

INDEPENDENT AUDITOR'S REPORT

To The Trustees of APPL Foundation Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of APPL Foundation ("the Trust"), which comprise the Balance Sheet as at 31st March 2024, the Income and Expenditure Account and the Receipts and Payments Account for the year then ended, and a summary of material 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 a true and fair view in conformity with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and other accounting principles generally accepted in India, of the state of affairs of the Trust as at 31 March 2024, and its excess of income over expenditure for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Trust 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, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management and Board of Trustees for the Financial Statements

The Trust's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance including income and expenditure, receipts and payments of the Trust in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Trust 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust'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 management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Board of Trustees are also responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibility 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 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 Trust'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 Trust 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

We also provide Board of Trustees 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.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A. Bhattacharya
Partner
(Membership No. 054110)

Kolkata, 29th July 2024

UDIN: 24054110BKCFQI4616

APPL FOUNDATION

(All amounts in Rs)

BALANCE SHEET AS AT	Note	31st March 2024	31st March 2023
SOURCES OF FUNDS			
NPO Funds			
Unrestricted Funds	3	7,986,895	2,080,857
Restricted Funds	4	71,161,457	68,050,875
Non-Current Liabilities			
Other Long Term Liabilities	5	79,096	79,096
Long Term Provisions	6	7,452,015	1,839,000
Current Liabilities			
Payables	7	6,637,529	6,144,440
Other current liabilities	8	13,467,408	9,768,749
Short Term provisions	9	1,784,786	9,104,910
Total		108,569,186	97,067,927
APPLICATION OF FUNDS			
Non-Current Assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	10A	45,337,880	22,616,012
Intangible assets	10B	522,969	388,240
Capital work-in-progress	10C	86,671	209,140
Long-term loans and advances	11	7,410,502	27,208,227
		53,358,022	50,421,619
Current Assets			
Inventories	12	2,305,092	2,405,127
Receivables	13	5,596,867	4,795,728
Cash and Bank Balances	14	36,389,607	31,400,626
Short Term Loans & Advances	15	6,176,834	5,034,265
Other Current Assets	16	4,742,764	3,010,562
		55,211,164	46,646,308
Total		108,569,186	97,067,927

The accompanying notes form an integral part of financial statements

In terms of our report attached

For and on behalf of
Deloitte Haskins & Sells LLP
Chartered Accountants



A. Bhattacharya
Partner
Place: Kolkata
Date: July 29, 2024




Amitava Ranjan Sen
Trustee


P K Sasikumar
Trustee

APPL FOUNDATION

(All amounts in Rs)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED	Note	31st March 2024			31st March 2023		
		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
PARTICULARS							
INCOME							
Donations and Grants	17	47,618,381	8,481,741	56,100,122	38,594,874	12,438,070	51,032,944
Income from RHRC	18	118,261,355	-	118,261,355	112,110,100	-	112,110,100
Other Income	19	3,366,170	-	3,366,170	2,245,090	-	2,245,090
Total Income		169,245,906	8,481,741	177,727,647	152,950,064	12,438,070	165,388,134
EXPENDITURE							
Donations paid		50,000	-	50,000	-	-	-
Expenditure on the Charitable Object of the Trust	20	157,927,759	951,015	157,978,774	146,684,868	12,093,236	157,778,104
Administration & General Expenses	21	6,019,320	145,510	6,164,830	4,805,757	-	4,805,757
Depreciation and Amortisation	22	242,789	7,897,127	8,139,916	-	4,416,027	4,416,027
Total Expenditure		163,339,868	8,993,652	172,333,520	150,490,625	16,509,263	166,999,888
Excess of Income over (Expenditure)		5,906,038	(511,911)	5,394,127	2,459,439	(4,071,193)	(1,611,764)
Amount Transferred (to) / from Project Earmarked Funds	4B.1	-	511,911	511,911	-	4,071,193	4,071,193
Surplus/ (Deficit) for the Year carried to Balance Sheet	3B	5,906,038	0	5,906,038	2,459,439	-	2,459,439

The accompanying notes form an integral part of financial statements

In terms of our report attached

For and on behalf of
Deloitte Haskins & Sells LLP
Chartered Accountants

(Signature)

A. Bhatnagar
Partner
Place: Kolkata
Date: July 29, 2024



(Signature)
Amitava Ranjan Sen
Trustee

(Signature)
P K Sankar
Trustee



APPL FOUNDATION

(All amounts in Rs)

RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED	Note	31st March 2024	31st March 2023
RECEIPTS			
Opening Balances:			
Bank balances in Savings and Current Accounts	8	26,841,339	10,644,411
Cash in hand	8	182,000	6,316,493
Fund Received:			
- Grant Received TATA Consumer Products Limited		55,000,000	61,000,000
- Grant Received - ZORG VAN DE ZAK FOUNDATION		584,614	1,262,412
- Donations Received for Foundation charitable object		4,138,001	4,803,101
- Donations Received for Disaster management		-	11,175,658
Collection from Hospital Services at RHRC		106,796,801	96,340,321
Collection from Pharmacy Sales		10,252,794	10,424,847
Misc Income			
- Receipt of Fees of APPITI (Project GTET)		1,810,774	1,532,069
- Other income from programmes		591,894	503,964
Maturity Proceeds of Fixed Deposit		2,712,596	-
Refund of Tax		22,030	15,690
Interest Received		833,695	396,915
Total		209,766,539	204,415,881
PAYMENTS			
Donations Paid		50,000	-
Disaster relief expenses		-	11,123,556
Project Expenses on Core objects		1,397,676	204,690
Project of GTET- APPITI Expenses		3,644,375	421,591
Project Expenses -MHM Programme		-	240,262
Project Expenses -FCRA a/c - 3F Project		1,026,655	454,067
Travelling Expenses		210,697	476,552
Salaries, wages, bonus and other allowances		73,368,111	67,556,899
Purchase of Property Plant & Equipment		26,457,201	29,985,169
Administrative and General Expenses		3,082,638	3,507,149
Advisory Committee Honorarium		543,600	346,500
Investment in Fixed Deposit		2,408,920	-
Prepaid expenses		861,726	580,853
Payment to Sundry Creditors		41,443,485	50,327,171
Statutory Dues			
Provident Fund		14,154,475	2,889,901
GST		713,200	729,171
TDS paid		7,910,042	8,390,109
Professional Tax		160,593	152,250
Bank Charges		5,216	6,652
Closing Balance:			
Bank balances in Savings and Current Accounts	8	31,527,208	26,841,339
Cash in hand	8	800,721	182,000
		209,766,539	204,415,880

For and on behalf of
Deloitte Haskins & Sells LLP
Chartered Accountants

A. Bhattacharya
Partner
Place: Kolkata
Date: July 29, 2024



Amitava Ranjan Sen
Trustee

P K Sraikumar
Trustee

APPL FOUNDATION

Notes forming part of the Financial Statements for the year ended 31st March, 2024

1 General Information

APPL Foundation (The "Trust"), is an irrevocable public Charitable Trust established on 29th August, 2011 by Amalgamated Plantations Private Limited (APPL, the Settlor), having registered office at Unit No. 302A, 3rd Floor, Elgin Chambers, 1A, Ashutosh Mukherjee Road, Kolkata- 700020, represented by the Trustees. Main object of the Trust is welfare of general public in distress, medical aid, relief, maintenance and support to hospitals, dispensaries etc, advancement and propagation of education and learning, environmental protection, food security of general public, development of public utilities and amenities and revival of indigenous tribal culture of music and dance, etc. The Trust is registered under Section 80G (5)(vi) of Income Tax Act (1961) and under section 11(1) of the Foreign Contribution (Regulation) Act, 2010.

2 Summary of Material Accounting Policies

2.1 Basis of Preparation of Financial Statements

The Financial Statements have been prepared on going concern basis in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis and comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India (ICAI), applicable to the status of the Trust.

The Trust is classified as Level III enterprise as defined by the scheme of applicability of Accounting Standards issued by ICAI. Accordingly, the Trust is entitled to certain exemptions/ relaxations given to it and has complied with the Accounting Standards insofar as they are applicable. The Financial Statements have been prepared as per the Technical Guide on Accounting for Not-for-Profit Organisations issued by ICAI in June 2023.

2.2 Use of Estimates

The preparation of the Financial Statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Trustees believe that estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates.

2.3 Property Plant & Equipment and Depreciation

Fixed Assets are stated at cost of acquisition less depreciation or amortisation. Donated assets are valued at prevailing market values on the date of such donation.

Depreciation is recognised so as to depreciate the cost of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The depreciation of Assets created out of Project Fund (Donation / Grant) is adjusted against Restricted Project Earmarked Fund.

Components of Grants utilized for meeting costs of capital assets are disclosed as 'Unamortised Deferred Income' under 'Other Non-Current Liabilities'. Costs of such assets are capitalized. Amount equivalent to depreciation provided on such asset is released from Capital Grant to Income and Expenditure Account.

Estimated useful lives of the assets are as follows:

Category of Assets	Useful life (in years)
Building (Leasehold Asset)	5
Plant and Equipment	3-13
Furniture and Fixtures	10
Office Equipment	5
Motor Vehicles	10
Computers	6

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of Income & Expenditure.

Capital work in progress

Amounts paid towards the acquisition of property, plant and equipment outstanding as of each reporting date are recognized as capital advance and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work in progress.

Commencement of Depreciation related to property, plant and equipment classified as Capital work in progress (CWIP) involves determining when the assets are available for their intended use.



APPL FOUNDATION

Notes forming part of the Financial Statements for the year ended 31st March, 2024

Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period.

2.4 Inventories

General and Medical stores are stated at the lower of cost and net realisable value. Cost of stores items comprises cost of purchases and is determined on weighted average method. Cost of inventories also includes all other costs incurred in bringing the inventories to their present location and condition and are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale. Provision is made for obsolete, non-moving and defective stocks, where necessary.

2.5 Impairment of Assets

The Trust determines whether there is any indication of the impairment of carrying amount of its assets. The recoverable amount of such assets are estimated, if any indication exists and impairment loss is recognised wherever the carrying amount of the assets exceeds its recoverable amount.

2.6 Revenue Recognition

(i) Donations and Grants:

The Trust accepts grants from donor agencies towards implementing specific projects/ programmes in line with the objective of Trust. These grants are to be spent in accordance with guidance of / agreement with donor agencies. Donation and Grants are accounted for on cash basis. In case of project earmarked grant, revenue is recognised on systematic basis over the period to the extent of expenditure incurred and on completion of projects, balance of such grant, if any is transferred to revenue. Earmarked fund balance utilised for capital expenditure are transferred to Unamortised deferred income account, being restricted fund balance, in respect of which specific depreciable assets have been acquired and is transferred to Income & Expenditure account in proportion to depreciation charged every year.

The unspent balances are carried forward to the next year and spent in accordance with the terms of the grant and classified as Earmarked Project Fund.

Donations made with a specific direction that they shall form part of the corpus of the Trust are classified as Corpus donations and are disclosed as Trust Fund in the Balance Sheet.

- (ii) Referral Hospital and Research Centre (RHRC) earns revenue primarily by providing healthcare services and sale of pharmaceutical products. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Trust expects to receive in exchange for those products or services. When there is uncertainty on ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

2.7 Other Income

Other incomes are accounted on accrual basis. Interest on deployment of funds is recognised using the time proportion method, based on underlying interest rate.

2.8 Foreign Currency Transactions

Transactions in foreign currency are recorded at the rate of exchange prevailing at the date of transaction and exchange differences arising on settlement are dealt with in the Income and Expenditure Statement. Unsettled transactions are restated at the year end exchange rates and the resultant gain or loss arising on such transaction is recognised in the Income and Expenditure Statement.

2.9 Leases

Operating lease rentals are charged to the Income & Expenditure Account as incurred.



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APPL FOUNDATION

Notes forming part of the Financial Statements for the year ended 31st March, 2024

2.10 Employee Benefits

(1) Leave obligation

The Trust has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

(2) Defined Contribution Plans :

Contributions to Provident Fund schemes are recognized in the Income and Expenditure account on an accrual basis and funded with the Regional Provident Fund Commissioner and Provident fund Commissioner (The Assam Tea Plantations Provident Fund).

(3) Defined Benefit Plans :

Post retirement defined benefits including gratuity, pension and medical benefits for employees as applicable and provided by the Trust are determined through independent actuarial valuation at year end using the Projected Unit Credit Method and charge is recognised in the Income and Expenditure account. Trust is participating to the schemes, where recognised funds have been set up by Settlor and annual contributions determined as payable in the actuarial valuation report are contributed to Settlor.

2.11 Disclosure & Classification of Expenditure

All expenditures incurred directly aiding the main object of the Trust are disclosed as respective Project Expenditure under the broad classification of Expenditure on the Object of the Trust. The Trust deploy funds for its core object as well as the specific projects which are implemented jointly with project partner as per the agreed Scope of work and conditions mentioned in respective memorandum of Undertaking of the Project, for utilisation of Fund.

2.12 Corpus

This represents the Original Trust Fund contributed by the Settlor while establishing the irrevocable Trust and includes any other contributions, donations and all accumulations thereof. Specific Funds contributed by Settlor to meet the main object of the Trust are also included in Corpus.



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APPL FOUNDATION

Notes forming part of the Financial Statements

(All amounts in Rs)

	31st March 2024	31st March 2023
3 Unrestricted Funds		
A Corpus		
Opening Balance	10,000	10,000
Capital Introduced / contributed during the year	-	-
Withdrawals during the year	-	-
Closing Balance	10,000	10,000
Name of Owner(Settlor of the Trust) : Amalgamated Plantations Private Limited		
Being a Chariatable Trust share of profit of settlor is Nil ,		
B Surplus (Balance from Income & Expenditure Account)		
Opening Balance	2,070,857	(388,582)
Add/(Less): Surplus/(Deficit) for the year	5,906,038	2,459,439
Closing Balance	7,976,895	2,070,857
Total	7,986,895	2,080,857
4 Restricted Funds		
A Unamortised Deferred Income		
Opening Balance	54,762,191	31,602,917
Add: Capital expenditure out of Grant from TATA Consumer Products Limited	11,718,408	27,575,301
Less: Transferred to Income & Expenditure Account (Refer Note 2.3 and 17B)	(7,897,127)	-
Less: Adjustment for Depreciation (Refer Note 22.1)	-	(4,416,027)
Closing Balance	58,583,471	54,762,191
B Earmarked Project Funds		
(Refer Note 4B.1)		
Fund from Solidaridad	157,430	157,430
Fund from SDTT	-	1,131,025
Fund from GTET	-	173,853
Fund from Zorg Vaan De Zaak Foundation (covered under FCRA)	2,021,447	2,361,458
Fund from TATA Sons Private Limited	7,357,009	7,357,009
Fund from HEWLETT PACKARD	210,878	237,268
Fund from TCPL	2,831,221	3,030,009
	12,577,985	14,448,052
Less: Accumulated Depreciation on Project assets (Refer Note 2.5)	-	1,159,368
	12,577,985	13,288,684
	71,161,457	68,050,875



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APPL FOUNDATION

Notes forming part of the Financial Statements for the year ended 31st March, 2024

Note-4B.1 Earmarked Funds

(All amounts in Rs)

Sl no.	Name of Fund	Project Name	Name of the Donor	Opening Balances as 01.04.2023	Fund Received during the Year	Project Expenses out of Earmarked Fund during the Year	Excess of (Expenditure)/In come over Income/Expense incurred during the year	Fixed Assets acquired/ CWIP out of Earmarked Fund during the Year	Depreciation on Project Assets charged off during project phase (Refer Note-2.3)	Closing Balance as on 31/03/2024
For Earmarked Project Expenditure (i)										
1	Fund from Solidarity	Medical Camps at Closed Tea Gardens' Donors	Solidaridad Regional Expertise Centre	157,430	-	-	-	-	-	157,430
2	Fund from SDTT	Small Farm Integration for sustainable agriculture and improved access to the market	Sir Dorabjee Tata Trust (SDTT)	1,131,025	-	145,510	(145,510)	-	985,515	-
3	Fund from GTET	Amalgamated Plantations Private Industrial Training Institute (APPII)	Gram Tarang Employability Training (GTET)	173,853	-	-	-	-	173,853	-
4	Fund from Zorg Vaan De Zaak Foundation (FCRA)	Prevention and cure of fungal infection among women in three specific estates.	Foreign Fund covered under FCRA Zorg Vaan De Zaak Foundation	2,239,870	584,614	924,625	(340,011)	-	-	1,899,859
5	Fund from TATA Sons Private Limited	ICU at RHRC	TATA Sons Private Limited	6,234,117	-	-	-	-	-	6,234,117
6	Fund from TATA Sons Private Limited	Covid Care Centre	TATA Sons Private Limited	1,122,892	-	-	-	-	-	1,122,892
7	Fund from HEWLETT PACKARD	Active Case finding for TB Programme and Other Health Related	HEWLETT PACKARD INDIA SOFTWARE OPERATION PVT	237,268	-	26,390	(26,390)	-	-	210,878
8	Fund from Zorg Vaan De Zaak Foundation (FCRA)	Covid Quarantine Centre	Foreign Fund covered under FCRA Zorg Vaan De Zaak Foundation	121,588	-	-	-	-	-	121,588
			Total	11,418,043	584,614	1,096,625	(511,911)	-	1,159,368	9,746,764
			Previous Year's Total	11,073,210	1,262,412	917,578	344,834	-	-	11,418,044



APPL FOUNDATION

Notes forming part of the Financial Statements for the year ended 31st March, 2024

Note- 4B.1 Earmarked Funds

(All amounts in Rs)

Sl no.	Name of Fund	Project Name	Name of the Donor	Opening Balances as 01.04.2023	Fund Received during the Year	Project Expenses out of Earmarked Fund during the Year	Excess of (Expenditure)/In come over Income/Expendi ture incurred during the year	Fixed Assets acquired/ CWIP out of Earmarked Fund during the Year	Depreciation on Project Assets charged off during project phase (Refer Note- 2.3)	Closing Balance as on 31/03/2024
Funds related to Capital Expenditure in respect of which assets are still to be acquired (ii)										
9	Fund from TCPL for RHRC and APPITI	RHRC Capital expansion	TATA Consumer Products Limited	3,030,009	11,519,620	-	11,519,620	11,718,408	-	2,831,221
			Total	3,030,009	11,519,620	-	11,519,620	11,718,408	-	2,831,221
			Previous Year's Total	3,957,083	27,208,227	-	27,208,227	27,575,301		3,030,009
			Total (i+ii)	14,448,052	12,104,234	1,096,525	11,007,709	11,718,408	1,159,368	12,577,985
			Previous Year's Total (i+ii)	14,470,292	28,470,639	91,7578	27,553,061	27,575,301	-	14,448,053

Note: Project Earmarked funds are received as project specific grant and revenue thereof are recognised to the extent of expenditure incurred. On completion of such projects, balance of grant, if any is transferred to revenue.



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APPL FOUNDATION

Notes forming part of the Financial Statements

(All amounts in Rs)

5 Other Long Term Liabilities		
Non-Current Security Deposits	79,096	79,096
	79,096	79,096
6 Long Term Provisions		
Provision for Post-Employment Benefits (Refer Note 2.10)		
-Gratuity	3,105,015	547,000
-Pension	1,939,000	516,000
-Post Retirement Medical Benefit	2,408,000	776,000
-Leave Encashment	-	-
	7,452,015	1,839,000
7 Payables (Refer Note 23)		
(a) Total outstanding dues of micro, small and medium enterprises		-
(b) Total outstanding dues of creditors other than micro, small and medium enterprises	6,637,529	6,144,440
8 Other Current Liabilities		
Statutory Dues		
Provident Fund	498,916	5,611,082
TDS	1,039,223	898,470
GST Payable (Net)	79,106	-
Professional Tax	13,850	12,862
EmployeeLiabilities	9,690,450	7,796,552
Other Liabilities	614,665	444,907
Payable to Settlor	1,531,198	2,504,876
	13,467,408	17,268,749
9 Short Term provisions		
Provision for Expenses	1,133,786	1,066,910
Provision for Post-Employment Benefits (Refer Note 2.10)		
-Gratuity	95,000	390,000
-Pension	10,000	10,000
-Post Retirement Medical Benefit	150,000	66,000
-Leave Encashment	396,000	72,000
	1,784,786	1,604,910



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APPL FOUNDATION
Notes forming part of the Financial Statements

10 Property, Plant and Equipment and Intangible Assets

10A Tangible Assets (Amount in Rs.)

Particulars /Assets	TANGIBLE ASSETS							Total
	Buildings (Leasehold Assets)	Plant and Equipment	Office equipment	Furniture & Fixtures	Vehicles	Computers		
Gross Block								
At 1 April 2022	-	2,169,117	71,415	75,000	855,829	-	3,171,361	
Additions	3,991,978	14,892,195	1,695,110	2,271,081	1,939,946	235,460	25,025,770	
Deductions/Adjustments	-	-	-	-	-	-	-	
At 31 March 2023	3,991,978	17,061,312	1,766,525	2,346,081	2,795,775	235,460	28,197,131	
At 1 April 2023	3,991,978	17,061,312	1,766,525	2,346,081	2,795,775	235,460	28,197,131	
Additions	1,044,164	25,348,609	1,933,655	2,382,036	-	52,049	30,760,513	
Deductions/Adjustments	-	-	-	-	-	-	-	
At 31 March 2024	5,036,142	42,409,921	3,700,180	4,728,117	2,795,775	287,509	58,967,644	
Depreciation/Adjustments								
As at 1 April 2022	-	355,488	39,728	28,253	476,093	-	899,562	
Charge during the year	76,033	3,678,122	365,040	260,358	266,954	35,050	4,681,557	
Deductions/Adjustments	-	-	-	-	-	-	-	
As at 31 March 2023	76,033	4,033,610	404,768	288,611	743,047	35,050	5,581,119	
At 1 April 2023	76,033	4,033,610	404,768	288,611	743,047	35,050	5,581,119	
Charge during the year	936,673	5,372,803	576,915	814,022	290,685	47,549	8,038,645	
Deductions/Adjustments	-	-	-	-	-	-	-	
As at 31 March 2024	1,012,706	9,406,413	981,683	1,102,633	1,033,732	82,599	13,619,764	
Net Block								
As at 31 March 2023	3,915,945	13,027,702	1,361,757	2,057,470	2,052,728	200,410	22,616,012	
As at 31 March 2024	4,023,436	33,003,508	2,718,497	3,625,484	1,762,043	204,910	45,337,880	



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APPL FOUNDATION

Notes forming part of the Financial Statements

10 Property, Plant and Equipment and Intangible Assets
10B Intangible Assets

Particulars /Assets	INTANGIBLE ASSETS	
	Computer Software	Total
Gross Block		
At 1 April 2022	-	-
Additions	407,100	407,100
Deductions/Adjustments	-	-
At 31 March 2023	407,100	407,100
At 1 April 2023	407,100	407,100
Additions	236,000	236,000
Deductions/Adjustments	-	-
At 31 March 2024	643,100	643,100

Amortization/Adjustment	Computer Software	Total
As at 1 April 2022	-	-
Charge during the year	18,860	18,860
Deductions/Adjustments	-	-
As at 31 March 2023	18,860	18,860
As at 1 April 2023	18,860	18,860
Charge during the year	101,271	101,271
Deductions/Adjustments	-	-
As at 31 March 2024	120,131	120,131

Net Block	Computer Software	Total
At 31 March 2024	522,969	522,969
At 31 March 2023	388,240	388,240

10C Capital Work in Progress

Particular	(Amount in Rs.)	
	31 March 2024	31 March 2023
Opening Balance	209,140	25,065,797
Add: Additions during the year	7,784,240	1,390,334
Less: Capitalized during the year	7,906,709	25,432,871
Less: Adjustments	-	814,120
Closing Balance	86,671	209,140



APPL FOUNDATION

Notes forming part of the Financial Statements

(All amounts in Rs)

11 Long Term Loans and Advances

Unsecured, considered good		
Capital Advances	7,410,502	27,208,227

12 Inventories

(Refer Note 2.4)

Stock-in-trade - Pharmacy Stock	1,889,948	1,936,668
Stores and spares	415,144	468,459
	2,305,092	2,405,127

13 Receivables

Unsecured considered good		
- Receivable from Settlor	5,596,867	4,795,728
Unsecured considered doubtful	40,200	-
Less: Provision for doubtful receivables	(40,200)	-
	5,596,867	4,795,728

14 Cash & Bank Balances

A Cash and Cash Equivalents

(a) On Current Accounts	5,791,370	6,580,547
(b) Cash on hand	800,721	182,000
Total (I)	6,592,091	6,762,547

B Other Bank Balances

(a) Bank Deposits		
(i) Deposits with original maturity for more than 3 months but less than 12 months from reporting date	4,061,677	4,377,287
(ii) Others		
Bank balances in Savings Accounts	22,960,993	17,098,965
Bank balances in FCRA Savings Accounts	933,766	1,902,915
Bank balances in FCRA Current Accounts	1,841,080	1,258,912
Total other bank balances (II)	29,797,516	24,638,079

Total	36,389,607	31,400,626
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Bank balance as on 31st March 2024 includes restricted balance of Rs 19,346,013 (previous year : Rs 13,908,269)

15 Short Term Loans & Advances

(Unsecured considered good)

Advances for implementation of Projects	-	166,305
Advances for goods and services for RHRC	1,031,073	1,761,141
Prepaid Expenses	861,726	580,853
TDS Receivable	4,005,147	2,078,946
GST Input Credit Receivable (Net)	-	134,510
Other Advances	278,888	312,510
	6,176,834	5,034,265

16 Other Current Assets

Accrued Interest on Fixed Deposit	17,224	34,512
Security Deposit	447,134	367,134
Receivable from Settlor	4,278,406	2,608,916
	4,742,764	3,010,562



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APPL FOUNDATION

(All amounts in Rs)

	31st March 2024		31st March 2023		Total
	Unrestricted Funds	Restricted Funds	Unrestricted Funds	Restricted Funds	
17 Donations and Grant					
17A Donations					
Donations from Settlor	4,138,001	-	4,138,001	-	4,803,101
Donations from Others	-	-	-	-	-
Donation Received for Disaster management	-	-	-	500,000	500,000
- From Settlor	-	-	-	10,675,658	10,675,658
- From Others	-	-	-	11,176,658	15,978,759
17B Grant Income					
- Grant from ZORG VAN DE ZAK FOUNDATION (FCRA)	-	584,614	584,614	1,262,412	1,262,412
- Grant received from Tata Consumer Products for APPITI, Rowta	3,480,380	-	3,480,380	-	-
- Grant received from Tata Consumer Products for RHRC	40,000,000	-	40,000,000	33,791,773	33,791,773
- Transferred from Unamortised Deferred Income (Note 4A)	43,480,380	7,897,127	7,897,127	-	-
	47,618,381	8,481,741	51,962,121	1,262,412	35,054,185
			56,100,122	12,438,070	51,032,944
18 Income from RHRC					
Income from Services	107,638,140	-	107,638,140	-	101,165,754
Income from Pharmacy	10,252,794	-	10,252,794	-	10,424,847
Miscellaneous income	370,421	-	370,421	519,499	519,499
	118,261,355	-	118,261,355	112,110,100	112,110,100
19 Other Income					
Interest Income (Gross)					
- Interest on Fixed Deposit	297,974	-	297,974	243,647	243,647
- Interest on Savings Account	535,521	-	535,521	396,915	396,915
- Interest - Others	1,244	-	1,244	1,230	1,230
Miscellaneous Income					
- From Training	1,843,087	-	1,843,087	1,557,621	1,557,621
Liabilities /Provisions written back	688,344	-	688,344	45,677	45,677
	3,366,170	-	3,366,170	2,245,090	2,245,090



APPL FOUNDATION

(All amounts in Rs)

Notes to the Income & Expenditure Account for the year ended	31st March 2024		31st March 2023		Total
	Unrestricted Funds	Restricted Funds	Unrestricted Funds	Restricted Funds	
20 Expenditure on the Charitable Object of the Trust					
(A) Project Expenditure- Skills & Education					
APPTI Expenses	344,700	-	344,700	-	421,591
Repairs of APPTI campus	3,480,380	-	3,480,380	-	-
Sponsorship for ITI course at APPTI	40,000	-	40,000	-	-
TEACH ME Project	844,136	-	844,136	204,690	204,690
Less: Reimbursement for TEACH ME	(46,250)	-	(46,250)	-	-
Total (A)	4,662,966	-	4,662,966	204,690	421,591
(B) Project Expenditure- Health					
Menstrual Hygiene Programme					
Fungal Free Frock (3F) & MHM Programme- FCRA project	-	194,504	194,504	-	148,387
Cost of Purchase for Fungal Free Projects	-	900,199	900,199	-	347,600
Project Co-ordinator Remuneration (Fungal Free Project)	-	2,445	2,445	-	-
Bank Charges	-	-	-	-	-
SWADHIN-MHM Project	-	-	-	221,962	221,962
Less: Income from the project	-	1,097,148	1,097,148	221,962	495,987
	-	(172,523)	(172,523)	(125,540)	(125,540)
	-	924,625	924,625	96,422	495,987
	-	26,390	26,390	-	-
Expenditure for Other Health Programme	601,650	-	601,650	-	-
Eye Camp Expenditure	601,650	-	601,650	-	-
Distribution of WheelChairs	601,650	26,390	628,040	-	-
Total (B)	601,650	951,015	1,552,665	96,422	495,987



APPL FOUNDATION

(All amounts in Rs)

	31st March 2024		31st March 2023		Total
	Unrestricted Funds	Restricted Funds	Unrestricted Funds	Restricted Funds	
(C) Disaster Management Project					
Purchase of Material for Disaster Management	-	-	-	9,169,261	9,169,261
Travelling & Accommodation	-	-	-	1,612,926	1,612,926
Assam Flood Response Documentary	-	-	-	241,000	241,000
Carriage charges	-	-	-	86,225	86,225
Printing & Stationery	-	-	-	20,214	20,214
Other Miscellaneous charges	-	-	-	46,032	46,032
Total (C)	-	-	-	11,175,658	11,175,658
Total of Project Expenses (A+B+C)	5,264,616	951,015	301,112	12,093,236	12,394,348
(D) Expenses of RHRC					
(i) Cost of goods sold					
Changes in inventories of stock-in trade					
Inventories at the beginning of the year:					
Stock-in-trade (Medicine Stock)	1,936,668	-	2,180,625	-	2,180,625
Inventories at the end of the year:					
Stock-in-trade (Medicine Stock)	1,889,948	-	1,936,668	-	1,936,668
	46,720	-	46,720	-	243,957
Purchases of stock-in-trade	16,499,318	-	16,499,318	-	16,953,677
	16,546,038	-	16,546,038	-	17,197,634
(ii) Employee benefits expense					
Salaries, wages, bonus and other allowances	71,934,079	-	71,934,079	-	74,961,501
Contribution to provident and other funds	5,615,027	-	4,278,836	-	4,278,836
Post Employment Benefits	5,762,000	-	5,762,000	-	2,377,000
Staff welfare expenses	489,392	-	489,392	-	1,197,844
	83,800,498	-	83,800,498	-	82,815,181



APPL FOUNDATION

(All amounts in Rs.)

	31st March 2024		31st March 2023		Total
	Unrestricted Funds	Restricted Funds	Unrestricted Funds	Restricted Funds	
(iii) Other Expenses					
Advisory Committee Honorarium	615,000	-	615,000	385,000	385,000
Electricity	4,332,533	-	4,332,533	4,539,129	4,539,129
Fuel cost of Motor Vehicles	4,301,683	-	4,301,683	4,619,530	4,619,530
Fuel Cost- Others	974,687	-	974,687	1,076,657	1,076,657
Printing & Stationery	1,302,030	-	1,302,030	1,204,403	1,204,403
Security Expenses	2,842,409	-	2,842,409	2,264,598	2,264,598
Hospital consumables					
- Cost of OT/ Surgical Material	6,208,350	-	6,208,350	6,784,003	6,784,003
- Cost of X-RAY Items	850,793	-	850,793	595,263	595,263
- Cost of Pathological Items	3,959,499	-	3,959,499	4,547,236	4,547,236
- Other Consumables	1,863,111	-	1,863,111	2,757,333	2,757,333
Oxygen Gas Cylinders	379,939	-	379,939	343,631	343,631
Upkeep of					
- Medical Equipments	1,625,896	-	1,625,896	1,807,284	1,807,284
- Other Machinery	769,328	-	769,328	722,686	722,686
- Buildings	1,661,532	-	1,661,532	1,216,316	1,216,316
- Hospital & Dispensary	696,944	-	696,944	675,128	675,128
- Hospital Road	1,402,724	-	1,402,724	-	-
- Furniture	41,170	-	41,170	30,408	30,408
Consultant Doctors Fees	6,135,141	-	6,135,141	4,539,896	4,539,896
Consultancy Charges	2,664,440	-	2,664,440	-	-
Professional fees	1,218,763	-	1,218,763	-	-
Insurance	147,615	-	147,615	-	-
Lease Rental Charges	4,715,280	-	4,715,280	4,711,932	4,711,932
Waste Management Expense	621,369	-	621,369	411,495	411,495
Vehicle Hire Charge	177,343	-	177,343	151,830	151,830
Rental and AMC charges	489,449	-	489,449	754,608	754,608
Travelling Expenses	303,549	-	303,549	-	-
Miscellaneous Expenditure	1,086,932	-	1,086,932	996,040	996,040
Training Expenses	13,250	-	13,250	207,700	207,700
Other Administrative Expense	15,848	-	15,848	28,835	28,835
Total of RHRC Expenses	51,416,607	-	51,416,607	45,370,941	45,370,941
Total of Expenditure on the Charitable Object of the Trust	151,763,143	-	151,763,143	145,383,756	145,383,756
	157,027,759	951,015	157,978,774	145,684,868	12,093,236



APPL FOUNDATION

(All amounts in Rs.)

Notes to the Income & Expenditure Account for the year ended	31st March 2024		31st March 2023		Total
	Unrestricted Funds	Restricted Funds	Unrestricted Funds	Restricted Funds	
21 Administration & General Expenses					
Salary of Administrative staff	1,156,214	-	1,156,214	-	-
Retainership	2,184,000	-	2,184,000	-	2,236,167
Travelling Expenses	189,512	-	189,512	563,233	563,233
Printing & Stationery	143,576	-	143,576	143,840	143,840
Professional fees	434,520	-	434,520	732,661	732,661
Consultancy Charges	-	-	-	197,500	197,500
Website development & maintenance	212,400	-	212,400	212,400	212,400
Software maintenance charges	94,607	-	94,607	152,692	152,692
Insurance	10,854	-	10,854	14,265	14,265
Audit fees	826,000	-	826,000	500,000	500,000
Bank Charges	2,771	-	2,771	6,652	6,652
Office Rent	141,600	-	141,600	-	-
Miscellaneous Expenses	39,855	-	39,855	46,347	46,347
Provision for doubtful Receivables	40,200	-	40,200	-	-
Advances written off	543,211	145,510	688,721	-	-
	6,019,320	145,510	6,164,830	4,805,757	4,805,757

22 Depreciation and amortisation expense

(Refer Note 2.3)					
On tangible assets	242,789	7,795,856	8,038,645	4,681,557	4,681,557
On intangible assets	-	101,271	101,271	18,860	18,860
Less: Transferred to earmarked fund	242,789	-	8,139,916	284,390	284,390
				4,416,027	4,416,027

22.1 Depreciation on assets acquired in past period out of restricted funds is adjusted with unamortised deferred income which represents utilised portion of restricted fund for acquiring assets. Depreciation amounting Rs 44,16,027 on assets capitalised in previous year out of such fund received from TCPL, has been adjusted to align with as per Technical Guide on Accounting for Not-for-Profit Organisations issued by ICAI.



APPL FOUNDATION

Notes to the financial statements

	(All amounts in Rs)	
	31st March 2024	31st March 2023
23 Payables		
(a) Total outstanding dues of micro, small and medium enterprises	-	-
(b) Total outstanding dues of creditors other than micro, small and medium enterprises	6,637,529	6,144,440
Total	6,637,529	6,144,440

The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Trust.

- 24 The Trust is registered under Section 12A of the Income Tax Act, 1961 (the "Act"). Under the provision of the Act, the income of the Trust is exempted from tax, subject to the compliance of specific terms and conditions specified in the Act.
- 25 The Trust has complied with the provisions of the Foreign Contribution (Regulation) Act, 2010 (FCRA) and the Trust has a valid FCRA registration.
- (i) The brought forward balance of foreign contribution at the beginning of the year was Rs 31,61,827 (PY: Rs 19,52,428)
 - (ii) Foreign contribution amounting Rs 5,84,614 (PY: 12,62,412) and the balance of Rs 87,007 (PY: Rs 1,02,807) being interest on FCRA Bank account was received by the Trust during the year
 - (iii) The balance of unutilised foreign contribution with the Association at the end of the year 31.03.2024 was Rs 27,74,846 (PY: Rs 31,61,827).
- 26 The Trust has entered into a Memorandum of Understanding (MoU) with the Settlor for the lease of Referral Hospital and Research Centre (RHRC), Chubwa, Dibrugarh, Assam effective from February 20, 2022. The Settlor, being the owner of the RHRC which is equipped with various equipments, furniture and machineries installed etc and suitable for rendering health care and medical services to tea plantation workers, employees and other local population around Chubwa, has provided the hospital to the Trust on renewable lease to manage and operate the hospital for charitable activities on structured and sustainable basis in line with main object of the Trust and as per terms and conditions specified in MoU.
- Total Operating Lease rentals paid to Settlor (APPL) during the year was Rs 47,15,280 (previous year : Rs 47,11,932).
- 27 Trust had received specific donation from Tata Consumers Products Limited (TCPL) for capital expansion of RHRC, Chubwa. In earlier period such fund was classified as Capital Fund, which has now been reclassified as Restricted fund complying with the Technical Guide on Accounting for Not-for-Profit Organisations issued by ICAI.
- 28 Corresponding figures of the previous year have been regrouped and reclassified wherever necessary to make them comparable with the figures of the current year as per Technical Guide on Accounting for Not-for-Profit Organisations issued by ICAI.

For and on behalf of
Deloitte Haskins & Sells LLP
Chartered Accountants

A. Bhattacharya
Partner
Place: Kolkata
Date: July 29, 2024



Amitava Ranjan Sen
Trustee

P K Sasikumar
Trustee