



**A. G. Shendye & Co.**

**CHARTERED ACCOUNTANTS**

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 2025, 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, 2025, 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.





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. Under section 143(3)(i) of the Companies Act, 2013, 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 most significance in the audit of the financial statements of the current period 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

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, 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.
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:
  - a) The Company does not have any pending litigations which would impact its consolidated financial position
  - b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.





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- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d) (i) 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 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 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;
- (ii) 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
- (iii) 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 mis-statement.
- e) 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.
- f) 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.
- g) Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

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

CA Achyut G. Shendye  
Proprietor  
Membership No. 129243  
Place: Mumbai  
Date: 25<sup>th</sup> August 2025  
UDIN: 25129243BBIHMQ4168



# BANYAN TREE FOUNDATION

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

## Directors' Report

To,  
The Members,  
BANYAN TREE FOUNDATION,

Your Directors submit herewith the Annual Report together with Audited statements of accounts for the year ended 31<sup>st</sup> March, 2025.

### FINANCIAL RESULTS:

Financial Results	Amount in Hundreds	
	2024-25	2023-24
Revenue	51436	27019
Less: Expenses	36063	20867
Surplus/(Deficit) before Tax	15373	6152
Less: Provision For Taxation	0	456
Surplus After Tax	15373	5697

### STATE OF COMPANY'S AFFAIRS:

During the period under report, the company has recorded revenue of Rs. 51436 (hundred) & has made a net surplus of Rs. 15373 (hundred). The directors hope to achieve the better results in the year to come.

### DIVIDEND:

The Company being a Company incorporated under Section 8 of the Act, shall not be distributing dividend.

### SHARE CAPITAL:

The company is a Company limited by guarantee and has no Share capital.

### MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes in the given financial year.

### RISK MANAGEMENT:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

### CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There were no changes in the Nature of Business for the given Financial Year.



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## PUBLIC DEPOSITS:

The Company has not accepted any deposits from the public during the year under review. There are no outstanding deposits remaining unpaid / unclaimed as on March 31, 2025.

## PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS UNDER SECTION 186:

The Company has not granted loans, also no guarantees or investments which fall within the purview of the provisions of section 186 of the Companies Act, 2013 were made.

The Company has taken a loan from director [Mr. Mandar Manohar Salaye] of which INR 1,99,400/- is outstanding as at the end of the year under review.

## DIRECTORS:

There are two directors in the company as on date and there were no changes in the composition of the Board.

## RELATED PARTY TRANSACTIONS:

All contracts / arrangements / transactions, if any, entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

## AUDITORS:

M/s. A G Shendye & Co.; Chartered Accountants, Mumbai (Firm Registration No. 137751W) are the statutory auditors of the company up to the Annual General Meeting to be held in 2028.

They have furnished a certificate stating that their appointment will be within the limits laid down u/s 141(3) (g) of the Companies Act, 2013.

There were no frauds reported by auditors under sub-section (12) of section 143.

## QUALIFICATIONS IN AUDIT REPORTS:

Your Directors draw attention of the members to Audit report which does not set out any qualifications made by the Auditor.

## DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a) that in the preparation of the annual financial statements for the year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken 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;



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# BANYAN TREE FOUNDATION

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d) that the annual financial statements have been prepared on a going concern basis;

e) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

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

### **(A) CONSERVATION OF ENERGY-**

The activities of the company are not energy intensive, however all efforts are made to conserve energy in the best possible manner in its ordinary course of business.

### **(B) TECHNOLOGY ABSORPTION-**

The activities of the company do not need technology absorption or upgradation. The company has not imported any technology during the year nor has it made any expenditure incurred on Research and Development.

### **(C) FOREIGN EXCHANGE EARNINGS AND OUTGO-**

There was no foreign exchange earnings and Outgo for the current year and previous year.

## EXTRACT OF THE ANNUAL RETURN:

The company does not have a website.

## NUMBER OF MEETINGS OF THE BOARD:

Four Meetings of the Board of Directors were held during the year.

Date of the meeting	No. of directors on date of meeting	No. of directors attended
17/06/2024	2	2
23/07/2024	2	2
03/10/2024	2	2
16/12/2024	2	2
24/03/2025	2	2

No committee meetings were held during the year.

## PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The company as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 adopted a policy for the prevention of sexual harassment of women at workplace. Since the company does not have any employees therefore the formation of internal complaints committee was not applicable. Also the company did not receive any complaints with respect to sexual harassment during the year and has complied with the said act.

Your directors further state that during the year under the review there were no complaints received by the Company under The Sexual Harassment of Women at Workplace (Prevention, Prohibition, Redressal) Act, 2013.

- (a) No. of complaints of sexual harassment received in the year: 0
- (b) No. of complaints disposed off during the year: NA
- (c) No. of cases pending for more than 90 days: NA



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## DISCLOSURE UNDER MATERNITY BENEFIT ACT, 1961

In terms of the Rule 8(5)(xiii) of the Companies (Accounts) Second Amendment Rules, 2025, the Company hereby confirms that the Company hereby confirms that it has complied with the provisions of the Maternity Benefit Act, 1961, including applicable provisions relating to paid maternity leave, nursing breaks, work-from-home options, and crèche facilities, to the extent applicable.

## DETAILS OF EMPLOYEES:

In alignment with the principles of diversity, equity, and inclusion, the Company discloses below the gender composition of its workforce as on the March 31, 2025.

Male Employees: 0

Female Employees: 0

Transgender Employees: 0

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company

## ACKNOWLEDGEMENT:

The Directors wish to place on record their appreciation of services of company's bankers and government Agencies.

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



MANDAR MANOHAR SALAYE  
Director  
DIN: 09635644



SUBODH SUBHASH BAKRE  
Director  
DIN: 09635646



Place: Mumbai.  
Date: 25.08.2025

**BANYAN TREE FOUNDATION**  
Balance Sheet as at 31 March, 2025

Rs. In Hundred

Particulars	Note No.	As at 31 March, 2025	As at 31 March, 2024
		₹	₹
<b>A EQUITY AND LIABILITIES</b>			
1 Shareholders' funds			
(a) Reserves and surplus	3	22,360	6,987
2 Current liabilities			
(a) Short-term Borrowings	4	1,994	905
(b) Other current Liabilities	5	188	277
(c) Short-term provisions	6	638	137
(d) Trade Payable	7	85	47
<b>TOTAL</b>		<b>25,265</b>	<b>8,353</b>
<b>B ASSETS</b>			
1 Non-current assets			
(a) Property, Plant and Equipment Fixed assets and Intangible assets			
(i) Property, Plant and Equipment	8	623	725
2 Current assets			
(a) Cash and cash equivalents	9	24,049	6,495
(b) Short-term loans and advances	10	30	920
(c) Other current assets	11	563	214
<b>TOTAL</b>		<b>25,265</b>	<b>8,353</b>
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

CA Achyut Shendye  
Proprietor  
M No. 129243



Mandar Salaye  
Director  
DIN:- 09635644

Subodh Bakre  
Director  
DIN:- 09635646

Place : MUMBAI  
Date: 25th August' 2025

Place : MUMBAI  
Date: 25th August' 2025



BANYAN TREE FOUNDATION			
Statement of Income and Expenditure for the period ended 31 March, 2025			
		Rs. In Hundred	
Particulars	Note No.	For the period ended	For the period ended
		31st March '2025 ₹	31st March '2024 ₹
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from operations	12	51,270	26,792
2 Other income	13	166	227
3 Total revenue (1+2)		<b>51,436</b>	<b>27,019</b>
4 Expenses			
(a) Depreciation	8	726	174
(b) Other expenses	14	35,337	20,692
5 Total expenses		<b>36,063</b>	<b>20,867</b>
6 Surplus/ (Deficit) before tax (3 - 4)		<b>15,373</b>	<b>6,152</b>
7 Tax expense:			
(a) Current tax expense for current year		-	
(b) Current tax expense relating to prior years		-	456
8 Surplus/ (Deficit) after tax (6 - 7)		<b>15,373</b>	<b>5,697</b>
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  
BANYAN TREE FOUNDATION

  
CA Achyut Shendye  
Proprietor  
M No. 129243



  
Mandar Salaye  
Director  
DIN:- 09635644

  
Subodh Bakre  
Director  
DIN:- 09635646

Place : MUMBAI  
Date: 25th August' 2025

Place : MUMBAI  
Date: 25th August' 2025



**BANYAN TREE FOUNDATION**  
Cash Flow Statement for the year ended 31 March, 2025

Rs. in Hundred

Particulars	For the year ended 31st March, 2025		For the year period 31st March, 2024	
	₹	₹	₹	₹
<b>A. Cash flow from operating activities</b>				
Net Surplus before tax		15,373		6,152
		15,373		6,152
<i>Adjustments for:</i>				
Depreciation and amortisation	726		174	
Interest income	-166		-227	
		560		-53
Operating Surplus before working capital changes		15,932		6,099
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Other current assets	-349		-213	
Short-term loans and advances	890		-920	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Provisions	501		-303	
Short-term Borrowings	1,089		1,104	
Other current Liabilities	-89		277	
Trade Payables	38		13	
		2,080		-43
		18,013		6,056
Cash flow from extraordinary items		-		-
Cash generated from operations		18,013		6,056
Net income tax (paid) / refunds		-		-456
<b>Net cash flow from / (used in) operating activities (A)</b>		18,013		5,601
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances	-625		-899	
Interest received	166		227	
Rent received				
Non-Current Investments	-	-459	-	-672
<b>Net cash flow from / (used in) investing activities (B)</b>		-		-672
<b>C. Cash flow from financing activities</b>				
Member contribution				
Movement in other short-term borrowings				
Finance cost				
<b>Net cash flow from / (used in) financing activities (C)</b>				
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		17,554		4,929
Cash and cash equivalents at the beginning of the year		6,495		1,566
Cash and cash equivalents at the end of the year (Refer Note 6)		24,049		6,495
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 6)		24,049		6,495
Less: Other than Cash & Cash Equivalent		-		-
Cash & Cash Equivalent as per AS 3		24,049		6,495

In terms of our report attached.

For A. G. Shendye & Co.  
Chartered Accountant  
Firm regn. No. 137751W



CA Achyut Shendye  
Proprietor  
M No. 129243



Place : MUMBAI  
Date: 25th August' 2025

For and on behalf of the Board of Directors

BANYAN TREE FOUNDATION



Mandar Salaye  
Director  
DIN:- 09635644



Subodh Bakre  
Director  
DIN:- 09635646

Place : MUMBAI  
Date: 25th August' 2025



**BANYAN TREE FOUNDATION**  
**U85300MH2022NPL384433**  
**NOTES FORMING A PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED**  
**31ST MARCH, 2025**

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**Note 1**

**BANYAN TREE FOUNDATION** is a company incorporated on 13<sup>th</sup> 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.



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# BANYAN TREE FOUNDATION

U85300MH2022NPL384433

## NOTES FORMING A PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2025

### 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.



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**BANYAN TREE FOUNDATION**  
Notes forming part of the financial statements

Rs. in Hundred

**Note 3 Reserves and surplus**

Particulars	As at	As at
	31 March, 2025	31 March, 2024
	₹	₹
(a) Capital Fund		
Members Contribution	300	300
(b) Surplus / (Deficit) in Statement of Income and Expenditure A/c		
Opening balance	6,687	990
Add: Surplus for the year	15,373	5,697
Closing balance	22,060	6,687
<b>Total</b>	<b>22,360</b>	<b>6,987</b>

**Note 4 Short-term Borrowings**

Rs. in Hundred

Particulars	As at	As at
	31 March, 2025	31 March, 2024
	₹	₹
(a) Loans and advances from related parties		
Director Current Account (Refer Note No 18)	1,994	905
<b>Total</b>	<b>1,994</b>	<b>905</b>

**Note 5 Other Current Liabilities**

Rs. in Hundred

Particulars	As at	As at
	31 March, 2025	31 March, 2024
	₹	₹
(a) Other payables		
i) Statutory Remittance		
a) TDS Payable	188	277
<b>Total</b>	<b>188</b>	<b>277</b>

**Note 6 Short-term provisions**

Rs. in Hundred

Particulars	As at	As at
	31 March, 2025	31 March, 2024
	₹	₹
(a) Provision - Others		
1) Provision for Statutory Audit Fees	159	135
2) Provision for Professional Fees	449	2
3) Provision for Rent Paybles	30	-
<b>Total</b>	<b>638</b>	<b>137</b>

**Note 7 Trade payables**

Rs. in Hundred

Particulars	As at	As at
	31 March, 2025	31 March, 2024
	₹	₹
Trade payables:		
Acceptances	85	47
<b>Total</b>	<b>85</b>	<b>47</b>

Rs. in Hundred

**Note 7.1 - Trade Payables aging schedule**

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	85	-	-	-	-	85
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total - Current year	85	-	-	-	-	85
Total - Previous year	47	-	-	-	-	47



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**BANYAN TREE FOUNDATION**  
Notes forming part of the financial statements

Note 8 Fixed assets

A. Property, Plant and Equipment	Gross block				Accumulated depreciation and impairment			Net block		
	Balance as at 1 April, 2023	Additions	Disposals	Balance as at 31 March, 2024	Balance as at 1 April, 2023	Depreciation / amortisation expense for the year	Other Adjustments	Balance as at 31 March, 2024	Balance as at 31 March, 2024	
	₹	₹		₹	₹	₹		₹	₹	
(a) Plant and Equipment Owned - Sony Cybershot Camera	125			125	7	21		29	96	118
Owned - HP Smart Tank Printer - Tata Trust	114			114	13	65		78	36	101
Laptop - Tata Trust	350			350	87	172		260	90	263
LCD Projector - Tata Trust	310			310	66	244		310	-	244
Laptop - Lenovo	-	625		625	-	224		224	401	-
<b>Total</b>	<b>898.90</b>	<b>625.00</b>	<b>-</b>	<b>1,523.90</b>	<b>174.39</b>	<b>726.12</b>	<b>-</b>	<b>900.51</b>	<b>623.39</b>	<b>725</b>
	207	899	207	899	8	174	8	174	725	198

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**Note 9 Cash and cash equivalents**

Rs. in Hundred

Particulars	As at	As at
	31 March, 2025	31 March, 2024
	₹	₹
(a) Cash on hand	4	4
(b) Balances with banks		
(i) In current accounts	24,044	6,490
(ii) In deposit accounts	-	-
<b>Total</b>	<b>24,049</b>	<b>6,495</b>
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 <i>Cash Flow Statements</i> is	24,049	6,495

**Note 10 Short-term loans and advances**

Rs. in Hundred

Particulars	As at	As at
	31 March, 2025	31 March, 2024
	₹	₹
(a) Security deposits - Unsecured, considered good	30	30
(b) Prepaid expenses - Unsecured, considered good	-	890
<b>Total</b>	<b>30</b>	<b>920</b>

**Note 11 Other current assets**

Rs. in Hundred

Particulars	As at	As at
	31 March, 2025	31 March, 2024
	₹	₹
(a) Accrued Interest on deposit	-	-
(b) Others		
Other receivables	509	160
Receivable from vendors	54	54
<b>Total</b>	<b>563</b>	<b>214</b>



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BANYAN TREE FOUNDATION		
Notes forming part of the financial statements		
<b>Note 12 Revenue from operations</b>		<b>Rs. in Hundred</b>
Particulars	For the year ended 31st March '2025	For the period ended 31st March '2024
	₹	₹
Donation Received	51,270	26,792
<b>Total</b>	<b>51,270</b>	<b>26,792</b>
<b>Note 13 Other Income</b>		<b>Rs. in Hundred</b>
Particulars	For the year ended 31st March '2025	For the period ended 31st March '2024
	₹	₹
(a) Interest income (ii) Interest from banks on Fixed Deposits	166	227
<b>Total</b>	<b>166</b>	<b>227</b>
<b>Note 14 Other expenses</b>		<b>Rs. in Hundred</b>
Particulars	For the year ended 31st March '2025	For the period ended 31st March '2024
	₹	₹
Educational Assistance Paid	98	-
Medical Assistance Paid	1,814	3,870
Other Assistance Paid	1,135	1,858
Preservation of Environment	28,408	12,851
Payment to Auditor (Refer Note 12)		
For Statutory Audit	177	150
For Other Matters	218	483
Bank Charges	-	0
Travelling & Conveyance	1,094	896
Printing & Stationery	145	135
Accounting Charges	180	160
Rent Paid	234	-
Miscellaneous expenses	1,834	290
<b>Total</b>	<b>35,337</b>	<b>20,692</b>



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**BANYAN TREE FOUNDATION**  
**Sub Schedule for Micelleaneous Expenses**

Rs. in Hundred

Expenses	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Courier Charges	10	8
Electricity Expense	56	125
Office Expenses	113	62
Other expenses	4	69
Telephone Expense	92	27
Computer Exp	52	-
Houskeeping Charges	630	-
Internet Charges	99	-
PR Expenses	324	-
PTEC paid	25	-
Health Insurance for Field Staff	100	-
Refreshment Exp	145	-
Website Design and Hosting	185	-
<b>Total</b>	<b>1,834</b>	<b>290</b>



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**BANYAN TREE FOUNDATION**  
Notes forming part of the financial statements  
Note 15 Financial Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	% variance	Reason for variance (+/- >5%)
Current Ratio	Current Assets	Current Liabilities	8.48	5.59	51.85%	Increase in current assets in FY 24-25 as compared to FY 23-24 has resulted into improvement in Current Ratio
Net Capital Turnover Ratio	Net Sales = Total sales - Sales returns	Working Capital = Current assets - Current liabilities	236%	428%	-45%	Increase in current assets in FY 24-25 as compared to FY 23-24 has resulted into decrease in Net Capital Turnover Ratio
Net Profit Ratio	Net Profit = Net profit shall be after tax	Net Sales = Total sales - Sales returns	30%	21%	41%	Increase in gross revenue has resulted into improvement in Net Profit Ratio



**BANYAN TREE FOUNDATION**  
**U85300MH2022NPL384433**  
**NOTES FORMING A PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED**  
**31ST MARCH, 2025**

**16. Auditor's Remuneration:** (Rs. in Hundreds)

Particulars	31-03-2025	31-03-2024
For Statutory Audit	177	150
For Taxation matters	0	383
For Company Law Matters	218	100
<b>Total</b>	<b>395</b>	<b>633</b>

**17. Managerial Remuneration:** (Rs. in Hundreds)

Particulars	31-03-2025	31-03-2024
Managerial remuneration for directors	NIL	NIL
Commission	NIL	NIL
Bonus /Ex-Gratia	NIL	NIL
Estimated expenditure on perquisites as per revised Income Tax Rules.	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

**18. 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



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**BANYAN TREE FOUNDATION**  
**U85300MH2022NPL384433**  
**NOTES FORMING A PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED**  
**31ST MARCH, 2025**

b) Transactions with related party during the year ended 31<sup>st</sup> March'25  
(Rs. in Hundreds)

Particulars of transactions	Mandar Salaye	Chinmay Salaye	Subodh Bakre
Remuneration to Directors	NIL	NIL	NIL
Short-term Borrowings			
Director Current Account	(1,994) (905)		

19. 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.
20. 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.
21. 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.
22. 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.
23. All debtors, creditors and loans & advances are subject to confirmation and reconciliation, if any.

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

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

  
CA Achyut Shendye  
Proprietor  
Membership no: 129243  
Date: 25th August' 2025



  
Mandar Salaye  
(Director)  
DIN:- 09635644  
Date: 25th August' 2025

  
Subodh Bakre  
(Director)  
DIN:- 09635646



