



A. G. Shendye & Co.

CHARTERED ACCOUNTANT

Proprietor : CA Achyut G. Shendye B.Com., F.C.A.

INDEPENDENT AUDITOR'S REPORT

To the Members of
BANYAN TREE FOUNDATION
MUMBAI

Report on the Audit of Financial Statements Opinion

We have audited the financial statements of BANYAN TREE FOUNDATION ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Income and Expenditure, and statement of cash flows 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 financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and surplus 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 Companies Act, 2013. 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 Companies Act, 2013 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.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's Report. Our opinion on the 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 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 in the 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 been provided with the draft of the Director's Report and we have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 the 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.





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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 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.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the 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 risks 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.

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.





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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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, statement on the matters specified in paragraphs 3 and 4 of the Order, is not applicable.
2. 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 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
3. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, separate Report is not applicable vide MCA General Circular No. 08/2017 dated July 25, 2017.
4. 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:
 - i. The Company does not have any pending litigations which would impact its consolidated financial position
 - ii. The Company does 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.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or





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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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

- v. 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.
- vi. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For
A. G. Shendye & Co.
Chartered Accountants
FRN No. 137751 W

CA Achyut G. Shendye
Proprietor
Membership No. 129243
Place: Mumbai
Date: 22/07/2023
UDIN: 23129243BGUXYR4639



BANYAN TREE FOUNDATION

4A, 1st Floor, Radha Building, Javji Dadaji Marg, Grant Road, Mumbai - 400007
CIN - U85300MH2022NPL384433

DIRECTORS' REPORT

To
The Members of Rati Foundation for Social Change

The Directors take pleasure in presenting the 1ST Annual Report on the operations of the Company together with the Audited Statement of Accounts for the year ended March 31, 2023.

BUSINESS PERFORMANCE

The Company has been incorporated on 13th June, 2022 and the current accounting year is of 292 days. Since this is the first year of the operation of company, previous year figures do not exist. However, the financial highlights for the period under review are as under

FINANCIAL RESULTS

(Rupees in Thousands)

Particulars	From 13th June 2022 To 31 st March 2023
Profit/(Loss) for the year before depreciation and tax	998
Less: Depreciation & Amortisation expenses	8
Profit/(Loss) before tax	990
Less: Provision for tax (current, deferred and fringe benefit tax)	
Less: Deferred Tax Asset	
Net Profit/(Loss) after tax	990
Add: Balance brought forward from previous year	NIL
Amount available for appropriation	990
Less: Appropriations	NIL
Less: Fixed Assets with expired useful life W/off	NIL
Amount carried forward to Balance Sheet	990

TRANSFER TO RESERVES

Company did not transfer any amount to the General Reserves for the financial year ended on March 31, 2023.

CHANGES IN THE NATURE OF OPERATIONS

There is no change in nature of operations during the financial year 2022-23

DIRECTORS

Mandar Salaye, Chinmay Salaye and Subhodh Bakre Directors, retire by rotation and being eligible, offer themselves for re-appointment at the ensuing Annual General Meeting.



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BOARD MEETINGS

During the year under the review, meetings of the board of directors of the Company were held and intervening period between two consecutive meetings was as prescribed as per the provisions of Section 173 of the Companies Act, 2013.

LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Company has not given any loans or guarantees or made investments which are in excess of the limits prescribed under Section 186 of the Companies Act, 2013. Thus, the company has complied with the provisions of Section 186 of the Companies Act, 2013.

RISK MANAGEMENT POLICY:

The Company has not developed and implemented a formal Risk Management Policy for the Company. However, the Board of Directors periodically as a part of its review of Company's business, considers and discusses the external and internal risk factors affecting the Company, like markets, economy, foreign currency fluctuations, raw material demand and supply positions, debtors / collections, government policies, financial liquidity, etc. which may impact the Company's business, and if warranted, suggests possible corrective measures.

DIRECTORS' RESPONSIBILITY STATEMENT

As required by Section 134(3)(c) of the Companies Act, 2013, the Directors give hereunder the Director's Responsibility Statement pertaining to the Accounts of the Company: -

1. In the preparation of the Annual Accounts the applicable Accounting Standards have been followed along with proper explanation statement relating to material departures wherever applicable;
2. The Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit & Loss Account of the Company for the year under review;
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. The Directors have prepared the Annual Accounts of the Company for the financial year ended March 31, 2023 on a going concern basis.
5. The directors have laid down internal financial controls, which are adequate and are operating effectively.
6. The directors have devised proper systems to ensure compliance with the provision of all applicable laws and such systems are adequate and operating effectively



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AUDITORS

A. G. Shendye & Co., Chartered Accountant, the retiring Auditors are eligible for reappointment and have confirmed eligibility as specified Section 139 of the Chapter X of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014. In this regard, the Company has received a Certificate from the Auditors to the effect that if they are reappointed, it would be in accordance with the provision of Section 141 of the Companies Act, 2013

AUDITOR'S REPORT:

The Auditors have not made any qualifications or adverse remarks in their report regarding financial statements for the year ended 31st March 2023. As such there are no comments to be offered or clarification required to be given on the Auditor's Report. Pursuant to provisions of Section 143(12) of the Companies Act, 2013, the Statutory Auditors have not reported any incident of fraud to the Board during the year under review.

PARTICULARS OF EMPLOYEES

Since during the period there are no employees who are in receipt of remuneration in excess of limit specified in specified rules of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the company has not given particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rules 5(1) and 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

EXTRACT OF ANNUAL RETURN

The company does not have a website.

MATERIAL CHANGES BETWEEN END OF FINANCIAL YEAR AND THE DATE OF THE BOARD REPORT

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review, there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.



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INTERNAL FINANCIAL CONTROL

With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the Company being a private limited company falls within the exemption u/s 143(3)(i) of the Companies Act, 2013 and accordingly the Auditors have not commented upon the same.

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not covered under Section 135 of the Companies Act, 2013 and is not liable for the Corporate Social Responsibility.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under Sub-section (3)(m) of the Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules 2014 are as follows:-

1. Conservation of Energy : Not applicable
2. Technology Absorption : Not applicable
3. Foreign Exchange Earnings : Rs.NIL/- (previous year Rs. NIL/-)
4. Foreign Exchange Outgo : Rs. NIL /- (previous year Rs.NIL/-)

RELATED PARTY TRANSACTIONS

There have been no material related party transactions during the year. Accordingly, disclosure as required under section 134(3) (h) of the Companies Act, 2013 in Form AOC 2 is not applicable.

DEPOSITS

The Company has not invited/ accepted any deposits/fixed deposits under provisions of Section 73 of the Companies Act, 2013, read with Companies (Acceptance of Deposits) Rules, 2014 as amended, from the public during the year ended 31 March 2023.

COMPLAINTS OF SEXUAL HARASSMENT

During the financial year 2022-23, no complaint of sexual harassment was received by the Internal Complaints Committee formed under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

COST RECORDS

The Company is not required to maintain Cost Records pursuant to Section 148(1) of the Companies Act, 2013.



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APPLICATIONS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There were no applications made by the Company or upon the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review. There are no proceedings pending under the Insolvency and Bankruptcy Code, 2016 by / against the Company as on March 31, 2022.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION

Company has not borrowed any loans or financial assistance from any bank or financial institution during the year under review, therefore this clause is not applicable to our Company.

SECRETARIAL STANDARDS

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

ACKNOWLEDGEMENT

The Directors record their sincere gratitude to its Bankers, corporate lenders, Statutory, Regulatory Authorities and employees and officers for their co-operation and assistance, to business associates, vendors, consultants, professional agencies for their continued support and faith in the Company during the period under review.

For and on behalf of the Board of Directors
BANYAN TREE FOUNDATION



Mandar Salaye
(Director)
(DIN: - 09635644)

Chinmay Salaye
(Director)
(DIN: - 09635645)

Subodh Bakre
(Director)
(DIN: - 09635645)

Place: MUMBAI
Date: 22nd July' 2023

BANYAN TREE FOUNDATION
Balance Sheet as at 31 March, 2023

Rs. in Hundreds

Particulars		Note No.	As at 31 March, 2023
			₹
A	EQUITY AND LIABILITIES		
1	Shareholders' funds	3	1,290
	(a) Reserves and surplus		
2	Current liabilities	4	440
	(a) Short-term provisions	5	34
	(b) Trade Payable		
	TOTAL		1,764
B	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment Fixed assets and Intangible assets	6	198
	(i) Property, Plant and Equipment		
2	Current assets	7	1,566
	(a) Cash and cash equivalents	8	0
	(b) Other current assets		
	TOTAL		1,764
See accompanying notes forming part of the financial statements			

In terms of our report attached.
For A. G. Shendye & Co.
Chartered Accountant
Firm regn. No. 137751W

For and on behalf of the Board of Directors of
BANYAN TREE FOUNDATION

AS



CA Achyut Shendye
Proprietor
M No. 129243

MS

Mandar Salaye
Director
DIN:- 09635644

CS

Chinmay Salaye
Director
DIN:- 09635645



SB

Subodh Bakre
Director
DIN:- 09635646

Place : MUMBAI
Date: 22nd July 2023

Place : MUMBAI
Date: 22nd July 2023

BANYAN TREE FOUNDATION		
Statement of Income and Expenditure for the period ended 31 March, 2023		
		Rs. in Hundreds
Particulars		For the period ended 31st March '2023
		₹
A	CONTINUING OPERATIONS	
1	Revenue from operations	7,000
2	Other income	0
3	Total revenue (1+2)	7,000
4	Expenses	
	(a) Depreciation	8
	(b) Other expenses	6,002
5	Total expenses	6,010
6	Surplus/ (Deficit) before tax (3)	990
See accompanying notes forming part of the financial statements		

In terms of our report attached.
For A. G. Shendye & Co.
Chartered Accountant
Firm regn. No. 137751W



CA Achyut Shendye
Proprietor
M No. 129243

For and on behalf of the Board of Directors
BANYAN TREE FOUNDATION

Mandar Salaye
Director
DIN:- 09635644

Chinmay Salaye
Director
DIN:- 09635645



Subodh Bakre
Director
DIN:- 09635646

Place : MUMBAI
Date: 22nd July 2023

Place : MUMBAI
Date: 22nd July 2023

BANYAN TREE FOUNDATION

U85300MH2022NPL384433

NOTES FORMING A PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2023

Note 1

BANYAN TREE FOUNDATION is a company incorporated on 13th Day of June, 2022 under Section 8 of the Companies Act, 2013 to act as a catalyst in bringing sustainable change in the lives of underprivileged children, youth and women, with a life-cycle approach of development. Enable and empower people for change and support them with identifying solutions and making informed choices. Develop and community-centric implementations methods basis the needs of communities for sustainable impact system-changing innovative techniques. To promote inclusive, ecologically-sound industrialization and the provision of basic infrastructure that incorporates the protection of nature and participatory decision making. Protect the natural environment by promoting the preservation of biodiversity through ensuring the natural habitats and the populations of species of wild fauna, flora and at a favourable conservation status; Preserve natural environments of cultural or esthetical value, or elements thereof; along with promoting the sustainable use of natural resources. To stimulate propagate encourage support and promote activities related to Vocational Education Skill Development for industry and agriculture, vocational education and training, soft skill development. To uplift the livelihood systems of rural area through educational, health support and creating employment opportunities and over all socio economic Development by combining traditional and modern practices in agriculture and related activities. Aiming to improve the livelihoods of peasants, tribal and others who rely on related occupations.

Note 2

Significant Accounting Policies:

1. Basis of Accounting and preparation of Financial Statements:

- The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles ("GAAP") to comply with the Accounting Standards specified under Section 133 of Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")

2. Use of Estimates:

The preparation of financial statements in conformity with GAAP requires that the management of the company makes estimates and assumptions that affect the reported amounts of expenses and income of the period, the reported balances of assets and liabilities and disclosure relating to contingent liabilities as of the date of financial statements. Examples of such estimates include the useful life of tangible and intangible fixed assets, provision for doubtful debts/advances, future benefits in case of retirement plans, etc. Difference if any between the actual results and estimates is recognised in the period in which the results are known.

3. Fixed Assets

Fixed assets are carried at cost less accumulated depreciation. Cost comprises the purchase price or construction cost including any attributable cost of bringing the asset to its working condition for its intended use.

4. Depreciation

Depreciation has been provided on a pro-rata basis under the written down value method over the estimated useful life of the assets as per the manner laid down under Schedule II of the Companies Act, 2013.

5. Impairment Of Assets

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to the Income and Expenditure account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.



BANYAN TREE FOUNDATION

U85300MH2022NPL384433

NOTES FORMING A PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2023

6. Revenue Recognition

Donations are recognized as income in the period in which the collections are actually received. Earmarked donations and grants are initially credited to a liability account in Balance Sheet and are transferred to Income and Expenditure Account in the year in which and to the extent to which the Company complies with the conditions attached to them.

7. Taxation

The company is registered under Section 12AA of the Income Tax Act, 1961 which entitles it to exemption from income tax, provided certain conditions laid down in the Income Tax Act, 1961 are complied with. Provision for income tax would be made only in the year in which Company is unable to establish reasonable certainty of its ability to fulfill these conditions. The company has not accounted the impact of deferred tax as there is no provision for income tax.

8. Preliminary expenses

Preliminary expenses are fully written off in the year in which the expenditure is incurred.

9. Provisions, Contingent Liabilities and Contingent Assets:

- a) Provisions are recognised for liabilities that can be measured only by using a substantial degree of estimation, if
 - I. The company has a present obligation as a result of past event;
 - II. A probable outflow of resources is expected to settle the obligation; and
 - III. The amount of the obligation can be reliably estimated.
- b) Contingent liability is disclosed in case of;
 - I. A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
 - II. A present obligation when no reliable estimate is possible;
 - III. A possible obligation arising from past events, unless the probability of outflow of resources is remote.
- c) Contingent assets are neither recognized nor disclosed.



BANYAN TREE FOUNDATION
Notes forming part of the financial statements

Note 3 Reserves and surplus		Rs. in Hundreds
Particulars	As at 31 March, 2023	
(a) Capital Fund Members Contribution	300	
(b) Surplus / (Deficit) in Statement of Income and Expenditure A/c Opening balance	990	
Add: Surplus for the year		
Closing balance	990	
Total	1,290	

Note 4 Short-term provisions		Rs. in Hundreds
Particulars	As at 31 March, 2023	
(a) Provision - Others		
1) Provision for Statutory Audit Fees (Refer Note 12)	100	
2) Provision for Professional Fees (Refer Note 12)	140	
3) Provision for Accounts writing charges	200	
Total	440	

Note 5 Trade payables		Rs. in Hundreds
Particulars	As at 31 March, 2023	
Trade payables: Acceptances	34	
Total	34	

Note 5.1 - Trade Payables aging schedule

Particulars	Rs. in Hundreds				
	Outstanding for following periods from due date of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	34	-	-	-	34
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total - Current year	34	-	-	-	34
Total - Previous year	-	-	-	-	-



BANYAN TREE FOUNDATION
Notes forming part of the financial statements

Note 6 Fixed assets

A. Tangible assets	Gross block				Accumulated depreciation and impairment				Net block	
	Balance as at 1 April, 2022	Additions	Other Adjustments	Balance as at 31 March, 2023	Balance as at 1 April, 2022	Depreciation / amortisation expense for the year	Other Adjustments	Balance as at 31 March, 2023	Balance as at 31 March, 2023	Balance as at 31 March, 2022
	₹	₹		₹	₹	₹		₹	₹	₹
(a) Plant and Equipment Owned - Fan	-	44	-	44	-	3	-	-	41	-
(c) Office Equipments Owned - Printer	-	163	-	163	-	5	-	-	158	-
Total	-	207	-	207	-	8	-	8	198	-



BANYAN TREE FOUNDATION
Notes forming part of the financial statements

Note 7 Cash and cash equivalents		Rs. in Hundreds
Particulars		As at 31 March, 2023
(a) Cash on hand		75
(b) Balances with banks		
(i) In current accounts		241
(ii) In deposit accounts		1,250
Total		1,566
Of the above, the balances that meet the definition of Cash and cash		1,566
Note 8 Other current assets		Rs. in Hundreds
Particulars		As at 31 March, 2023
(a) Accrued Interest on deposit		0
Total		0



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BANYAN TREE FOUNDATION	
Notes forming part of the financial statements	
Note 9 Revenue from operations	Rs. in Hundreds
Particulars	For the period ended 31st March '2023
	₹
Donation Received	7,000
Total	7,000
Note 10 Other Income	Rs. in Hundreds
Particulars	For the period ended 31st March '2023
	₹
(a) Interest income	0
(ii) Interest from banks on Fixed Deposits	0
Total	0
Note 11 Other expenses	Rs. in Hundreds
Particulars	For the period ended 31st March '2023
	₹
Educational Assistance Paid	598
Medical Assistance Paid	2,161
Other Assistance Paid	2,422
Payment to Auditor (Refer Note 12)	
For Statutory Audit	100
For Other Matters	140
Bank Charges	0
Travelling & Conveyance	334
Printing & Stationery	47
Accounting Charges	200
Total	6,002



88B

BANYAN TREE FOUNDATION

U85300MH2022NPL384433

NOTES FORMING A PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED
31ST MARCH, 2023

12. Auditor's Remuneration:

(Rs. in Hundreds)

Particulars	31-03-2023
For Statutory Audit	100
For Taxation matters	0
For Company Law Matters	140
Total	240

13. Managerial Remuneration:

(Rs. in Hundreds)

Particulars	31-03-2023
Managerial remuneration for directors	NIL
Commission	NIL
Bonus /Ex-Gratia	NIL
Estimated expenditure on perquisites as per revised Income Tax Rules.	NIL
Total	NIL

14. Disclosures as required by Accounting Standard (AS) 18 Related Party Disclosures:

As per Accounting Standard (AS-18) – 'Related Party Disclosures' as notified by the rules, the disclosures of the transactions with the related parties as defined in the accounting standard are given below:

a) Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	1) Mandar Salaye – Director 2) Chinmay Salaye – Director 3) Subodh Bakre - Director



BANYAN TREE FOUNDATION

U85300MH2022NPL384433

NOTES FORMING A PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2023

b) Transactions with related party during the year ended 31st March'23

(Rs. in Hundreds)

Particulars of transactions	Mandar Salaye	Chinmay Salaye	Subodh Bakre
Remuneration to Directors	NIL	NIL	NIL

15. Under the Micro, Small and Medium Enterprises Development Act, 2006, certain disclosures are required to be made relating to Micro, Small and Medium Enterprises. In the absence of information about the registration of the enterprises under the above act, the required information could not be furnished.

16. Disclosure as required by AS – 4, "Contingencies & Event Occurring After Balance Sheet Date

Provisions are recognized when the company has a legal & constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

Contingent Assets are neither recognized nor disclosed.

17. In the opinion of the board, current assets, loans & advances are approximately of the values stated if realized in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

18. The company has made the necessary disclosures as applicable and as required for the Company as per the Notification dated 24th March, 2021 pertaining to Amendment to Schedule III to Companies Act, 2013.

19. All debtors, creditors and loans & advances are subject to confirmation and reconciliation, if any.

20. The Company has been incorporated on 13th June, 2022 and the current accounting year is of 287 days. Since this is the first year of the operation of company, previous year figures do not exist.

FOR A. G. SHENDYE & CO.
CHARTERED ACCOUNTANT
Firm Membership No. 137751W

CA Achyut Shendye
Proprietor
Membership no: 129243
Date: 22nd July' 2023



**FOR AND ON BEHALF OF THE BOARD OF
BANYAN TREE FOUNDATION**

Mandar Salaye
(Director)
DIN:- 09635644
Date: 22nd July' 2023

Chinmay Salaye
(Director)
DIN:- 09635645

Subodh Bakre
(Director)
DIN:- 09635646

