

INDEPENDENT AUDITOR'S REPORT

To the Members of RAINTREE FOUNDATION (INDIA)

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of RAINTREE FOUNDATION (INDIA) ('the Company'), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Income and Expenditure and the Cash Flow Statement for the year the ended 31st March, 2024 and notes to the financial statements including a summary of significant accounting policies and other explanatory information.
2. 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 ("the 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 31st March, 2024 and total surplus and its cash flow for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 ('ICAI') 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 Auditor's Report Thereon

4. The Company's Board of Directors is responsible for the other information. The other information does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
5. 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 financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information; we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.



And

Responsibilities of Management and Those Charged with Governance for the Financial Statements

6. 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 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 AS 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.
7. In preparing the financial statements, the management and Board of Directors are 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.
8. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

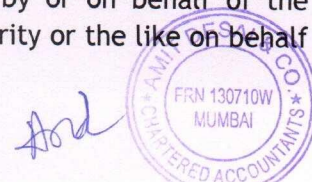
9. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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.
10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 11. 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.
- 12. 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

- 13. As the company is a company licensed to operate under Section 8 of the Act, the requirements of reporting under 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, is not applicable in the case of the Company as per sub-clause (iii) of paragraph 2 of the said order
- 14. The reporting under Section 197(16) of the Act is not applicable since it is a Section 8 company.
- 15. 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 of the accompanying financial statements;
 - 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 financial statements dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the AS 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 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. The Company is registered under Section 8 of the Act, and thus it has been exempted from the requirement of its auditor reporting on whether the Company has adequate internal financial controls with reference to its financial statements and the operating effectiveness of such controls.
 - 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:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, 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 22 (vii) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources of kind of funds) by the Company to or in any other persons or entities, 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.



- b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes 22 (viii) to financial statements, no funds have been received by the Company from any persons or entities, 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.
- c) Based on the such audit procedures performed, as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made in sub clause (a) and (b) contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31st March, 2024.
- vi. Based on our examination, the Company, in respect of financial year commencing on 1st April, 2023, has used accounting software for maintaining its books of account which have feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2024.

For Amit Desai & Co
Chartered Accountants
ICAI Firm Reg. No.: 130710W

Amit Desai

(Amit N. Desai)

Partner

Membership No. 032926

Mumbai: 23rd May, 2024

UDIN: 24032926BKBNE2013



Raintree Foundation (India)

(CIN: U74999MH2018NPL310175)

(Address: Dhanlaxmi Chambers, 2nd Floor, CTS No. 415/1, Somwar Peth, Pune- 411011)

Balance Sheet as at 31 March 2024

(Rs in '00)

Particulars	Note	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	1,000.00	1,000.00
(b) Reserves and Surplus	4	89,142.73	57,691.65
Total		90,142.73	58,691.65
(2) Non-current liabilities			
Long-term Provisions	5	18,957.49	3,260.52
Total		18,957.49	3,260.52
(3) Current liabilities			
(a) Trade Payables	6		
- Due to Micro and Small Enterprises		295.00	295.00
- Due to Others		13,403.72	5,644.06
(b) Other Current Liabilities	7	13,153.89	4,504.93
(c) Short-term Provisions	8	1,588.87	65.46
Total		28,441.48	10,509.45
Total Equity and Liabilities		1,37,541.70	72,461.62
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	32,417.39	34,973.71
(ii) Intangible Assets		10,299.46	15,255.19
Total		42,716.85	50,228.90
(b) Long term Loans and Advances	10	9,430.50	7,230.50
Total		52,147.35	57,459.40
(2) Current assets			
(a) Cash and Cash Equivalents	11	80,820.30	7,295.31
(b) Short-Term Loans and Advances	12	4,574.05	7,706.91
Total		85,394.35	15,002.22
Total Assets		1,37,541.70	72,461.62

The accompanying significant accounting policies and notes are an integral part of these financial statements.

As per our report of even date

For Amit Desai & Co

Chartered Accountants

Firm's Registration No. 130710W

Amit N. Desai

(Partner)

Membership No. 032926

Place: Mumbai

Date: 23 May 2024



**For and on behalf of the Board of
Raintree Foundation (India)**

Abha Dandekar

Director

DIN: 07805499

Vivek Dandekar

Director

DIN: 07882983

Date: 23 May 2024

Raintree Foundation (India)

(CIN: U74999MH2018NPL310175)

(Address: Dhanlaxmi Chambers, 2nd Floor, CTS No. 415/1, Somwar Peth, Pune- 411011)

Statement of Income and Expenditure for the year ended 31 March 2024

(Rs in '00)

Particulars	Note	31 March 2024	31 March 2023
Grant Income	13	9,01,084.70	4,30,300.00
Total Income		9,01,084.70	4,30,300.00
Expenses			
Employee Benefit Expenses	14	5,05,367.74	1,56,966.40
Depreciation and Amortization Expenses	9	13,374.70	7,198.70
Other Expenses	15	3,50,891.18	2,30,162.99
Total expenses		8,69,633.62	3,94,328.09
Surplus/(Deficit) before Exceptional and Extraordinary Item and Tax		31,451.08	35,971.91
Exceptional Items		-	-
Surplus/(Deficit) before Extraordinary Item and Tax		31,451.08	35,971.91
Extraordinary Items		-	-
Surplus/(Deficit) before Tax		31,451.08	35,971.91
Tax Expenses		-	-
Surplus/(Deficit) after Tax		31,451.08	35,971.91
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	16	314.51	359.72
-Diluted (In Rs)	16	314.51	359.72

The accompanying significant accounting policies and notes are an integral part of these financial statements.

As per our report of even date

For Amit Desai & Co

Chartered Accountants

Firm's Registration No. 130710W

Amit N. Desai

Amit N. Desai

(Partner)

Membership No. 032926

Place: Mumbai

Date: 23 May 2024



For and on behalf of the Board of

Raintree Foundation (India)

Abha Dandekar

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Director

DIN: 07805499

Vivek Dandekar

Vivek Dandekar

Director

DIN: 07882983

Date: 23 May 2024

Raintree Foundation (India)

(CIN: U74999MH2018NPL310175)

(Address: Dhanlaxmi Chambers, 2nd Floor, CTS No. 415/1, Somwar Peth, Pune- 411011)

Cash Flow Statement for the year ended 31 March 2024

(Rs in '00)

Particulars	Note	31 March 2024	31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES			
Surplus Before Tax as per Statement of Income and Expenditure		31,451.08	35,971.91
Adjustment For:			
Depreciation and Amortisation Expense		13,374.70	7,198.70
Employee Benefit Expense		18,494.48	(1,611.91)
Operating Profit before working capital changes		63,320.26	41,558.70
Adjustment for:			
Loans and Advances		(5,694.25)	84.30
Trade Payables		14,386.77	(5,720.11)
Other Current Liabilities		8,648.96	2,092.33
Gratuity & Leave Encashment		(1,274.10)	(400.01)
Cash (Used in)/Generated from Operations		79,387.64	37,615.21
Tax paid(Net)		-	-
Net Cash (Used in)/Generated from Operating Activities		79,387.64	37,615.21
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment (including Intangible Assets)		(5,862.65)	(44,245.36)
Net Cash (Used in)/Generated from Investing Activities		(5,862.65)	(44,245.36)
CASH FLOW FROM FINANCING ACTIVITIES			
Net Cash (Used in)/Generated from Financing Activities		-	-
Net Increase/(Decrease) in Cash and Cash Equivalents		73,524.99	(6,630.15)
Opening Balance of Cash and Cash Equivalents		7,295.31	13,925.46
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	11	80,820.30	7,295.31

Note:

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".
2. Negative figures have been shown in brackets.
3. Previous year figures have been regrouped and rearranged wherever necessary.

As per our report of even date

For Amit Desai & Co

Chartered Accountants

Firm's Registration No. 130710W


**Amit N. Desai**

(Partner)

Membership No. 032926

Place: Mumbai

Date: 23 May 2024

**For and on behalf of the Board of
Raintree Foundation (India)****Abha Dandekar**

Director

DIN: 07805499

**Vivek Dandekar**

Director

DIN: 07882983

Date: 23 May 2024

Raintree Foundation (India)

(CIN: U74999MH2018NPL310175)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

Raintree Foundation (India), registered as a non-profit company under section 8 of the Companies Act, 2013. The Raintree Foundation, set up in 2018, has been dedicated to building climate resilience for living landscapes. With a deep commitment towards promoting circularity and civic custodianship, the foundation has implemented various initiatives that have had a significant positive impact on vulnerable ecosystems and all its stakeholders. The Raintree Foundation is working in a 2100 hectares landscape in Velhe block of Pune district thereby benefiting 9 villages and over 4,000 lives. It is situated in the Northern Western Ghats, a global biodiversity hotspot. Communities have become increasingly aware of the significance of sustainable practices and conservation due to the successful efforts of the Raintree Foundation. This has been achieved through their extensive work of research, education, and awareness programs. By supporting local communities and fostering partnerships, the foundation has facilitated the adoption of regenerative agriculture, clean energy, restoration of natural water systems, and waste management practices. Furthermore, Raintree's efforts in biodiversity conservation have helped to protect and restore fragile landscapes, ensuring resilient and thriving ecosystems. With its tireless dedication to sustainability, the Raintree Foundation has become a beacon of hope and inspiration for a more sustainable and environmentally conscious world.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation of Financial Statements and Use of Estimates

The Company follows Mercantile System of accounting and recognizes income and expenditure on accrual basis. The accounts are prepared on historical cost basis as a going concern and comply with generally accepted accounting principles (Indian GAAP) in India including the Accounting Standards notified by the relevant provisions of the Companies Act, 2013. The Preparation of Financial Statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of Assets & Liabilities, Disclosure of contingent liabilities on the date of financial statements and reported amount of revenue & expenditure during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialize.

b Recognition of Income and Expenditure:

Revenue From Donations / Grants

Revenue from Donations / grants are recognised upon compliance with the significant condition, if any, and where it is reasonable to expect ultimate collection. Amount received with a specific direction from donors that such amounts shall form part of Corpus of the foundation are credited as Corpus Fund in Balance Sheet. However, if it is for specific Project, it is taken to revenue.

Interest Income / Income From Investments

Interest Income, if any, is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate applicable.

c Property, Plant and Equipment and Intangible Assets

Property, Plant & Equipments are stated at the cost of acquisition less accumulated depreciation. Cost comprises purchase price, duties, levies and any directly attributable cost of bringing the assets to its present location for intended use.

Intangible assets are recognized if it is probable that future economic benefits attributable to the asset will flow to the entity and the cost of the asset can be measured reliably. Intangible assets are initially measured at cost. After initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses.

d Depreciation / amortisation

Depreciation on Property, Plant and Equipment is provided on straight line basis in accordance with provision of Schedule II of the Companies Act, 2013 and on additions/disposals during the year, on pro-rata basis. Further the management of the Company has reviewed/determined Property, Plant and Equipment remaining useful lives.

Amortization is charged on a systematic basis over the asset's useful life. The method of amortization should reflect the pattern in which the asset's economic benefits are consumed by the entity.

e Investment

There are no investments held by the Company.

f Inventories

There are no Inventories held by the Company.

g Foreign Currency Transaction

The Company has not received or paid any foreign exchange during the year.

h Employee Benefits

Employee Benefit Liability is provided for retirement benefits of gratuity and leave encashment in respect of all eligible employees. Contributions under the defined contribution schemes are charged to revenue. The liability in respect of defined benefit schemes like gratuity and leave encashment is provided in the accounts on the basis of actuarial valuations as at the year end.

i Taxation

The Company is registered u/s. 12A and/or 12AA of the Income Tax Act, 1961 and accordingly is exempt from payment of Income Tax under Section 11 read with Section 2(15) of the Income Tax Act, 1961 subject to fulfillment of certain condition as prescribed. Therefore provision of Income and Deferred Tax has not been recognised.

j Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and the amount of which can be reliably estimate.

Contingent liabilities are not recognized but are disclosed in the Notes. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future event not wholly within the control of the Company.

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

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

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Raintree Foundation (India)
(CIN: U74999MH2018NPL310175)
Notes forming part of the Financial Statements

3 Share Capital

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Authorised Share Capital		
Equity Shares, Rs. 10 Each	10,000.00	10,000.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 Each	1,000.00	1,000.00
Total	1,000.00	1,000.00

(i) Reconciliation of number of shares

Particulars	31 March 2024		31 March 2023	
	No. of shares	(Rs in '00)	No. of shares	(Rs in '00)
Opening Balance	10,000	1,000.00	10,000	1,000.00
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	10,000	1,000.00	10,000	1,000.00

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2024		31 March 2023	
	No. of shares	In %	No. of shares	In %
Leena Dandekar	5,000	50.00%	5,000	50.00%
Abha Dandekar	2,500	25.00%	2,500	25.00%
Vivek Dandekar	2,500	25.00%	2,500	25.00%

(iv) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Leena Dandekar	Equity Shares	5,000	50.00%	-
Abha Dandekar	Equity Shares	2,500	25.00%	-
Vivek Dandekar	Equity Shares	2,500	25.00%	-

Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Leena Dandekar	Equity Shares	5,000	50.00%	-
Abha Dandekar	Equity Shares	2,500	25.00%	-
Vivek Dandekar	Equity Shares	2,500	25.00%	-

4 Reserves and Surplus

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Retained Earnings		
Balance at the beginning of the year	57,691.65	21,719.74
Add: Profit/(loss) during the year	31,451.08	35,971.91
Balance at the end of the year	89,142.73	57,691.65
Total	89,142.73	57,691.65

V Dandekar



Raintree Foundation (India)
(CIN: U74999MH2018NPL310175)
Notes forming part of the Financial Statements

5 Long term provisions

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Provision for employee benefits		
-Gratuity	14,410.45	2,700.49
-Leave Encashment	4,547.04	560.03
Total	18,957.49	3,260.52

6 Trade payables

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises	295.00	295.00
Due to others	13,403.72	5,644.06
Total	13,698.72	5,939.06

6.1 Trade Payable ageing schedule as at 31 March 2024

(Rs in '00)

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	
MSME	-	-	-	-	-
Others	13,403.72	-	-	-	13,403.72
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					13,403.72
MSME - Undue					295.00
Others - Undue					-
Total					13,698.72

6.2 Trade Payable ageing schedule as at 31 March 2023

(Rs in '00)

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	
MSME	-	-	-	-	-
Others	5,644.06	-	-	-	5,644.06
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					5,644.06
MSME - Undue					295.00
Others - Undue					-
Total					5,939.06

7 Other current liabilities

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Duties & Taxes	11,489.06	4,415.32
Employee Liabilities	1,664.83	89.61
Total	13,153.89	4,504.93

8 Short term provisions

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Provision for employee benefits		
-Gratuity, Unfunded	1,085.03	5.13
-Leave Encashment, Unfunded	503.84	60.33
Total	1,588.87	65.46

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Raintree Foundation (India)
(CIN: U74999MH2018NPL310175)
Notes forming part of the Financial Statements

9 Property, Plant and Equipment

Name of Assets	Gross Block			Depreciation and Amortization			Net Block As on 31-Mar-24
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	Charges for the year	Deduction	As on 31-Mar-24
(i) Property, Plant and Equipment							
Furniture and Fixtures	26,791.03	145.00	-	26,936.03	2,554.24	-	4,168.18
Office Equipment	3,018.91	85.00	-	3,103.91	581.68	-	1,324.90
Computers	15,922.53	5,632.65	-	21,555.18	5,283.05	-	13,684.64
Leasehold Improvements (Renovation Costs)	8,460.00	-	-	8,460.00	-	-	8,460.00
Total	54,192.47	5,862.65	-	60,055.12	8,418.97	-	32,417.39

(ii) Intangible Assets							
Computer Software	15,635.00	-	-	15,635.00	4,955.73	-	5,335.54
Total	15,635.00	-	-	15,635.00	4,955.73	-	10,299.46

Name of Assets	Gross Block			Depreciation and Amortization			Net Block As on 31-Mar-23
	As on 01-Apr-22	Addition	Deduction	As on 31-Mar-23	Charges for the year	Deduction	As on 31-Mar-23
(i) Property, Plant and Equipment							
Furniture and Fixtures	1,651.47	25,139.56	-	26,791.03	1,377.38	-	1,613.95
Office Equipment	1,544.50	1,474.41	-	3,018.91	471.21	-	743.22
Computers	13,926.14	1,996.39	-	15,922.53	3,816.66	-	8,401.59
Leasehold Improvements (Renovation Costs)	8,460.00	-	-	8,460.00	1,153.64	-	8,460.00
Total	25,582.11	28,610.36	-	54,192.47	6,818.89	-	34,973.71

(ii) Intangible Assets							
Computer Software	-	15,635.00	-	15,635.00	379.81	-	379.81
Total	-	15,635.00	-	15,635.00	379.81	-	15,255.19



Raintree Foundation (India)
(CIN: U74999MH2018NPL310175)
Notes forming part of the Financial Statements

10 Long term loans and advances

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Other loans and advances (Unsecured, considered good)		
-Security Deposits	9,430.50	7,230.50
Total	9,430.50	7,230.50

11 Cash and cash equivalents

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Cash on hand	204.96	159.65
Balances with banks in current accounts	80,615.34	7,135.66
Total	80,820.30	7,295.31

12 Short term loans and advances

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Other loans and advances (Unsecured, considered good)		
-Advances to suppliers	411.09	7,038.20
-Loans and Advances to employees	3,289.10	88.67
-Prepaid expenses	873.86	580.04
Total	4,574.05	7,706.91

13 Grant Income

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Grants or donations received		
-CSR Grants (Refer Note No. 21)	80,000.00	-
-Donations	8,21,084.70	4,30,300.00
Total	9,01,084.70	4,30,300.00

14 Employee benefit expenses

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Salaries and wages	4,59,334.31	1,53,545.81
Salaries & wages for CSR projects	1,208.91	-
Contribution to provident and other funds	4,194.97	-
Gratuity	13,811.76	(1,898.26)
Leave encashment	4,682.72	286.35
Other staff costs	15,455.59	5,032.50
Staff welfare expenses	6,679.48	-
Total	5,05,367.74	1,56,966.40

15 Other expenses

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Variable Programme Expenses	1,45,776.62	1,08,451.25
Communication & branding	58,288.22	61,378.30
Finance, legal & consultant Charges	44,297.98	4,475.12
Travelling expenses	38,301.81	2,903.54
Office rent	17,841.60	14,160.00
System development expense	13,688.00	-
Recruitment charges	10,299.92	10,475.50
Online module development - L&D	9,853.00	18,821.00
Repairs & maintenance	3,469.68	5,140.17
Housekeeping expenses	2,532.45	-
Internet/ domain /email charges	1,865.95	1,963.22
Organisation development	850.45	-
Electricity charges	722.05	-
Audit fees	348.10	388.83
Rates & taxes	25.00	-
Other expenses	2,730.35	2,006.06
Total	3,50,891.18	2,30,162.99

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16 Earning per share

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (Rs in '00)	31,451.08	35,971.91
Weighted average number of Equity Shares	10,000	10,000
Earnings per share basic (Rs)	314.51	359.72
Earnings per share diluted (Rs)	314.51	359.72
Face value per equity share (Rs)	10	10

17 Contingent Liabilities and Commitments

- a. There is no contingent liabilities as at balance sheet date.
b. Company has other commitments towards unspent CSR donation amount received during the years to the extent of Rs.78,791.09/- (in '00).

18 Related Party Disclosure

(i) List of Related Parties

	Relationship
Leena Dandekar	Directors
Abha Dandekar	Directors
Vivek Dandekar	Directors

(ii) Related Party Transactions

Particulars	Relationship	31 March 2024	31 March 2023
Amount received as Donation			
- Leena Dandekar	Directors	2,68,000.00	1,43,000.00
- Vivek Dandekar	Directors	2,68,000.00	1,43,000.00
- Vivek Dandekar	Directors	2,68,000.00	1,43,000.00

19 Employee Benefits :

A) GRATUITY

I. Principal actuarial assumptions used:

Particulars	31 March 2024	31 March 2023
Discount Rate (per annum)	7.21%	7.41%
Salary escalation rate	8.00%	8.00%
Rate of Employee Turnover	10.00%	10.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012 14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Expected Rate of return on Plan Assets (per annum)	NA	NA

II. Expenses Recognised in Statement of Profit and Loss

Particulars	31 March 2024	31 March 2023
Gratuity	13,811.76	-1,898.26
Total	13,811.76	-1,898.26

III. Amount Recognised in the Balance Sheet

Particulars	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Present Value of Defined Benefit Obligation as at the end of	15,495.48	2,705.62		
Fair Value of Plan Assets as at end of the year	-	-		
Total	15,495.48	2,705.62	-	-

B) LEAVE ENCASHMENT

The leave obligations cover the Company's liability for privilege Leave. The amount of the provision as at balance sheet date is Rs. 5,050.88/-('00) [P.Y. Rs. 620.36/- ('00)].

The leave encashment expense recognised during the year is Rs.4682.72 ('00) [P.Y. Rs.286.35 ('00)]



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20 Ratio Analysis

Particulars	Numerator/Denominator	Unit	31 March 2024	31 March 2023	Change in %	Reasons (If Variance More Than 25%)
(a) Current Ratio	Current Assets	Times	3.00	1.43	110.33%	Current Assets are increased due to receipt of donations on last month of the year and same is lying in bank as unspent balance.
	Current Liabilities					
(b) Return on Equity Ratio	Profit after Tax	Percentage	42.26%	88.37%	52.18%	Surplus slightly reduced. Average Shareholder's Equity increasing year on year therefore lower Return in % terms.
	Average Shareholder's Equity					
(c) Net capital turnover ratio	Total Turnover	Times	15.82	95.78	83.48%	Current Assets are increased due to receipt of donations on last month of the year and same is lying in bank as unspent balance.
	Net Working Capital					
(d) Net profit ratio	Net Profit	Percentage	3.49%	8.36%	-58.25%	Surplus slightly reduced. Turnover increased hence Net Profit Ratio is decreased.
	Total Turnover					
(e) Return on Capital employed	Earning before interest and taxes	Percentage	42.26%	88.37%	52.18%	Surplus slightly reduced. Average Capital Employed increasing year on year therefore lower Return in % terms.
	Average Capital Employed					
(f) Trade Payables turnover ratio	Expenses	Times	35.74	34.00	-5.11%	NA
	Average Trade payables					



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21 Statement of CSR Fundings and Spendings for the year ended 31st March, 2024.

During the year the Company has received CSR Contributions from following parties. The contribution received during the year and expenditure incurred for CSR Projects is charged to the Statement of Income and expenditure as under.

(Rs in '00)

Name of the Party from whom CSR Contribution Received	CSR Contribution Received	CSR Expenditure Incurred	Unspent CSR Contribution
Keva Flavours Private Limited	14,700.00	222.14	14,477.86
Keva Fragrances Private Limited	38,100.00	575.74	37,524.26
S H Kelkar and Company Limited	27,200.00	411.03	26,788.97
Total	80,000.00	1,208.91	78,791.09

22 Other Statutory Disclosures as per the Companies Act, 2013

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii) The Company does not have any transaction with any parties having status as struck off companies.
- iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- vi) The Company has not filed any quarterly statements with banks, as it is not applicable.
- vii) No funds have been advanced or loaned or invested by the Company to or in any person(s) or entity(ies), including foreign entities ('the 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 ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries.
- viii) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the 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.
- ix) The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.

23 The Company is registered under Section 8 of the Companies Act, 2013 and granted registration under Section 12A and/or 12AA and 80G of the Income Tax Act, 1961. Provision for current tax and deferred tax assets/liabilities has not been made in the books of accounts in view of the exemption of income of the Company under Section 11 read with Section 2(15) of the Income Tax Act, 1961.

24 Previous Year Comparatives

The previous year's figures have been reworked, regrouped, rearranged, recasted and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our report of even date
For Amit Desai & Co
Chartered Accountants
Firm's Registration No. 130710W



Amit N. Desai
(Partner)
Membership No. 032926

Place: Mumbai
Date: 23 May 2024



For and on behalf of the Board of
Raintree Foundation (India)



Abha Dandekar
Director
DIN: 07805499



Vivek Dandekar
Director
DIN: 07882983

Date: 23 May 2024