the provisions of Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules 2014. The financial statements are prepared on going concern basis under the historical cost convention on the accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out. The accounting policies have been consistently applied by the Company and except for the changes in accounting policy discussed more fully below, are consistent with those used in the previous year. The financial statements are presented in Indian rupees.

1.2 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements, and the reported amount of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

Significant accounting policies (Continued)

1.3 Current / non-current classifications

The Schedule III to the Act requires assets and liabilities to be classified as either Current or Non-current.

An asset is classified as current when it satisfies any of the following criteria :

- a. It is expected to be realized in, or is intended for sale or consumption in, the entity's normal operating
- b. It is held primarily for the purpose of being traded;
- c. It is expected to be realized within twelve months after the balance sheet date; or
- d. It is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the balance sheet date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- a. It is expected to be settled in, the entity's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is due to be settled within twelve months after the balance sheet date; or
- d. The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

1.4 Revenue recognition

Donations (except Tied-Up Grants) received are recognized as income in the year of receipt.

Revenue from services is recognized as and when the services are rendered.

Interest income is recognized on a time proportion basis.

1.5 Accounting of Grants Received for Specified Purpose (Tied-up Grants)

Grants received from donor agencies for specified purpose are recognized as income in equal proportion to the expenditure incurred.

Unspent amount of grants is carried forward for future use as "Tied-up Grants"

1.6 Property, Plant & Equipment

Intangible assets

Property Plant & Equipment are stated at cost including taxes, trade discounts and rebates and include amounts added on revaluation , less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost and any cost directly attributable to bring the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to assets.

Subsequent expenditures related to an item of Tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for its intended use are disclosed under capital work in progress .

Intangible assets

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization I depletion and impairment loss, if any. The cost comprises purchase price, borrowing cost and any cost directly attributable to bring ttle asset to its working condition for its intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to intangible assets.

1.7 Depreciation

Depreciation is provided on a pro-rata basis under the straight line method over the useful life of the assets as prescribed under part C of Schedule II of the Companies Act,2013.

Fixed assets individually costing Rupees Five Thousand or less are depreciated at 100% over a period of one year.

Assets under finance lease are amortized over their estimated useful life or the lease term whichever is lower.

Depreciation is charged on the Assets which are put to use.

1.8 Impairment

As asset is treated as impaired when the carrying cost of asset exceeds its recoverable value.

An impairment loss is charged to the Profit & Loss Statement in the year in which as asset is treated as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

1.9 Foreign Currency Transactions

- i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction or that approximates the actual rate at the date of transaction.
- ii. Monetary items denominated in foreign currencies at the year- end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year- end rate and the rate on the date of contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of contract.
- iii. 'Non-monetary foreign currency assets are carried at cost.

- iv. Any income or expense on account of exchange differences either on settlement or on translation is recognized in the Profit & Loss Statement, except in the case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets

1.10 Investments

Current investments are carried at lower of cost and quoted fair value, computed category-wise. Non-current investments are stated at cost. Provision for diminution in the value of Non-Current Investments is made only if such a decline is other than temporary.

1.11 Cash and Cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

1.12 Employee benefits

(i) Short term employment benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by the employees are recognized as expense during the period when the employee renders the services. These benefits include performance incentive and compensated absences.

(ii) Post-employment benefits

a) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contribution towards Provident Fund and pension scheme. The Company's contribution is recognized as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

b) Defined benefit plans

Gratuity

Benefits payable to eligible employees of the Company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the balance sheet date. In accordance with the Payment of Gratuity Act, 1972, the plan provides for lump sum payments to vested employees upon retirement, death while in service or upon termination of employment in an amount equivalent to 15 days salary for each completed year of service. Vesting occurs upon completion of five years of service. The company contributes premium towards gratuity liability arrived by actuarial valuation performed by an independent actuary.

Acturial Valuation

The actuarial valuation method used for measuring the liability either Gratuity or Compensated absence is the Projected Unit Credit method. The estimate of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors. The expected rate of return on plan assets is the Company 's expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations. Actuarial gain/losses are recognized in the Statement of Profit and Loss in the year they are determined .

1.13 Borrowing costs

Borrowing costs include exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred. Capitalisation of borrowing costs is suspended during the extended period in which active development is interrupted. Capitalisation of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete. Other borrowing costs are charged to statement of profit and loss as and when incurred.

1.14 Provisions, contingent liabilities and contingent assets

Provision is recognized in the accounts when there is present obligation as a result of a past event(s) and it is probable that an outflow of resources will be required and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed in the financial statements.

1.15 Income Taxes

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

Deferred income tax reflect the current period timing difference between taxable income and accounting income for the year and reversal of timing difference of earlier years/period . Deferred tax assets are recognized only to the extent there is reasonable certainty that the sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized only if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

Pipal Tree Foundation
CIN :U80902MH2011NPL222175
Notes To The Financial Statements

Note 2

Corpus Fund

Particulars	As At March 31,2023	As At March 31,2022
Corpus Fund	31.50	31.50
Total	31.50	31.50

Note 3

Reserves and Surplus

Particulars	As At March 31,2023	As At March 31,2022
Surplus/Deficit in the Statement of Profit and Loss		
Opening Balance	74.35	7.31
(+) Net Profit/(Net Loss) For the current year	4.61	67.04
Closing Balance	78.96	74.35

Note 4

Creditors for Expenses

Particulars	As At March 31,2023	As At March 31,2022
Others	-	-
Creditors for Expenses	12.14	13.27
Total	12.14	13.27

Note 5

Short Term Provisions

Particulars	As At March 31,2023	As At March 31,2022
Provision for Employee Benefits	-	1.76
Training Expenses Payable	2.68	12.25
TDS Payable	0.36	1.03
Electricity Charges Payable	0.17	0.04
Profession Tax Payable	-	0.03
Legal & Professional Fees Payable	-	-
Total	3.20	15.11



Pipal Tree Foundation
Note 6 - Property, Plant and Equipment

Particulars/Assets	Tangible Assets						Intangible			Gross Total
	Computers	Agricultural Land	Furniture & Fittings	Bus Vehicle	Office Equipments	Total	Intangible Assets	Assets Under Development	Total	Total
Gross Block										
At 1st April 2021	0.78	7.08	1.91	-	1.43	11.20	-	-	-	11.20
Additions	6.05	-	-	50.91	0.34	57.30	-	-	-	57.30
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-
At 1st April 2022	6.82	7.08	1.91	50.91	1.77	68.49	-	-	-	68.49
Additions	-	-	-	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-
At 31st March 2023	6.82	7.08	1.91	50.91	1.77	68.49	-	-	-	68.49
Depreciation										
At 1st April 2021	0.32	-	0.67	-	0.57	1.56	-	-	-	1.56
Additions	0.43	-	0.29	0.25	0.36	1.33	-	-	-	1.33
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-
At 1st April 2022	0.75	-	0.96	0.25	0.93	2.89	-	-	-	2.89
Additions	0.35	-	0.25	0.25	0.26	1.11	-	-	-	1.11
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-
At 31st March 2023	1.10	-	1.21	0.50	1.19	4.00	-	-	-	4.00
Net Block										
At 31st March 2022	6.07	7.08	0.95	50.66	0.84	65.60	-	-	-	65.60
At 31st March 2023	5.72	7.08	0.70	50.41	0.58	64.49	-	-	-	64.49



Signature
PIPAL TREE FOUNDATION
MUMBAI

Note 7

Non Current Investments

Particulars	As At March 31,2023	As At March 31,2022
(Unquoted, fully paid up, at cost)		
Investment in Fixed Deposits with Bank	46.63	32.82
Total	46.63	32.82

Note 8

Long Term Loans and Advances

Particulars	As At March 31,2023	As At March 31,2022
Security Deposits		
Unsecured, Considered good	0.60	-
Total	0.60	-

Note 9

Cash and Cash Equivalents

Particulars	As At March 31,2023	As At March 31,2022
Cash & Cash Equivalents		
a) Balance with Bank	12.04	33.43
Total	12.04	33.43

Note 10

Short Term Loans and Advances

Particulars	As At March 31,2023	As At March 31,2022
Others		
Advance to Staff	-	0.21
Balances with revenue authorities	2.04	2.17
Total	2.04	2.39



Note 11

Rupees In Lakhs

Donations Received

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Grants or Donations received		
Grants	-	-
Donations	228.90	574.88
Total	228.90	574.88

Note 12

Rupees In Lakhs

Other Income

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Interest Income		
Bank Interest	0.25	1.48
Interest on Income Tax Refund	0.02	0.02
Deposits	1.77	2.29
Miscellaneous Income	-	0.09
Total	2.04	3.88

Note 13

Rupees In Lakhs

Expenditure on the object

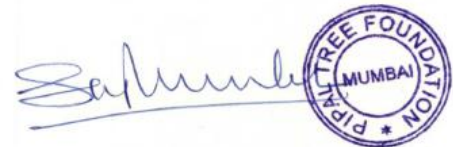
Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Training Expenses	102.73	248.30
Medical Relief	-	184.01
Legal & Professional Fees	4.22	14.42
Rent	19.40	43.11
Printing & Stationery	0.86	4.04
Total	127.20	493.86

Note 14

Rupees In Lakhs

Employee Benefit Expense

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Salaries & Wages	94.87	14.25
Contribution to Provident Fund and Other Fund	-	-
Expenses on Employee Stock Option Plan (ESOP)	-	-
Expenses on Employee Stock Purchase Plan (ESPP)	-	-
Contribution to Recognised Gratuity Fund	-	-
Employee Education	-	-
Staff Welfare	0.06	-
Total	94.93	14.25



Note 15**Finance Costs**

Rupees In Lakhs

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Bank Charges	0.01	0.15
Interest on Late	-	0.05
Total	0.01	0.19

Note 16**Other Expenses**

Rupees In Lakhs

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Internet Expenses	0.05	0.19
Miscellaneous Expenses	0.28	0.11
Postage & Telegram	0.04	0.19
Audit Fees	0.62	0.45
Telephone Expenses	0.02	2.44
Printing & Stationery	2.03	0.68
Profession Tax	0.05	0.03
Electricity	-	-
Charges	-	-
Total	3.08	4.09

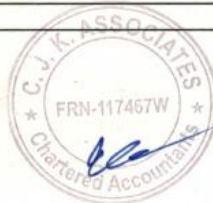
Note 17 - Contingent liabilities & Commitments in respect

Particulars	As At March 31,2023	As At March 31,2022
A. Contingent Liabilities		
a. Claims against the company not acknowledge as debts	Nil	Nil
b. Guarantees	Nil	Nil
c. Other money for which the company is contingently liable.	Nil	Nil
Total	-	-
B. Commitments		
A. Commitments		
a. Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
b. Uncalled liability on shares and other investments partly paid;	Nil	Nil
c. Other commitments (specify nature)..	Nil	Nil
Total	-	-

There are no commitments as at 31st March, 2023

Note 18 - Auditor's Remuneration

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Statutory Audit Fees		
Tax Audit Fees		
Total	-	-



Note 19 - Funding Arrangement

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 20 - Capital-Work-in Progress (CWIP)

CWIP aging schedule

a) For Capital Work in Progress

CWIP	Amount in CWIP for a period of				Rupees (Rs.in Lakhs)
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

Note 21 - Other Additional Information

Information with regard to the other additional information and other disclosures to be disclosed by way of notes to statement of profit and loss as specified in the Schedule III of the Companies Act, 2013 is either 'nil' or 'not applicable' to the Company for the year.

Note 22 - Others

Previous year figures have been regrouped / reclassified wherever necessary to correspond with the current year classification / disclosure.

As per our report of even date
for **CJK Associates**
Chartered Accountants
(Firm Reg. NO. 117467W)

CA N. B. Chavan
Partner
M No. 042709
Place : Mumbai
Date : August 04,2023
UDIN: 23042709BGREZC5773



For and on behalf of the Board of Directors of
Pipal Tree Foundation

Santosh Parulekar
Director
DIN 01874586
Place : Mumbai
Date : August 04,2023

Shailendrakumar Ghaste
Director
DIN 01874616
Place : Mumbai
Date : August 04,2023

Appeal to Donors

Your support means you care about poor unemployed youth, women and their families. Your support provides comfort in times of adversity and recognition in times of achievement. Your contribution will create a new future for these deserving youths and women.

While you may never have the opportunity to personally say "Thank you" for a job well done, you can express your appreciation to the community by donating to the Pipal Tree Foundation.

You can make online donation or send your contribution cheque or demand draft in the name of "**Pipal Tree Foundation**" at the address mentioned below.

Thank you for your generosity.

Contact & Registration Details

Pipal Tree Foundation is registered under

Section 25 of the Companies Act, 1956 U80902MH2011NPL222175

80G Certification: DIT (E)/80G/240/ (2022-23)/2026-27

FCRA Registration No : 083781498

PAN Number: AAGCP2213H

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