



PIPAL TREE FOUNDATION

ISO 9001:2015 Certified

Creating Sustainable Livelihood For Underprivileged Youth And Women

ANNUAL REPORT – 2022

Directors :

1. Mr. Santosh Parulekar
Chairman – Director
2. Mr. Shailendra Ghaste
Director
3. Mr. Naresh Nadkarni
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.

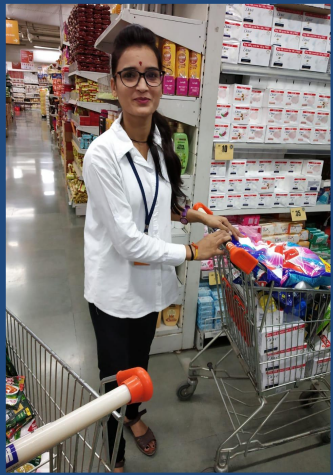
OBJECTIVE

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



The whole world wants to forget the miserable period from 2020 to 2021. Most of us have sad memories of losing our friends and families due to the pandemic. However we believe that each adversity is an opportunity to improve, innovate and prepare ourselves for future. In line with that belief Pipal Tree initiated various new initiatives for future based on our learning.

We learned an important lesson that in testing times when students can not come to the training center we need to have way to reach them. With that goal in mind, we have come out with the concept of "Skills on Wheels". We have refurbished a new bus, which can serve as a mobile skill training center for 35 students at a time. It has started going to remote areas to provide skill training and employment to school drop outs from villages in Telangana.

During COVID time, to address the challenge of shortage for skilled workers in the health care sector Pipal Tree initiated training in healthcare domain and trained more than 3000 girls / women from 9 states - Andhra Pradesh, Bihar, Gujarat, Madhya Pradesh, Maharashtra, Odisha, Telangana, Uttar Pradesh and West Bengal and provided them jobs in local health care facilities. We intend to continue provide skill training in health care domain in coming years in line with the industry demand.

In addition, during covid times we also started a new training center in Madhya Pradesh to meet the local demand in healthcare and retail sector for skilled workers. We intend to continue to run the training center in coming years for multiple trades including retail , healthcare and BFSI.

This year we continued to provide skill training in BFSI sector where we continued training girls from UP for jobs in BFSI sector and response from girls even during COVID time was very encouraging. All girls are now working with the reputed financial institution.

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. 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 2022.

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. Naresh Nadkarni

❖ Designation: Director

❖ Education:

Civil Engineer, University of Mumbai

❖ Experience:

Mr. Naresh Nadkarni is the Chief Investment Officer at HDFC Property Ventures Ltd. The Fund currently has three schemes amounting approximately to 1.1 billion. He plays a key role in deal sourcing and negotiation and has over three decades of experience in real estate, with established relationships with the developer community.

He is on the Board of several reputed companies across the Real Estate Sector like HDFC Realty Pvt. Ltd. (HDFC Group Company), Godrej Realty Private Ltd, Godrej Waterside Properties Pvt. Ltd., Lodha Healthy Constructions and Developers Pvt. Ltd. amongst others.

❖ 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 Sageone 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.



PROGRAMS

MIGRANT WORKERS TRAINING

PROGRAM OBJECTIVE:

When India went into a 21-day, nationwide lockdown on March 22, 2021, the migrant workers faced the biggest crisis of their lives. These labourers, who were stranded hundreds of kilometers away from home, started their homeward journey on foot, without food or water. Their hope of livelihood was further thwarted when the lockdown extended by a further 40 days, with no signs of the pandemic receding.

The Pipal Tree Foundation to the rescue...

PTF aims to provide immediate relief (dry rations for a month) and medium-term relief (skills training to 10,000 migrant workers conducted at their villages in 3 states across India). Funds were raised within a short span of three months from corporate and retail donors to support this cause, and by June 2020, the project was well underway to support the migrant community in various states across India.

The Project realization and success...

The Pipal Tree Foundation successfully realized the project in various Villages of Uttar Pradesh, Bihar and Jharkhand.

- **Phase - I : Immediate Relief - Distribution of Food and Personal Hygiene essential.**
- **Phase - II : Medium - Term Relief - Skill Development Program.**

This includes quick skill up-gradation training and Jobs post training. Complementary meals were Also provided during training.

A promising Future for the Migrants...

90% of India's workforce is employed in the informal sector and 400 million such as migrant workers stand at the brink of falling deeper into poverty due to the endless Covid - 19 crisis. The Pipal Tree Foundation team worked tirelessly to support these migrant workers by providing gainful employment and hope for a better and sustainable future for themselves and their families. Covid or not, our spirit is unstoppable.

Onwards and Upwards ...



AGRICULTURE ALLIED ENTREPRENEURSHIP 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.



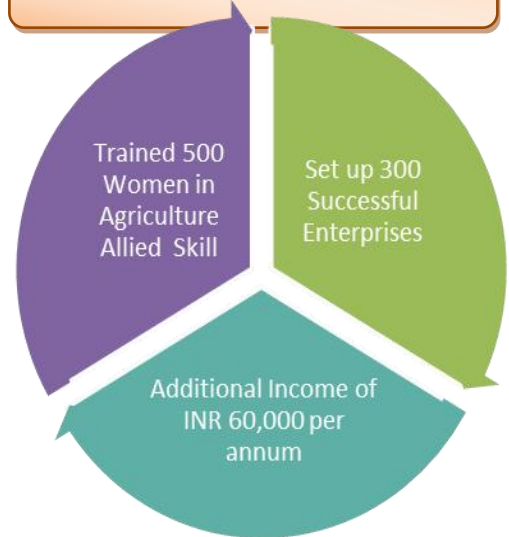


IMPACT & OUTREACH

Skill Training



Agriculture Allied



FUTURE PLAN FOR 3 YEARS

Skill Training



Agriculture Allied



OUR DONORS

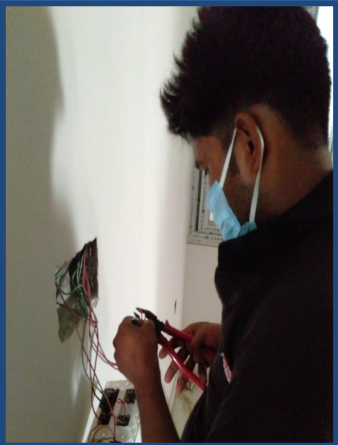


Mr. Amit Chandra and Mrs. Archana Chandra

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.



BELLWETHER
Valuing Tomorrow

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.





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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 (HDFC Initiative)

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.



Nihchal Israni Foundation

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



Mr. Kumar Mangalam Birla

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



Nalanda Foundation

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



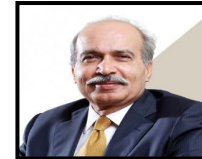
Mr. Susanta Mazumdar

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.



Bajaj Financial Services

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

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

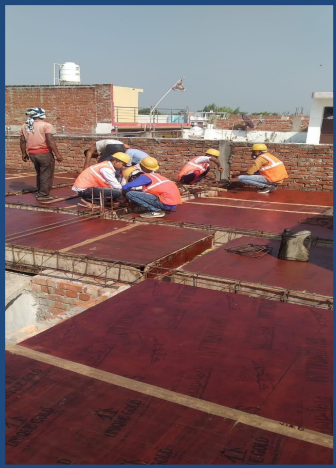
Youths and women working on site after Skill Training



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



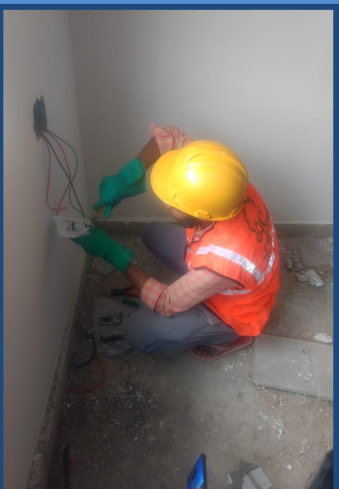
ANIL KUMAR, UP JOURNEY OF A SCHOOL DROPOUT TO BECOME STEEL FIXER

"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

We have audited the accompanying financial statements of **Pipal Tree Foundation** (“**the Company**”), which comprise the Balance Sheet as at March 31, 2022, the Statement of Income and Expenditure, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“The Act”) with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit and to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit

Report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts; the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

OPINION

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, 2022 and Surplus, changes in corpus and its cash flows for the year ended on that date.

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 March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. 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:
 - i. The Company does not have any pending litigation which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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.

Pipal Tree Foundation
CIN : U80902MH2011NPL222175
Balance Sheet As at March 31,2022

Rupees in Lakhs

Particulars	Notes	As at March 31,2022	As At March 31,2021
I. EQUITY AND LIABILITIES			
1 Shareholder's funds			
(a) Corpus Fund	2	31.50	31.50
(b) Reserves and surplus	3	74.35	7.31
(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	13.27	7.74
(c) Other Current Liabilities	5	-	42.19
(d) Short Term Provisions	6	15.11	4.51
TOTAL		134.23	93.25
II. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment And Intangible Assets	7		
(i) Property, Plant and Equipment		65.60	9.63
(ii) Intangible Assets		-	-
(iii) Capital Work-In-Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non Current Investments	8	32.82	11.70
(c) Deferred Tax Assets (net)		-	-
(d) Long-term Loans and Advances	9	-	1.15
2 Current assets			
(a) Current Investments	10	-	22.81
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	11	33.43	45.55
(e) Short Term Loans and Advances	12	2.39	2.41
(f) Other Current Assets		-	-
TOTAL		134.23	93.25
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)

Nitin
Bapurao
Chavan

CA N. B. Chavan

Partner

M.No. 042709

Place : Mumbai

Date : May 11,2022

UDIN : 22042709AITMHK2450



For and on behalf of the Board of Directors of

Pipal Tree Foundation

Santosh
Keshav
Parulekar

Santosh Parulekar

Director

DIN 01874586

Place : Mumbai

Date : May 11,2022

Shailendrakumar Sakharan

Shailendrakumar Sakharan

Shailendrakumar Ghaste

Shailendrakumar Ghaste

Director

DIN 01874616

Place : Mumbai

Date : May 11,2022



Pipal Tree Foundation
CIN : U80902MH2011NPL222175
Statement of Income & Expenditure Year Ended March 31, 2022

Rupees in Lakhs

Particulars	Notes	Year Ended March 31, 2022	Year Ended March 31, 2021
I. Donations Received	13	574.88	234.42
II. Other Income	14	3.88	3.65
III. Total Income (I + II)		578.76	238.07
IV. Expenses:			
Expenditure on the object	15	493.86	217.01
General and Administrative Expenses			
Employee Benefit Expense	16	14.25	8.71
Finance Costs	17	0.19	0.28
Depreciation and Amortization Expense	7	1.33	1.12
Other Expenses	18	2.09	1.18
Total Expenses		511.72	228.30
AV Excess of Income Over Expenditure		67.04	9.77
Significant Accounting Policies	1		
The accompanying notes form an integral part of the financial statements			

As per our report of even date

for CJK Associates
Chartered Accountants
(Firm Reg. NO. 117467W)

Nitin Bapurao
Chavan
CA N. B. Chavan
Partner
M No. 042709
Place : Mumbai
Date : May 11, 2022
UDIN : 22042709AITMHK2450



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

Santosh Keshav Parulekar
Santosh Parulekar
Director
DIN 01874586
Place : Mumbai
Date: May 11, 2022

Shailendrakumar Sakharan Ghaste
Shailendrakumar Ghaste
Director
DIN 01874616
Place : Mumbai
Date: May 11, 2022



Pipal Tree Foundation
CIN : U80902MH2011NPL222175
Statement of Cash Flows for the year ended March 31, 2022

Rupees in Lakhs		
Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary Items	67.04	9.77
Adjusted for		
Depreciation	1.33	1.12
Profit on Sale of Fixed Assets	-	-
Provision for Gratuity	-	-
Interest Expenses	-	-
Operating Profit before Working Capital changes	68.37	10.89
Adjustments for changes in working capital		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade and Other Receivables	-	-
(Increase)/Decrease in Short Loans & Advances	0.02	(2.41)
(Increase)/Decrease in Long term Loans & Advances	1.15	1.64
(Increase)/Decrease in Other Current Assets	-	-
Increase/(Decrease) in Trade Payables	5.54	(4.74)
Increase/(Decrease) in Other Non Current liabilities	-	-
Increase/(Decrease) in Current liabilities	(42.19)	(24.46)
Increase/(Decrease) in Short Term Provisions	10.60	4.51
Cash generated from operations	43.49	(14.56)
Provision for Taxation	-	-
Direct Taxes Paid	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	43.49	(14.56)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Property, Plant and Equipments including Capital Advances & CWIP	(57.30)	(1.06)
Sale/ (Purchase) of Investments	1.69	(1.51)
NET CASH USED IN INVESTING ACTIVITIES	(55.61)	(2.56)
(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)	(12.12)	(17.12)
OPENING BALANCE OF CASH AND CASH EQUIVALANTS	45.55	62.67
CLOSING BALANCE OF CASH AND CASH EQUIVALANTS	33.43	45.55

For and on behalf of the Board of Directors of



Pipal Tree Foundation
Santosh Keshav Parulekar
Santosh Parulekar
Director
DIN 01874586

Shailendrakumar Sakharam Ghaste
Shailendrakumar Ghaste
Director
DIN 01874616

AUDITORS' REPORT ON CASH FLOW STATEMENT

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.



As per our report of even date
for CJK Associates
Chartered Accountants
(Firm Reg. No. 117467W)
Nitin Bapurao Chavan
CA N. B. Chavan
Partner
M No. 042709

Place : Mumbai
Date : May 11, 2022
UDIN: 22042709AITMHK2450

NOTES TO THE FINANCIAL STATEMENTS

1. Background and nature of business

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.

2. Significant accounting policies

2.1 Basis of preparation of financial statements

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.

2.2 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.

2.3 Current / non-current classifications

The Revised 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 are classified as non-current.

2. **Significant accounting policies (Continued)**

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.

2.4 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.

2.5 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"

2.6 Fixed assets

Tangible assets

Tangible assets are stated at cost net of recoverable 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 I progress.

Intangible assets

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion and impairment loss, if any. The cost comprises purchase price, borrowing cost and any cost directly attributable to bring the 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 asset.

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

2. Significant accounting policies (*Continued*)

2.8 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.

2.9 Provisions contingent liabilities and contingent assets

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

2.10 Taxes (current and deferred)

Current Tax

The company is licensed to pursue charitable objects and is registered under section 25 of Company's Act, 1956 and registered under section 12A of Income Tax Act, 1961 and as such income is not taxable in view of exemption under section 11 and 12 of Income Tax Act, 1961.

Deferred Tax

As the Company has no taxable income, Accounting of taxes on income (Accounting Standard – 22) issued by the Institute of Chartered Accountants of India is not applicable.

2.11 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.

Pipal Tree Foundation
 CIN : U80902MH2011NPL222175
 Notes To The Financial Statements

Note 2

Corpus Fund

Particulars	As at March 31,2022	As At March 31,2021
Corpus Fund	31.50	31.50
Total	31.50	31.50

Note 3

Reserves and Surplus

Particulars	As at March 31,2022	As At March 31,2021
Surplus/Deficit in the Statement of Profit and Loss		
Opening Balance	7.31	(2.46)
(+) Net Profit/(Net Loss) For the current year	67.04	9.77
Closing Balance	74.35	7.31

Note 4

Creditors for Expenses

Particulars	As at March 31,2022	As At March 31,2021
Others	-	-
Creditors for Expenses	13.27	7.74
Total	13.27	7.74

Note 5

Other Current Liabilities

Particulars	As at March 31,2022	As At March 31,2021
Tied Up Grants Received	-	42.19
Total	-	42.19

Note 6

Short Term Provisions

Particulars	As at March 31,2022	As At March 31,2021
Provision for Employee Benefits	1.76	0.68
Training Expenses Payable	12.25	3.59
TDS Payable	1.03	0.16
Electricity Charges Payable	0.04	0.03
Profession Tax Payable	0.03	-
Legal & Professional Fees Payable	-	0.06
Total	15.11	4.51



Pipal Tree Foundation
CIN : U80902MH2011NPL222175
Notes To The Financial Statements

Note 13

Donations Received

Rupees In Lakhs

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Grants or Donations received		
Grants	-	-
Donations	574.88	234.42
Total	574.88	234.42

Note 14

Other Income

Rupees In Lakhs

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Interest Income		
Bank Interest	1.48	2.11
Interest on Income Tax Refund	0.02	0.01
Interest on Fixed Deposits Received	2.29	1.53
Miscellaneous Income	0.09	0.00
Total	3.88	3.65

Note 15

Expenditure on the object

Rupees In Lakhs

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Training Expenses	248.30	183.95
Medical Relief	184.01	-
Legal & Professional Fees	14.42	3.60
Rent	43.11	29.46
Printing & Stationery	4.04	-
Total	493.86	217.01

Note 16

Employee Benefit Expense

Rupees In Lakhs

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Salaries & Wages	14.25	8.71
Total	14.25	8.71

Note 17

Finance Costs

Rupees In Lakhs

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Bank Charges	0.15	0.12
Interest on Late	0.05	0.15
Total	0.19	0.28

Note 18

Other Expenses

Rupees In Lakhs

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Internet Expenses	0.19	0.04
Miscellaneous Expenses	0.11	0.01
Postage & Telegram	0.19	0.04
Audit Fees	0.45	0.35
Telephone Expenses	0.44	2.05
Printing & Stationery	0.68	0.67
Profession Tax	0.03	0.03
Total	2.09	3.18



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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