



PIPAL TREE FOUNDATION ANNUAL REPORT - 2025 ISO 9001:2015 Certified

**Creating Sustainable Livelihood For
Underprivileged Youth And Women**



PIPAL TREE FOUNDATION



**A/202, RADIUM APARTMENT, AAREY ROAD, GOREGAON - EAST,
MUMBAI - 400063, MAHARASHTRA, INDIA.**

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 through large number of training centers across India and other projects, through initiatives in vocational education, sustainable livelihood and women empowerment.



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

Our Mission is to create sustainable livelihoods 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

As I reflect on another year of growth and impact at the Pipal Tree Foundation, I am filled with immense gratitude for our donors and supporters. Your trust and generosity have empowered us to deliver sustainable social initiatives for over 14 years. Together, we are creating meaningful change in the lives of youth, women, and rural communities across India.

Expanding Our Reach: Skilling Initiatives

This year, we deepened our skilling programs in Madhya Pradesh, Uttar Pradesh, and Maharashtra, while expanding into Gujarat, Andhra Pradesh, Telangana, Karnataka, and Tamil Nadu. Across these states, we are equipping a new wave of youth and women with job-ready skills in healthcare, IT, retail, manufacturing, and the solar energy sector.

Success in the BFSI Sector

Our skill training in the BFSI sector has shown remarkable success, particularly among young women in Uttar Pradesh and Maharashtra. Encouraged by this positive response, we extended the program to Andhra Pradesh this year. We remain committed to supporting young women with high-quality training and pathways to meaningful employment.

Retail Sector: Broadening Placement Opportunities

In Maharashtra, our retail skilling initiatives continued to thrive. This year, we successfully placed all trained students with leading retail employers across the state. This year, we extended this program into the Mumbai Metropolitan Region (MMR), opening doors for even more youth to build rewarding careers.

Building Rural Livelihoods: Honey Beekeeping and Neem Oil Production

Our rural livelihood programs in West Bengal and Bihar—including honey beekeeping and neem oil production—have brought sustainable income to local communities. These projects have empowered rural families with the knowledge, tools, and confidence to improve their lives. We look forward to scaling these efforts in the coming years.

Looking Ahead: Our Commitment to Livelihood Creation

As we begin another year of growth and learning, our commitment to creating sustainable livelihoods for rural youth and women remains unwavering. We will continue to build on our successes, embrace new opportunities, and reach greater heights in our mission to uplift communities across India.

I am proud to present our **Annual Report 2025**, which highlights the progress we've made and the vision that guides us forward.

Thank you for being an integral part of our journey.



Pipal Tree's CSR Interventions

Pipal Tree Foundation's CSR initiatives focus on empowering youth and women through skill development, employment, and entrepreneurship. Our efforts are closely aligned with the UN Sustainable Development Goals (SDGs) to create long-term, inclusive impact.

Core Focus Areas:

- Skill training in sectors like Healthcare, Retail, BFSI, Manufacturing, Construction, and others
- Women-focused training
- Entrepreneurship support with technical and financial assistance
- Job placement and livelihood linkages
- Driving Sustainable Development



- We focus on capacity building, not just aid – empowering individuals with skills, knowledge, and tools that lead to self-reliance.
- Our programs are guided by the UN Sustainable Development Goals (SDGs), especially:
 - SDG 1: No Poverty
 - SDG 4: Quality Education
 - SDG 5: Gender Equality
 - SDG 8: Decent Work and Economic Growth
- Sustainability is woven into every aspect of our work – from eco-friendly training practices to promote green livelihoods and responsible resource use.

A Trusted Partner for Impact

With over a decade of experience in the social sector, Pipal Tree Foundation is a credible and result-driven implementation partner for companies looking to make a real difference while staying fully compliant.



Core Values



The Pipal Tree Foundation's core values center around improving human skills, promoting equality and integrity, and striving for high-quality training and social impact. They emphasize a commitment to the communities they serve, with a Focus on empowering underprivileged youth and women through skill development and sustainable livelihoods. The organization also values non-violent communication, participatory processes, and building coalitions to address social issues.

Improving Human Skills:

The foundation's primary goal is to enhance the skills of individuals, particularly in areas where there is a high demand for skilled workers.

Equality and Integrity:

They are dedicated to upholding the highest standards of equality and integrity in all their actions, considering their responsibilities to customers, employees, the environment, and society.

Quality Training:

The Pipal Tree Foundation is committed to providing high-quality training and continually improving its training programs to meet the evolving needs of its target groups.

Empowerment and Sustainability:

The foundation aims to empower underprivileged youth and women through skill development, creating sustainable livelihoods, and fostering entrepreneurship.

Community Focus:

They work directly with communities, including Adivasi (tribal) and Dalit (historically marginalized) communities, rural and peri-urban communities, and engage with various stakeholders, including government bodies and international networks.

Non-violent Communication and Action:

Pipal Tree Foundation emphasizes non-violent communication and action as a guiding principle in their work.

Participatory Processes:

They believe in involving the community in their programs, ensuring that the voices and needs of the people are reflected in their initiatives.

Social Impact:

The foundation strives to create positive social impact by addressing issues related to poverty, inequality, and lack of access to resources and opportunities.

Monitoring And Evaluation

Learning Management Systems (LMS) play a vital role in enhancing the transparency, accountability, and effectiveness of CSR-funded skilling programs.

Here's how we support Monitoring and Evaluation (M&E):

- Real-Time Progress Tracking
- Attendance Monitoring
- Standardized Assessments & Certification
- Digital Documentation & Reporting
- Feedback Collection System
- Trainer Performance Evaluation
- Placement & Post-Training Tracking
- Audit Readiness
- Multi-Center Program Monitoring





Our Leadership

- **Mr. Santosh Parulekar**

Designation: Director

- **Education:**

Strategic Perspectives in Non profit 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 33 years of experience. He has worked with various well-known organizations such as Citibank, Diebold, i2 and Vistaar in India, Europe and USA. He has more than 18 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 30 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 initiative 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 join 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.



OUR 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, and 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 –

- Should help generate additional income of at least INR 60,000 each year for the beneficiary,
- Should have low gestation time i.e. should be able to give additional income within 6 months for start of the project,
- 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.

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.

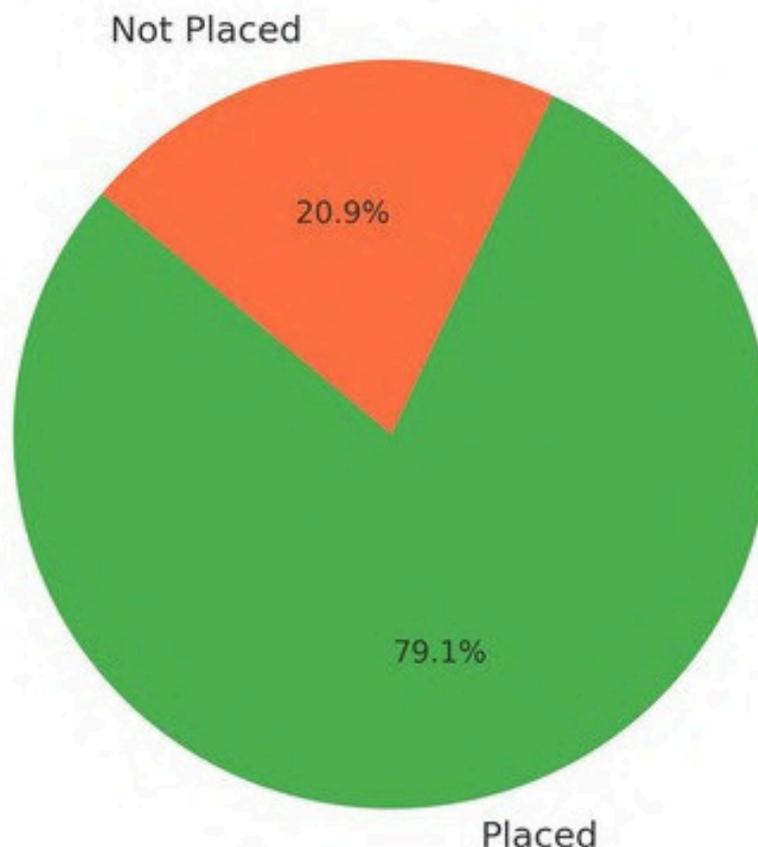


Building Futures: Highlights of Pipal Tree Foundation's Impact

Pipal Tree Foundation's CSR skilling programs have trained over 1,00,000 youth, placing more than 75,000 in jobs across sectors like BFSI, Healthcare, IT-ITES, Retail, Construction, and Apparel.

Key Highlights:

- Average Placement Rate: **Over 75%**
- Focus Groups: Tribal youth, rural women, unemployed youth
- Coverage: Implemented across 15+ states
- Livelihood Impact: Enabled dignified, sustainable employment
- Women Empowerment: Focused skilling in retail, apparel & healthcare
- Social Inclusion: Created opportunities for marginalized communities



Our Donors



CHANDRA
FOUNDATION



ADITYA BIRLA GROUP



Australian High Commission



BELLWETHER
Valuing Tomorrow



Desi Physician Moms

Our Placement Partners



Photo Gallery

Manufacturing skill training at Andhra Pradesh



Healthcare skill training at Madhya Pradesh



Retail skill training at Maharashtra Center



BFSI skill training at Uttar Pradesh Center



Healthcare skill training at Bihar



Healthcare skill training at Gujarat Center



Manufacturing skill training at Uttar Pradesh



Agriculture Allied Skill Training For Rural Women

Honey Bee Keeping Training at West Bengal center



Our beneficiary with Oil Making Skill Training



Training for Vermi compost



Neem Oil and Cake Making by women at West Bengal



Impact Stories : A Journey of Determination and Empowerment



Megha Suryavansi: From Mason's Daughter to Skilled Caregiver

Megha was unable to continue her higher education due to her poor financial condition. Her father works as a mason to support the family and raise the children.

At such a challenging time, Pipal Tree Foundation healthcare skill training program came as a ray of hope for Megha. She successfully completed a General Duty Assistant training at the Dewas, Madhya Pradesh Training Center, after which she was offered a job as a caretaker at Prakasam Home Health Care Company.

Today, Megha is earning a monthly salary of ₹16,000 and supporting her siblings' education as well as her father's financial needs. We wish Megha a bright future.

G. Vinodini: From Struggles to Success

G. Vinodini, a determined young woman whose dreams of higher education were put on hold due to her family's financial challenges and her father's serious health condition. With her father being a farmer and the sole breadwinner, his illness placed a heavy burden on the family, forcing Vinodini to discontinue her studies.



At this critical juncture, Pipal Tree Foundation emerged as a turning point in her life. She enrolled at the Nellore, Andhra Pradesh Training Centre, where she underwent intensive training and skill-building in the electronics sector. Through her dedication and hard work, Vinodini successfully completed the program.

Her efforts were soon rewarded when she secured employment as an Operator at Trinath Industries Pvt. Ltd. Sricity, a leading air conditioner manufacturing company. Today, Vinodini earns a monthly salary of ₹16,500, allowing her to contribute meaningfully to her family. She is now supporting her father's medical expenses and ensuring her siblings can continue their education – a powerful testament to how skills training can transform lives.



From Struggle to Strength: Poonam Journey of Hope

Poonam Pradip Kasture, a young woman from Wadona Ramnath in Amravati, faced the harsh realities of life early on. With An aging father who could no longer work consistently and younger siblings to support, she carried the weight of her family's future.

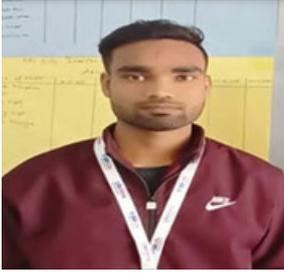
Despite her education, limited job opportunities left her feeling stuck – until she discovered the Pipal Tree Foundation's BFSI skill development program, supported by SBI Life Insurance. This free training changed everything. Along with in-depth BFSI knowledge, Poonam gained essential skills in English, computers, and soft skills – all while receiving free lodging and meals. Her dedication paid off. With help from the Foundation's placement team, she landed a job at Swatantra Microfin Pvt. Ltd. in Nagpur, earning ₹14,000/month. Today, Poonam proudly supports her family and looks ahead to a brighter future. **"They lit the path to a better life," she says. "I'll always be grateful."** Poonam's story is a powerful reminder: with the right support, determination, and opportunity, transformation is possible.

Akash Rise: From Daily Struggles to a Promising Career

Akash Sarise, from Nirsana village in Amravati, Maharashtra, knew the weight of responsibility early in life. As the eldest in a family of five with a father earning daily wages, Akash struggled to find decent work to support his family. The lack of specialized skills meant settling for low-paying jobs - until he found new hope through the BFSI SBI Life Insurance Project by Pipal Tree Foundation. Encouraged by his parents, Akash enrolled in the free training program, which offered expert instruction in insurance, loans, English, and computer skills - along with free meals and accommodation.



His dedication shone through. With support from the Foundation's placement team, Akash began his career with Swatantra Microfin Pvt. Ltd., gaining vital experience. Later, with continued guidance, he moved to Indusland Finance Inclusion Ltd. in Amravati, where he now earns ₹20,833/month. "This journey changed my life," Akash shares with gratitude. **"I can finally support my family with pride."** Akash's story is one of resilience, opportunity, and the power of skill development. Thanks to Pipal Tree Foundation and SBI Life, he turned struggle into success – and now stands tall as a beacon of hope in his community.



Altab's Journey: From Struggle to Stability

Mo. Altab Warsi from Semarpaha, Raebareli, faced tough times as his family relied on his father's daily wages. Despite searching for jobs in nearby cities, his lack of skills held him back.

Everything changed when he joined the BFSI Skill Development Program by Pipal Tree Foundation and SBI Life Insurance. With free training, meals, and accommodation, Altab gained valuable skills in insurance, computers, and communication.

After completing the course, he secured a job as an Insurance Advisor at SBI Life Insurance, earning ₹12,000/month + incentives – a lifeline for his family.

His story is a shining example of how skill development creates real change.

Turning Dreams into Reality: Moni's Success Story

Moni Chaurasiya from Paliya Veer Singh, Raebareli, grew up in a large family with limited income. Despite being educated, she couldn't find a decent job due to a lack of technical skills.



Her life changed when she joined the BFSI Skill Development Program by Pipal Tree Foundation and SBI Life Insurance. The free training in insurance, computers, and communication gave her the confidence and skills she needed. Now, Moni works as a Business Correspondent at Bank of Baroda in her hometown, earning ₹14,400/month and supporting her family proudly. **"This opportunity gave me a new beginning,"** says Moni with gratitude.

Anchal's Leap: From Rural Struggles to Financial Independence



In Laxmikhera village of Raebareli, Uttar Pradesh, Anchal Prajapati faced the harsh reality of supporting a family of seven alongside her aging father. Despite being a graduate, Anchal lacked the skills to find a stable job. But her determination led her to a life-changing opportunity – the BFSI SBI Life Insurance Skill Development Program by Pipal Tree Foundation.

The program offered not just training in insurance, loans, English, and computers, but also free accommodation and meals, removing the financial burden from her family during the training period. Empowered with new skills and unwavering support from dedicated trainers, Anchal soon completed the program. Respecting her wish to stay near home, the Foundation's placement team helped her secure a job as Sales Officer at HDB Financial Services Ltd. in Lucknow. Now earning over ₹13,900/month, Anchal proudly supports her family and eases the pressure on her father.

"This opportunity gave me the strength to lift my family" she says gratefully. Anchal's journey is a powerful story of resilience, empowerment, and transformation, made possible by the right training and timely support.

JYOSTNA GHOSH, WEST BENGAL, Honey Beekeeper

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



AMIT KUMAR , UTTAR PRADESH, Machine Operator

"The manufacturing training I received helped me step into a skilled job, transforming my family's future. Thank you Pipal Tree Foundation"



**KALIMELI MAITHILI, ANDHRA PRADESH,
Operator Manufacturing**

"The manufacturing skills I learned at Pipal Tree helped me land a machine operator role, changing my life and supporting my family."

**NEELU KUMARI, 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."

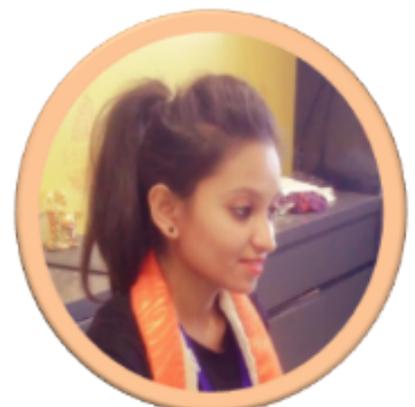


**POONAM, MADHYA PRADESH,
Telecaller**

"I am very satisfied with my work. This opportunity has been provided to me through the placement team of Pipal Tree Foundation Thank you"

**VISHALI PATRE, MAHARASHTRA
Cashier**

"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."



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, 2025, 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, 2025, its Deficit 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.

Information other than the standalone financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon. The company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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 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. 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. 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.
- ii. 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 purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it 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 standalone financial statements comply with the 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - 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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 1. The Company does not have any pending litigations 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. (a) The Management has represented that, to the best of its knowledge and belief, 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.

(b) The Management has represented, that, to the best of its knowledge and belief, 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.

5. 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.

6. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

7. 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.

h. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except that audit trail was not enabled at the database level to log any direct changes for the accounting software used for maintaining the books of account. For accounting software for which audit trail feature is enabled, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with during the course of our audit.

For C.J.K. Associates
Chartered Accountants
Firm Registration No.: 117467W


CA N. B. Chavan

Partner
Membership No.:042709
Place: Mumbai

Date: 30th June, 2025

UDIN: 25042709BMJASF4936



Pipal Tree Foundation
CIN : U80902MH2011NPL222175
Balance Sheet As At March 31,2025

Rupees in Lakhs

	Particulars	Notes	As At March 31,2025	As At March 31,2024
I.	EQUITY AND LIABILITIES			
1	Shareholder's funds			
	(a) Corpus Fund	2	31.50	31.50
	(b) Reserves and surplus	3	111.82	113.61
	(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	2.09	19.46
	(c) Other Current Liabilities	5	82.10	-
	(d) Short Term Provisions	6	35.84	21.11
TOTAL			263.35	185.69
II.	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment And Intangible Assets	7		
	(i) Property, Plant and Equipment		33.12	47.92
	(ii) Intangible Assets		-	-
	(iii) Capital Work-In-Progress		-	-
	(iv) Intangible Assets under Development		-	-
	(b) Non Current Investments	8	38.04	22.86
	(c) Deferred Tax Assets (net)		-	-
	(d) Long-term Loans and Advances	9	4.48	1.10
2	Current assets			
	(a) Current Investments	10	71.99	55.78
	(b) Inventories		-	-
	(c) Trade Receivables		-	-
	(d) Cash and Cash Equivalents	11	108.86	56.65
	(e) Short Term Loans and Advances	12	6.86	1.37
	(f) Other Current Assets		-	-
TOTAL			263.35	185.69
	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)

CA N. B. Chavan
Partner

M No. 042709

Place : Mumbai

Date: 30th June, 2025

UDIN : 25042709BMJA9F4936



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

Santosh Parulekar
Director
DIN 01874586

Place : Mumbai
Date: 30th June, 2025

Shailendrakumar Ghaste
Director
DIN 01874616

Place : Mumbai
Date: 30th June, 2025

Pipal Tree Foundation
CIN :U80902MH2011NPL222175
Statement of Income & Expenditure Year Ended March 31, 2025

Particulars		Notes	Rupees in Lakhs	
			Year Ended March 31, 2025	Year Ended March 31, 2024
I.	Donations Received	13	688.58	297.13
II.	Other Income	14	8.20	4.00
III.	Total Income (I + II)		696.77	301.12
IV.	Expenses:			
	Expenditure on the object	15	433.89	147.94
	General and Administrative Expenses			
	Employee Benefit Expense	16	243.26	91.19
	Finance Costs	17	0.04	0.03
	Depreciation and Amortization Expense	7	14.79	24.47
	Other Expenses	18	6.58	2.86
	Total Expenses		698.56	266.47
IX	Profit before tax (VII- VIII)		(1.79)	34.65
XV	Excess of Expenditure Over Income		(1.79)	34.65
	Significant Accounting Policies	1		

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: 30th June,2025
UDIN: 25042709BMJASF4936



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




Santosh Parulekar Shailendrakumar Ghaste
Director Director
DIN 01874616 DIN 01874616

Place : Mumbai Place : Mumbai
Date: 30th June,2025 Date: 30th June,2025



Pipal Tree Foundation
CIN :U80902MH2011NPL222175
Statement of Cash Flows for the year ended 31.03.2025

Particulars	Rupees in Lakhs	
	Year Ended March 31, 2025	Year Ended March 31, 2024
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary Items	(1.79)	34.65
Adjusted for		
Depreciation	14.79	24.47
Profit on Sale of Fixed Assets	-	-
Provision for Gratuity	-	-
Interest Expenses	-	-
Operating Profit before Working Capital changes	13.01	59.12
Adjustments for changes in working capital		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade and Other Receivables	-	-
(Increase)/Decrease in Short Loans & Advances	(5.49)	0.67
(Increase)/Decrease in Long term Loans & Advances	(3.38)	(0.50)
(Increase)/Decrease in Other Current Assets	-	-
Increase/(Decrease) in Trade Payables	(17.37)	7.32
Increase/(Decrease) in Other Non Current liabilities	-	-
Increase/(Decrease) in Current liabilities	82.10	-
Increase/(Decrease) in Short Term Provisions	14.72	17.91
Cash generated from operations	83.59	84.52
Provision for Taxation	-	-
Direct Taxes Paid	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	83.59	84.52
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Property, Plant and Equipments including Capital Advances & CWIP	-	(7.90)
Sale/ (Purchase) of Investments	(31.38)	(32.02)
NET CASH USED IN INVESTING ACTIVITIES	(31.38)	(39.91)
(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)	52.21	44.60
OPENING BALANCE OF CASH AND CASH EQUIVALANTS	56.65	12.04
CLOSING BALANCE OF CASH AND CASH EQUIVALANTS	108.86	56.65



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

Santosh Parulekar

Santosh Parulekar
 Director
 DIN 01874586

Shailendrakumar Ghate

Shailendrakumar Ghate
 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, 2025 and found the same in agreement therewith.

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

N. B. Chavan
 CA N. B. Chavan
 Partner

M No. 042709
 Place : Mumbai
 Date: 30th June, 2025

UDIN: 25042709BMJASF4936



(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 contributories 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 recognised prospectively in current and future periods.

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:

- It is expected to be realised in, or is intended for sale or consumption in, the entity's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realised within twelve months after the balance sheet date; or
- 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:

- It is expected to be settled in, the entity's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within twelve months after the balance sheet date; or
- 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 realisation 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 / 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 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.

Property, Plant and Equipment 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 render 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.

Actuarial 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.



Note 2

Corpus Fund

Rupees in Lakhs

Particulars	As At March 31,2025	As At March 31,2024
Corpus Fund	31.50	31.50
Total	31.50	31.50

Note 3

Reserves and Surplus

Particulars	As At March 31,2025	As At March 31,2024
Revaluation Reserve	-	-
Surplus/Deficit in the Statement of Profit and Loss		
Opening Balance	113.61	78.96
(+) Net Profit/(Net Loss) For the current year	(1.79)	34.65
Closing Balance	111.82	113.61

Note 4

Creditors for Expenses

Particulars	As At March 31,2025	As At March 31,2024
Others	-	-
Creditors for Expenses	2.09	19.46
Total	2.09	2.09

Current Year

Particulars	Outstanding for following periods from due date of Payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	2.09	-	-	-	2.09
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

Previous Year

Particulars	Outstanding for following periods from due date of Payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	19.46	-	-	-	19.46
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

Note 5

Other Current Liabilities

Particulars	As At March 31,2025	As At March 31,2024
Tied Up Grants Received	82.10	-
Total	82.10	-

Note 6

Short Term Provisions

Particulars	As At March 31,2025	As At March 31,2024
Provision for Employee Benefits	33.72	17.07
Training Expenses Payable	-	2.24
TDS Payable	2.12	0.99
Electricity Charges Payable	-	0.82
Total	35.84	21.11





Pipal Tree Foundation										
Note 7 - 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 2024	10.14	7.08	6.11	50.91	2.15	76.39	-	-	-	76.39
Additions	-	-	-	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-
At 31st March 2025	10.14	7.08	6.11	50.91	2.15	76.39	-	-	-	76.39
Depreciation										
At 1st April 2024	7.55	-	1.64	17.65	1.63	28.47	-	-	-	28.47
Additions	1.77	-	1.16	11.62	0.25	14.79	-	-	-	14.79
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-
At 31st March 2025	9.31	-	2.80	29.27	1.88	43.26	-	-	-	43.26
Net Block										
At 1st April 2024	2.59	7.08	4.47	33.26	0.51	47.92	-	-	-	47.92
At 31st March 2025	0.82	7.08	3.31	21.64	0.27	33.12	-	-	-	33.12



Pipal Tree Foundation
CIN : U80902MH2011NPL222175
Notes To The Financial Statements

Note 8
Non Current Investments

Particulars	As At March 31,2025	As At March 31,2024
Investment in Fixed Deposits with Bank	38.04	22.86
Total	38.04	22.86

Note 9
Long Term Loans and Advances

Particulars	As At March 31,2025	As At March 31,2024
Security Deposits		
a) Unsecured, Considered good	4.48	1.10
Total	4.48	4.48

Note10
Current Investments

Particulars	As At March 31,2025	As At March 31,2024
Other Investments (Investment in Fixed Deposit)	71.99	55.78
Total	71.99	55.78

Note11
Cash and Cash Equivalents

Particulars	As At March 31,2025	As At March 31,2024
Cash & Cash Equivalents		
a) Balance with Bank	63.96	8.67
b) Cheques, Drafts on Hand	-	-
c) Cash on Hand	0.46	-
d) Fixed Deposit	44.44	47.98
Total	108.86	56.65

Note 12
Short Term Loans and Advances

Particulars	As At March 31,2025	As At March 31,2024
Others		
a) Advance to Staff	0.05	(1.54)
b) Balances with revenue authorities	6.79	2.91
c) Others	0.03	-
Total	6.86	1.37



Note 13

Rupees In Lakhs

Donations Received

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Grants or Donations received		
Grants	-	-
Donations	688.58	297.13
Total	688.58	297.13

Note 14

Other Income

Rupees In Lakhs

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Interest Income		
Bank Interest	0.31	0.35
Interest on Fixed Deposits Received	6.97	3.64
Net gain / Loss on sale of Investments	-	-
Other income		
Other income	0.91	-
Total	8.20	4.00

Note 15

Expenditure on the object

Rupees In Lakhs

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Training Expenses	340.01	105.80
Other Expenses	0.30	0.90
Legal & Professional Fees	12.15	8.63
Rent	74.36	30.53
Printing & Stationery	7.06	2.07
Total	433.89	147.94

Note 16

Employee Benefit Expense

Rupees In Lakhs

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Salaries & Wages	239.58	88.29
Staff Welfare	3.68	2.90
Total	243.26	91.19

Note 17

Finance Costs

Rupees In Lakhs

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Bank Charges	0.02	0.02
Interest on Late Payment of TDS	0.03	0.00
Total	0.04	0.03

Note 18

Other Expenses

Rupees In Lakhs

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Internet Expenses	0.06	0.14
Miscellaneous Expenses	0.86	(0.30)
Postage & Telegram	0.41	0.37
Audit Fees	0.68	0.53
Rent	0.22	0.64
Telephone Expenses	-	-
Balance Written off	1.71	-
Printing & Stationery	2.65	1.47
Total	6.58	2.86



Note 19 - Contingent liabilities & Commitments in respect

Particulars	As At March 31,2025	As At March 31,2024
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		
Particulars	As At March 31,2025	As At March 31,2024
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,2025

The amount of dividends proposed to be distributed to equity and preference shareholders for the period and the related amount per share shall be disclosed separately. Arrears of fixed cumulative dividends on preference shares shall also be disclosed separately.

Where in respect of an issue of securities made for a specific purpose, the whole or part of the amount has not been used for the specific purpose at the balance sheet date, there shall be indicated by way of note how such unutilised amounts have been used or invested.

Where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company shall disclose the details of where they have been used.

If, in the opinion of the Board, any of the assets other than Property, Plant and Equipment, Intangible assets fixed assets and non-current investments do not have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated, the fact that the Board of that opinion, shall be stated.

Note 20 - Auditor's Remuneration

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Statutory Audit Fees	0.68	0.53
Tax Audit Fees	-	-
Total	0.68	0.53

Note 21 - 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 22 - 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	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

Note 23 - 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 24 - 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: 30th June,2025
UDIN: 25042709BMJASF4936



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

[Handwritten Signature]

Santosh Parulekar
Director
DIN 01874616
Place : Mumbai
Date: 30th June,2025

Shailendrakumar Ghaste
Director
DIN 01874616
Place : Mumbai
Date: 30th June,2025





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 an 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

Pipal Tree Foundation

A/202, Radium Apt, Aarey Road, Goregaon–East, Mumbai–400063, Maharashtra, India.

Email: info@pipaltreefoundation.com

Website: www.pipaltreefoundation.com

Join hands with Pipal Tree Foundation – where CSR meets compliance, and sustainability meets impact.