

## **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 31<sup>st</sup> March 2023, and the Income and Expenditure Account, the Receipts and Payments Account for the year then ended, and 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 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 2023, and its excess of expenditure over income for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the standalone 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 standalone financial statements.

#### **Responsibilities of Management and Those Charged with Governance for the Standalone 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 Trust's management 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 those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

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.

**Other Matters**

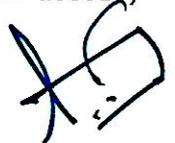
1. The comparative financial information of the Trust for the year ended 31st March 2022, prepared in accordance with Accounting Standards, included in the statement have been audited by the predecessor auditors. The report of the predecessor auditors on the comparative financial information dated 15th September 2022 expressed an unmodified opinion. Our opinion on the Statement is not modified in respect of this matter.

**Report on Other Legal and Regulatory Requirements**

Based on our audit 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 Trust so far as it appears from our examination of those books
- c) The Balance Sheet, the Income and Expenditure Account and the Receipts and Payments Account dealt with by this Report are in agreement with the books of account.

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



**A. Bhattacharya**  
Partner

(Membership No. 054110)

**UDIN: 23054110BGXDZB5612**

**Kolkata, 18 August 2023**

**APPL FOUNDATION**

(All amounts in Rs)

BALANCE SHEET AS AT	Note	31st March 2023	31st March 2022
<b>EQUITIES AND LIABILITIES</b>			
<b>Owner's Fund</b>			
Owners' Capital Account (Corpus)	3	10,000	10,000
Reserves & Surplus	4	59,863,055	34,611,418
<b>Non-Current Liabilities</b>			
Other Long Term Liabilities	5	10,337,772	10,277,328
Long Term Provisions	6	1,839,000	-
<b>Current Liabilities</b>			
Trade payables	7	6,144,440	6,094,390
Other current liabilities	8	9,768,749	2,286,724
Short Term provisions	9	9,104,910	489,180
<b>Total</b>		<b>97,067,926</b>	<b>53,769,042</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment and Intangible assets</b>			
Property, Plant and Equipment	10A	22,616,012	2,271,799
Intangible assets	10B	388,240	-
Capital work-in-progress	10C	209,140	25,065,797
Long-term loans and advances	11	27,208,227	-
		<b>50,421,619</b>	<b>27,337,596</b>
<b>Current Assets</b>			
Inventories	12	2,405,127	2,528,579
Trade Receivables	13	4,795,728	1,737,250
Cash & Bank Balances	14	31,400,626	20,962,814
Short Term Loans & Advances	15	2,239,956	166,305
Other Current Assets	16	5,804,870	1,036,498
		<b>46,646,307</b>	<b>26,431,446</b>
<b>Total</b>		<b>97,067,926</b>	<b>53,769,042</b>

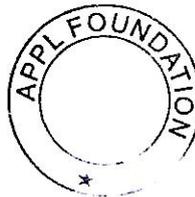
The accompanying notes form an integral part of financial statements

In terms of our report attached

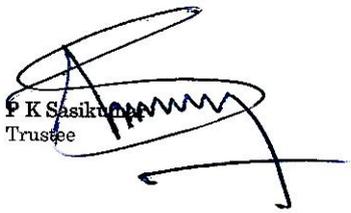
For and on behalf of  
Deloitte Haskins & Sells LLP  
Chartered Accountants



A. Bhattacharya  
Partner  
Place: Kolkata  
Date: August 18, 2023



  
Amitava Ranjan Sen  
Trustee

  
P K Sasikumar  
Trustee



APPL FOUNDATION

(All amounts in Rs)

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED	Note	31st March 2023	31st March 2022
<b>PARTICULARS</b>			
<b>INCOME</b>			
Donations and Grants	17	51,032,944	4,760,713
Income from RHRC	18	112,110,100	11,273,101
Other Income	19	2,245,090	701,730
<b>Total</b>		<b>165,388,134</b>	<b>16,735,545</b>
<b>EXPENDITURE</b>			
Expenditure on the Object of the Trust	20	157,778,105	21,268,707
Administration & General Expenses	21	4,805,757	1,583,716
Depreciation and Amortisation	22	4,416,027	24,585
<b>Total</b>		<b>166,999,889</b>	<b>22,877,008</b>
Excess of (Expenditure) over Income		(1,611,756)	(6,141,464)
Amount Transferred (to) / from Project Earmarked Funds	5A	(344,834)	2,416,293
Surplus/ (Deficit) for the Year carried to Balance Sheet	4B	(1,956,590)	(3,725,171)

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: August 18, 2023



Amitava Ranjan Sen  
Trustee

P K Basikara  
Trustee

APPL FOUNDATION

(All amounts in Rs)

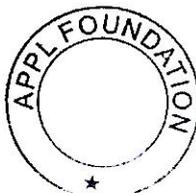
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED	Note	31st March 2023	31st March 2022
<b>RECEIPTS</b>			
Opening Balances:			
Bank balances in Savings Accounts	14	10,644,411	15,271,583
Cash in hand	14	6,316,493	9,459
Fund Received:			
- Grant from TATA Consumer Products Limited for RHRC		61,000,000	35,000,000
- Grant from Tarang Employability Training (GTET)		-	572,512
- Grant Received - ZORG VAN DE ZAK FOUNDATION		1,262,412	-
- Donations Received for Foundation charitable projects		4,803,101	4,188,201
- Donations Received for Foundation management		11,175,658	-
Collection from Hospital Services at RHRC		97,054,650	8,606,312
Collection from Pharmacy Sales		9,710,517	922,539
Misc Income		-	-
- Receipt of Fees of APPITI (Project GTET)		1,532,069	13,560
- Other income from programmes		503,964	69,992
Refund of Tax		15,690	23,755
Interest Received		396,915	472,535
<b>Total</b>		<b>204,415,880</b>	<b>65,155,448</b>
<b>PAYMENTS</b>			
Disaster relief expenses		11,123,556	-
Project Expenses on Core objects		204,690	21,240
Project Expenses - Tata Sons (ICU at RHRC)		-	346,796
Project of GTET- APPITI Expenses		421,591	1,559,795
Project Expenses -MHM Programme		240,262	499,258
Project Expenses -FCRA a/c - 3F Project		454,067	1,234,650
Project Expenses -Covid Quarantine Centre		-	709,427
Travelling Expenses		476,552	-
Salary expenses - RHRC		67,556,899	13,830,328
Capital expenditure - RHRC		29,985,169	25,065,797
Administrative and General Expenses		3,507,149	1,479,103
Advisory Committee Honorarium		346,500	-
Investment in Fixed Deposit		-	2,700,000
Prepaid expenses		-	135,700
Payment to Sundry Creditors		50,908,024	-
Statutory Dues		-	-
Provident Fund		2,889,901	-
GST		729,171	-
TDS paid		8,390,109	611,123
Professional Tax		152,250	-
Bank Charges		6,652	1,328
<b>Closing Balance:</b>			
Bank balances in Savings Accounts	14	26,841,339	10,644,411
Cash in hand	14	182,000	6,316,493
		<b>204,415,880</b>	<b>65,155,448</b>

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: August 18, 2023



Amitava Ranjan Sen  
Trustee

P K Sasikumar  
Trustee

## APPL FOUNDATION

Notes forming part of the Financial Statements for the year ended 31st March, 2023

### 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 office at 1, Bishop Lefroy 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 Significant Accounting Policies

#### 2.1 Basis of Preparation of Financial Statements

The Financial Statements have been prepared 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.

#### 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 believes 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 Project Earmarked Fund/ capital fund.

Depreciation on Fixed Assets which were used for projects was charged in past years on Written Down Value basis at the rate specified in the Income Tax Act, 1961 and in current accounting year useful life of such assets were reviewed and changed with prospective effect

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.

#### 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.



## APPL FOUNDATION

Notes forming part of the Financial Statements for the year ended 31st March, 2023

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### 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. Project Earmarked fund utilised for capital expenditure are transferred to Capital Fund. 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) Hospital income from services rendered to patients is recognised as and when the bills for the services are generated.

### 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.



## APPL FOUNDATION

Notes forming part of the Financial Statements for the year ended 31st March, 2023

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### 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 naveable in the actuarial valuation report are contributed to Settlor.

### 2.11 Taxes on Income

Current tax in respect of taxable income is recognised based on applicable tax rates and laws.

Deferred tax is measured using tax rates and laws that have been substantively enacted as on the balance sheet date and is recognised on timing differences that originate in one period and capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognised only if there is reasonable / virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realised. Such assets are reviewed as at each balance sheet date to reassess realisability.

### 2.12 Provisions and Contingent Liabilities

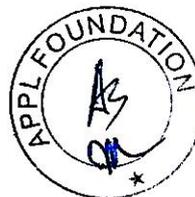
Provisions are recognised only when there is a present obligation as a result of a past event and when a reliable estimate of the amount of the obligation can be made. Provisions are measured at the best estimate of the amount required to settle the present obligation at the balance sheet date and are not discounted to its present value. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Trust or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

### 2.13 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

### 2.14 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.



## APPL FOUNDATION

Notes forming part of the Financial Statements for the year ended 31st March, 2023

(All amounts in Rs)

	31st March 2023	31st March 2022
<b>3 Owners' Capital Account (Corpus)</b>		
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>4 Reserve &amp; Surplus</b>		
<b>A Capital Fund</b>		
Opening Balance	35,000,000	-
Add: Grant from TATA Consumer Products Limited for RHRC capital expenditure	27,208,227	35,000,000
Closing Balance	62,208,227	35,000,000
<b>B Surplus (Balance from Income &amp; Expenditure Account)</b>		
Opening Balance	(388,582)	3,336,589
Add/(Less): Surplus/(Deficit) for the year	(1,956,590)	(3,725,171)
Closing Balance	(2,345,172)	(388,582)
	<b>59,863,055</b>	<b>34,611,418</b>
<b>5 Other Long Term Liabilities</b>		
<b>A Earmarked Project Funds</b> (Refer Note 2.5 and 5A)		
Fund from Solidaridad	157,430	157,430
Fund from SDTT	1,131,025	1,131,025
Fund from GTET	173,853	595,444
Fund from Zorg Vaan De Zaak Foundation (covered under FCRA)	2,361,458	1,595,033
Fund from TATA Sons Private Limited	7,357,009	7,357,008
Fund from HEWLETT PACKARD	237,269	237,269
	<b>11,418,044</b>	<b>11,073,209</b>
Less: Depreciation ( Refer Note 2.3)	1,159,368	874,977
	<b>10,258,676</b>	<b>10,198,232</b>
<b>B Non-Current Security Deposits</b>	79,096	79,096
	<b>10,337,772</b>	<b>10,277,328</b>



## APPL FOUNDATION

Notes forming part of the Financial Statements for the year ended 31st March, 2023

(All amounts in Rs)

<b>6 Long Term Provisions</b>		
Provision for Post-Employment Benefits ( Refer Note 2.10 )		
-Gratuity	547,000	-
-Pension	516,000	-
-Post Retirement Medical Benefit	776,000	-
-Leave Encashment	-	-
	<u>1,839,000</u>	<u>-</u>
<b>7 Trade Payables ( Refer Note 23)</b>		
(a) Total outstanding dues of micro, small and medium enterprises	-	-
(b) Total outstanding dues of creditors other than micro, small and medium enterprises	<u>6,144,440</u>	<u>6,094,390</u>
<b>8 Other Current Liabilities</b>		
Statutory Dues		
Provident Fund	5,611,082	690,550
TDS	898,470	719,961
GST Payable (Net)	-	38,236
Professional Tax	12,862	21,832
EmployeeLiabilities	296,552	352,783
Other Liabilities	444,907	463,362
Payable to Settlor	2,504,876	-
	<u>9,768,749</u>	<u>2,286,724</u>
<b>9 Short Term provisions</b>		
Provision for Expenses		
Provision for Post-Employment Benefits ( Refer Note 2.10 )		
-Gratuity	390,000	-
-Pension	10,000	-
-Post Retirement Medical Benefit	66,000	-
-Leave Encashment	72,000	-
	<u>9,104,910</u>	<u>489,180</u>



## APPL FOUNDATION

Notes forming part of the Financial Statements for the year ended 31st March, 2023

(All amounts in Rs)

<b>11 Long Term Loans and Advances</b>		
Unsecured, considered good		
Capital Advances	27,208,227	-
<b>12 Inventories</b>		
Stock-in-trade - Pharmacy Stock	1,936,668	2,180,625
Stores and spares	468,459	347,954
	2,405,127	2,528,579
<b>13 Trade Receivables</b>		
Unsecured considered good		
Receivable from Settlor	4,795,728	1,737,250
<b>14 Cash &amp; Bank Balances</b>		
Cash in hand	9,830	1,348
Cash in hand- RHRC	172,170	6,315,145
	182,000	6,316,493
<b>Fixed Deposits with Bank</b>	4,377,287	4,001,910
<b>Bank balances</b>		
Bank balances in Savings Accounts	23,679,512	8,691,983
Bank balances in FCRA Savings Accounts	1,902,915	1,952,428
Bank balances in FCRA Current Accounts	1,258,912	-
	26,841,339	10,644,411
	31,400,626	20,962,814
<b>15 Short Term Loans &amp; Advances</b>		
(Unsecured considered good)		
Advances for implementation of Projects	166,305	166,305
Advances for goods and services for RHRC	1,761,141	-
Other Advances	312,510	-
	2,239,956	166,305
<b>16 Other Current Assets</b>		
Accrued Interest on Fixed Deposit	34,511	212,390
Prepaid Expenses	580,853	316,595
TDS Receivable	2,078,946	139,599
GST Input Credit Receivable ( Net)	134,510	-
Security Deposit	367,134	367,914
Receivable from Settlor	2,608,916	-
	5,804,870	1,036,498



**APPL FOUNDATION**

Notes forming part of the Financial Statements for the year ended 31st March, 2023

Note: 5A Other Long Term Liabilities - Earmarked Funds for Projects

(All amounts in Rs)

Sl no.	Name of Fund	Project Name	Name of the Donor	Opening Balances as per Audited Accounts	Fund Received during the Year	Expenses during the Year	Excess of (Expenditure)/Income/Expenditure incurred during the year	Fixed Assets acquired/ CWIP out of Earmarked Fund	Closing Balance
				A	B	C	D=B-C	E	F=A+D-E
1	Fund from Solidaridad	Medical Camps at Closed Tea Gardens- Dozars	Solidaridad Regional Expertise Centre	157,430	-	-	-	-	157,430
2	Fund from SDPT	Small Farm Integration for sustainable agriculture and improved access to the market	Sir Dorajee Tata Trust (SDPT)	1,131,025	-	-	-	-	1,131,025
3	Fund from GTEP	Amalgamated Plantations Private Industrial Training Institute (APPTI)	Gram Tarang Employability Training (GTEP)	595,444	-	421,591	(421,591)	-	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	1,473,445	1,262,412	485,987	766,425	-	2,239,870
5	Fund from TATA Sons Private Limited	ICT 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	HEWLETT PACKARD INDIA SOFTWARE OPERATION PVT	237,269	-	-	-	-	237,269
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	11,073,210	1,262,412	917,578	344,834	-	11,418,044
			Previous Year's Total	13,489,502	572,512	2,988,805	(2,416,283)	-	11,073,210

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.



**APPL FOUNDATION**

Notes forming part of the Financial Statements for the year ended 31st March, 2023

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

**10A Tangible Assets**

(Amount in Rs.)

Particulars /Assets	TANGIBLE ASSETS						
	Buildings (Leasehold Assets)	Plant and Equipment	Office equipment	Furniture & Fixtures	Vehicles	Computers	Total
<b>Gross Block</b>							
At 1 April 2021	-	584,335	71,415	75,000	855,829	-	1,597,079
Additions	-	1,574,282	-	-	-	-	1,574,282
Deductions/Adjustments	-	-	-	-	-	-	-
<b>At 31 March 2022</b>	-	<b>2,169,117</b>	<b>71,415</b>	<b>75,000</b>	<b>855,829</b>	-	<b>3,171,361</b>
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	-	-	-	-	-	-	-
<b>At 31 March 2023</b>	<b>3,991,978</b>	<b>17,061,312</b>	<b>1,766,525</b>	<b>2,346,081</b>	<b>2,795,775</b>	<b>235,460</b>	<b>28,197,131</b>
<b>Depreciation/Adjustments</b>							
At 1 April 2021	-	284,327	34,136	23,059	409,081	-	750,603
Additions	-	71,161	5,592	5,194	67,012	-	148,959
Deductions/Adjustments	-	-	-	-	-	-	-
<b>At 31 March 2022</b>	-	<b>355,488</b>	<b>39,728</b>	<b>28,253</b>	<b>476,093</b>	-	<b>899,562</b>
At 1 April 2022	-	355,488	39,728	28,253	476,093	-	899,562
Additions	76,033	3,678,122	365,040	260,358	266,954	35,050	4,681,557
Deductions/Adjustments	-	-	-	-	-	-	-
<b>At 31 March 2023</b>	<b>76,033</b>	<b>4,033,610</b>	<b>404,768</b>	<b>288,611</b>	<b>743,047</b>	<b>35,050</b>	<b>5,581,119</b>
<b>Net Block</b>							
At 31 March 2022	-	1,813,628	31,687	46,747	379,736	-	2,271,799
At 31 March 2023	3,915,945	13,027,702	1,361,757	2,057,470	2,052,728	200,410	22,616,012

**10B Intangible Assets**

(Amount in Rs.)

Particulars /Assets	INTANGIBLE ASSETS	
	Computer Software	Total
<b>Gross Block</b>		
At 31 March 2022	-	-
At 1 April 2022	-	-
Additions	407,100	407,100
Deductions/Adjustments	-	-
<b>At 31 March 2023</b>	<b>407,100</b>	<b>407,100</b>
<b>Amortization/Adjustment</b>		
At 31 March 2022	-	-
At 1 April 2022	-	-
Additions	18,860	18,860
Deductions/Adjustments	-	-
<b>At 31 March 2023</b>	<b>18,860</b>	<b>18,860</b>
<b>Net Block</b>		
At 31 March 2023	388,240	388,240
At 31 March 2022	-	-

**10C Capital Work in Progress**

(Amount in Rs.)

Particular	Total
At 1 April 2022	25,065,797
Add: Additions during the year	1,390,334
Less: Capitalized during the year	25,432,871
Less: Adjustments	814,120
<b>Closing Balance as on 31 March 2023</b>	<b>209,140</b>

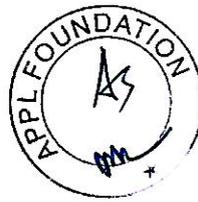
Note: In accordance with accounting standards, due to change in accounting estimate in current year depreciation charged on project assets have been higher by Rs 178,413 which has been adjusted accordingly



**APPL FOUNDATION**

(All amounts in Rs)

Notes to the Income & Expenditure Account for the year ended	31st March 2023	31st March 2022
<b>17 Donations and Grant</b>		
<b>17A Donations</b>		
Donations from Settlor	-	1,000,000
Donations from Others	4,803,101	3,188,201
Donation Received for Disaster management		
- From Settlor	500,000	-
- From Others	10,675,658	-
	<u>15,978,759</u>	<u>4,188,201</u>
<b>17B Grant Received</b>		
-Grant from Tarang Employability Training (GTET)	-	572,512
- Grant from ZORG VAN DE ZAK FOUNDATION (FCRA)	1,262,412	-
- Grant received from Tata Consumer Products for RHRC	33,791,773	-
	<u>35,054,185</u>	<u>572,512</u>
	<u>51,032,944</u>	<u>4,760,713</u>
<b>18 Income from RHRC</b>		
Income from Services	101,165,754	10,343,562
Income from Pharmacy	10,424,847	922,539
Miscellaneous income	519,499	7,000
	<u>112,110,100</u>	<u>11,273,101</u>
<b>19 Other Income</b>		
Interest Income (Gross)		
-Interest on Fixed Deposit	243,647	109,198
- Interest on Savings Account	396,915	470,240
- Interest on IT refund	1,230	2,295
Miscellaneous Income		
- From Training	1,557,621	13,560
Liabilities /Provisions written back	45,677	106437
	<u>2,245,090</u>	<u>701,730</u>



**APPL FOUNDATION**

(All amounts in Rs)

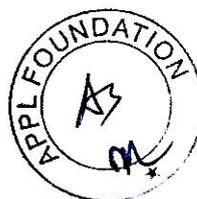
Notes to the Income & Expenditure Account for the year ended	31st March 2023	31st March 2022
<b>20 Expenditure on the Object of the Trust</b>		
<b>(A) Project Expenditure- Skills &amp; Education</b>		
APPITI Expenses	421,591	694,171
TEACH ME -Dooars Project	204,690	21,240
	<u>626,281</u>	<u>715,411</u>
<b>(B) Project Expenditure- Health</b>		
<b>Menstrual Hygiene Programme</b>		
Fungal Free Frock ( 3F) Programme- FCRA project		
Cost of Purchase for Fungal Free Projects	148,387	998,650
Project Co-ordinator Remuneration ( Fungal Free Project)	347,600	236,000
	<u>495,987</u>	<u>1,234,650</u>
SWADHIN-MHM Project	221,962	511,433
Less: Income from the project	125,540	62,992
	<u>96,422</u>	<u>448,441</u>
<b>Covid Project at RHRC Chabua</b>		
Covid Quarantine Centre Expenditure ( TATA Sons)	-	709,859
ICU facility at RHRC ( TATA Sons)	-	350,125
	<u>-</u>	<u>1,059,984</u>
	<u>592,409</u>	<u>2,743,075</u>
<b>(C) Disaster Management Project</b>		
Purchase of Material for Disaster Management	9,169,261	-
Travelling & Accomodation	1,612,926	-
Assam Flood Response Documentary	241,000	-
Carriage charges	86,225	-
Printing & Stationery	20,214	-
Other Miscellaneous charges	45,709	-
	<u>11,175,335</u>	<u>-</u>
<b>Total of Project Expenses (A+B+C)</b>	<u>12,394,025</u>	<u>3,458,486</u>
<b>(D) Expenses of RHRC</b>		
<b>(i) Cost of goods sold</b>		
<b>Changes in inventories of stock-in trade</b>		
Inventories at the beginning of the year:		
Stock-in-trade ( Medicine Stock)	2,180,625	-
Inventories at the end of the year:		
Stock-in-trade ( Medicine Stock)	1,936,668	2,180,625
	<u>243,957</u>	<u>(2,180,625)</u>
Purchases of stock-in-trade	16,953,677	3,798,119
	<u>17,197,634</u>	<u>1,617,494</u>
<b>(ii) Employee benefits expense</b>		
Salaries, wages, bonus and other allowances	74,961,501	10,341,555
Contribution to provident and other funds	4,278,836	545,041
Post Employment Benefits	2,377,000	-
Staff welfare expenses	1,197,844	246,083
	<u>82,815,181</u>	<u>11,132,679</u>



APPL FOUNDATION

(All amounts in Rs)

Notes to the Income & Expenditure Account for the year ended	31st March 2023	31st March 2022
<b>(iii) Other Expenses</b>		
Advisory Committee Honorarium	385,000	-
Electricity	4,539,129	293,061
Fuel cost of Motor Vehicles	4,619,530	503,758
Fuel Cost Others	1,076,657	97,069
Printing & Stationery	1,204,403	112,481
Security Expenses	2,264,598	177,731
Hospital consumables		
- Cost of OT/ Surgical Material	6,784,003	514,513
- Cost of X-RAY Items	595,263	93,815
- Cost of Pathological Items	4,547,236	543,423
- Other Consumables	2,757,333	203,422
Oxygen Gas Cylinders	343,631	19,340
Upkeep of		
- Medical Equipments	1,807,284	70,271
- Other Machinery	722,686	56,372
- Buildings	1,216,316	1,150,211
- Hospital & Dispensary	675,128	80,235
- Furniture	30,408	-
Consultant Doctors Fees	4,539,896	462,030
Lease Rental Charges	4,711,932	505,209
Waste Management Eexpense	411,495	108,574
Vehicle Hire Charge	151,830	9,800
Rental and AMC charges	754,608	-
Miscellaneous Expenditure	996,363	58,733
Training Expenses	207,700	-
Other Administrative Expense	28,835	-
	<u>45,371,264</u>	<u>5,060,048</u>
Total of RHRC Expenses	<u>145,384,079</u>	<u>17,810,222</u>
Total of Expenditure on the Object of the Trust	<u>157,778,105</u>	<u>21,268,707</u>
<b>21 Administration &amp; General Expenses</b>		
Retainership	2,236,167	942,832
Travelling Expenses	563,233	24,696
Printing & Stationery	143,840	53,265
Professional fees	732,661	113,504
Consultancy Charges	197,500	145,000
Website development & maintainance	212,400	212,400
Software maintenance charges	152,692	-
Insurance	14,265	-
Audit fees	500,000	53,100
Bank Charges	6,652	1,328
Security	-	17,500
Miscellaneous Expenses	46,347	15,092
	<u>4,805,757</u>	<u>1,583,717</u>
<b>22 Depreciation and amortistion expense</b> (Refer Note 2.3)		
On tangible assets	4,681,557	148,959
On intangible assets	18,860	-
Less: Adjusted against Earmarked Project Fund	284,390	124,374
	<u>4,416,027</u>	<u>24,585</u>



## APPL FOUNDATION

### Notes to the financial statements

23 Trade payables	(All amounts in Rs)	
	31st March 2023	31st March 2022
(a) Total outstanding dues of micro, small and medium enterprises	-	-
(b) Total outstanding dues of creditors other than micro, small and medium enterprises	6,144,440	6,094,390
Total	6,144,440	6,094,390

Based on the information available with the Trust, no dues are outstanding to any party registered under MSMED Act. Accordingly disclosure requirement pursuant to Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 is not applicable.

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 19,52,428 (PY: Rs 30,77,339)
- (ii) Foreign contribution amounting Rs 12,62,412 (PY: Nil) and the balance of Rs 1,02,807 (PY: Rs 1,09,739) 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 31.03.2023 was Rs 31,61,827 (PY: Rs 19,52,428).

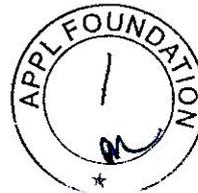
26 The Trust has entered into a Memorandum of Understanding (MoU) with the Settlor for the lease of Referral Hospital and Research Centre (RHRC), Chubwa, Dibrugarh, Assam effective from February 20, 2022. The Settlor, being the owner of the RHRC which is equipped with various equipments, furniture and 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 47,11,932 (previous year : for the period February 20, 2022 to March 31, 2022 is Rs 505,209).

27 Corresponding figures of the previous year have been regrouped wherever necessary to make them comparable with the figures of the current year.

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

A. Bhattacharya  
Partner  
Place: Kolkata  
Date: August 18, 2023



Amitava Ranjan Sen  
Trustee

P K Sasikumar  
Trustee