

TCI FOUNDATION
BALANCE SHEET AS AT MARCH 31, 2023

Particulars	Notes	As at 31.03.2023 (Rupees)	As at 31.03.2022 (Rupees)
A. FUNDS AND LIABILITIES			
1. FUND BALANCES			
Restricted Fund			
a. Grant Fund	2	7,34,28,617	11,67,06,129
Un-Restricted Fund			
a. Corpus Fund	3	32,11,05,000	32,11,05,000
b. General Fund	4	2,28,55,002	1,24,05,538
2. NON-CURRENT LIABILITIES			
a. Other long-term liabilities	5	7,65,660	15,75,709
3. CURRENT LIABILITIES			
a. Current Liabilities	6	1,73,89,641	1,36,27,503
TOTAL		43,55,43,920	46,54,19,879
B. ASSETS			
1. PROPERTY, PLANT & EQUIPMENT			
a. Tangible Assets- Non FCRA	7.a	25,65,97,673	27,12,02,250
b. Capital Work in Progress	7.b	1,46,64,283	1,71,06,049
c. Long-term loans and advances	8	1,55,320	1,55,320
2. CURRENT ASSETS			
a. Cash and Bank balances	9	14,63,03,815	16,91,11,545
b. Short-term loans and advances	10	1,60,18,524	64,90,247
c. Other Current Assets	11	18,04,306	13,54,468
TOTAL		43,55,43,920	46,54,19,879

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements

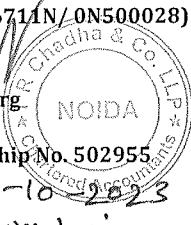
For T R Chadha & Co LLP
Chartered Accountants
(FRN: 006711N/0N500028)

Hitesh Garg
(Partner)

Membership No. 502955

Date: 31-10-2023

Place: Mumbai



V. Agarwal

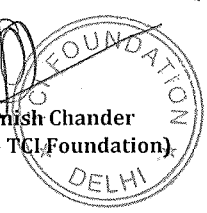
Vineet Agarwal
(Trustee)

For and on behalf of TCI Foundation
Dharpal Agarwal

Dharpal Agarwal
(Trustee)

Dr. Munish Chander

Dr. Munish Chander
(Head- TCI Foundation)



TCI FOUNDATION
INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2023

Particulars	Notes	As at 31.03.2023 (Rupees)	As at 31.03.2022 (Rupees)
INCOME			
Allocation from Foreign Contributons	2	13,41,71,290	2,41,14,650
Allocation from Local Contributons	2	7,32,34,545	2,37,83,673
Grants/ Donations Received (Un-Restricted)	12	8,24,29,937	6,59,19,799
Rental Income	13	30,18,840	30,18,840
Interest Income		13,80,355	19,43,669
School Income		1,83,75,009	76,06,511
Other income	2	1,27,22,084	21,17,791
TOTAL		32,53,32,062	12,85,04,933
EXPENDITURE			
Salaries and allowances		11,12,71,448	3,42,64,948
Grants & Donations given to sub-partners		2,62,73,800	1,18,11,793
Project impementation unit expenses	14	13,36,07,480	4,59,47,368
Administration Cost	15	24,39,310	-
School Expenses		2,00,29,524	87,96,827
TOTAL		29,36,21,562	10,08,20,936
Net Expenses before depreciation		29,36,21,562	10,08,20,936
Depreciation during the year		2,12,61,036	2,29,01,270
TOTAL EXPENDITURE		31,48,82,598	12,37,22,205
Surplus made during the year		1,04,49,464	47,82,727

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements

For T R Chadha & Co LLP
Chartered Accountants
(FRN: 006711N/ 0N500028)

Hitesh Garg
(Partner)

Membership No. 502955

Date: 31-10-2023

Place: Mumbai

For and on behalf of TCI Foundation

Vineet Agarwal *Dharpal Agarwal*

Vineet Agarwal Dharpal Agarwal
(Trustee) (Trustee)

Dr. Munish Chander
(Head- TCI Foundation)



TCI FOUNDATION

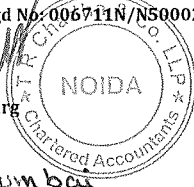
Receipts And Payments Account for the year ended 31st March 2023

Amount in INR

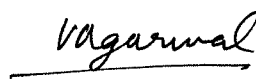

Receipts	For the year ended 31st March 2023		Payments	For the year ended 31st March 2022	
	For the year ended 31st March 2023	For the year ended 31st March 2022		For the year ended 31st March 2023	For the year ended 31st March 2022
Opening Balance					
Bank Accounts:					
in savings accounts	3,60,25,312	3,40,75,636			
In deposits account	13,30,86,233	3,24,59,389			
Donations & grants			Expenditures		
Project Foreign Donations	14,34,32,708	2,13,28,520	Project impementation unit expenses	13,36,07,480	4,59,47,368
Project Local Donations	2,94,88,181	12,45,51,700	School Expenses	2,00,29,524	87,96,827
CSR grant received	5,63,00,000	6,59,19,799	Administration Cost	24,39,310	-
general grant received	2,61,29,936	-	Salaries and allowances	11,12,71,448	3,42,64,948
			Grants & Donations given to sub-partners	2,62,73,800	1,18,11,793
			Payment for the fixed assets	1,46,56,460	2,27,91,633
Other Receipts					
Interest Income	53,09,873	62,34,913			
Misc. Income	2	-			
Rental Income	30,18,840	30,18,840			
School Fees	1,83,75,010	76,06,511			
Change in assets/ liabilities			Closing Balance		
Other Long Term Liabilities	2,96,000	(43,43,788)			
Sundry Creditors & Expense Payable	37,62,139	36,34,497	Bank Accounts:		
Short term Loans & Advances	-1,92,560	(13,19,549)	in savings accounts	6,37,24,976	3,60,25,312
Other Current Assets	-4,49,837	(4,42,355)	In deposits account	8,25,78,839	13,30,86,233
Total	45,45,81,836	29,27,24,114	Total	45,45,81,836	29,27,24,114


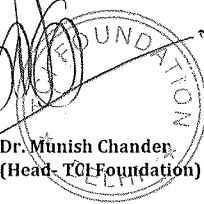
For T R Chadha & Co LLP
Chartered Accountants
(Firm regd No: 006711N/N500028)

Hitesh Garg
Partner
M. No.
Place: Mumbai
Date: 31-10-2023



For and on behalf of TCI Foundation



 Vineet Agarwal (Trustee) Dharmpal Agarwal (Trustee)



 Dr. Munish Chander
(Head- TCI Foundation)

Particulars	Opening Balance as at April 01, 2021		Grants Received During the Year	Interest Received during the year 2021-22	Total	Administrative Cost Recovered	Utilised/ Availed and Credited to the Income and Exp. A/c	Utilised/ Availed and Credited to the Deferred Revenue Fund	Total	Closing Balance as at March 31, 2022	
	Unutilised Grants	Grants Receivable								Unutilised Grants	Grants Receivable
	1	2								3	4 (1-2+3)
Non - FCRA Global funds	10,43,41,800	-	2,94,88,181	33,19,888	13,71,49,869	-	7,32,34,545	-	7,32,34,545	6,39,15,324	-
Sub Total	10,43,41,800	-	2,94,88,181	33,19,888	13,71,49,869	-	7,32,34,545	-	7,32,34,545	6,39,15,324	-
FCRA USAID JSI Research - USAID Bill & Melinda Gates Foundation	1,52,27,718	(28,63,388)	14,34,32,708	6,02,692	14,11,72,012	1,27,22,084	12,72,20,837	-	13,99,42,821	12,29,091	-
Sub Total	1,52,27,718	(28,63,388)	14,34,32,708	6,09,630	15,64,06,668	1,27,22,084	13,41,71,290	-	14,68,93,374	95,13,293	-
Total	11,95,69,517	(28,63,388)	17,29,20,889	39,29,518	29,35,56,537	-	20,74,05,835	-	22,01,27,919	7,34,28,618	-



TCI FOUNDATION
Notes to financial Statements for the year ended March 31, 2023

Note 1. Significant Accounting Policies

(i) Basis of preparation

The financial statements have been prepared in accordance with the generally accepted accounting principles in India including Accounting standards issued by the Institute of Chartered Accountants of India to the extent considered relevant by the management. In preparing these financial statements, accrual basis of accounting have been followed, unless otherwise stated.

Donation receipts are recognized as revenue in the year of receipt and Grant made to other partners/ projects are accounted for as expenses in the year of disbursement.

Contribution for specific projects have been recognized on the basis of work executed/expenditure incurred on that project in that year.

(ii) Use of Estimates

Preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

(iii) Going Concern

The accounts of the Trust have been prepared on going concern basis.

(iv) Restricted Funds (Corpus/ Endowment Funds)

Corpus/ Endowment funds are those funds which are received from the donor with specific direction that they shall form part of the corpus/ endowment fund of the Trust The corpus/ endowment funds as reported in the Balance Sheet represents the net fund balance considering receipts, utilization and accretions thereto as at balance sheet date.

(v) Restricted Funds (Grants & Contributions)

Restricted funds are funds whose use, has been limited by donors for a specific time and / or for a specific purpose. Funds received are initially treated as a liability and on satisfaction of the conditions governing each grant, in the case of revenues or expenses, are transferred to the Income and Expenditure Account on the basis of utilization during the year, and in the case of assets acquired, are transferred to the Deferred Revenue Fund during the year. Grants and contribution shown under the "Current Assets" represent funds receivable due to utilization of funds in excess of the funds received against the particular project/program.

(vi) Revenue Recognition

- (a) Donation:** Donation received in cash or in kind is recognized as income when the donation is received
- (b) Interest:** Interest Income is recognized on time propertinate basis
- (c) Interest on income tax refund** is recognised on receipt basis.



TCI FOUNDATION
Notes to financial Statements for the year ended March 31, 2023

(d) Interest earned on the grant fund and allocated to the donors are not recognised as income due to the condition attached to the grant agreement / terms of the grant unless the use of interest is permitted by the donors. Such interest is credited to grant fund and treated as liabilities until it is permitted by donors for utilization of such interest by the trust.

(e) Contribution for specific projects have been recognized on the basis of work executed/expenditure incurred on that project in that year.

(vii) Grants to NGOs Partners

Expenditure in respect of grant to NGO Partners are recognised when the grant is paid to such NGO partners.

(viii) Fixed Assets & Depreciation

Fixed Assets acquired from own sources of funds:

Fixed Assets acquired out of own sources of funds are reported at historical costs. Depreciation is charged at the rates prescribed under the Income Tax Rules, 1962 on the written down value method as reported in the Balance Sheet. The expenditure which materially increases the useful life of the asset is capitalized. Assets which have fulfilled their useful life are written off at their respective historical costs and the corresponding accumulated depreciation is accordingly adjusted. Gain and/or loss from sale of such assets are taken to the Income and Expenditure Account.

(ix) Investments

During the year investment in fixed deposit with the bank are stated at net realizable value and reported in the Balance Sheet under Cash and Bank Balance.

(x) Retirement Benefits

The organisation provides for the cost of Gratuity and leave encashment on payment basis.

(xi) Foreign Exchange Transactions

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

Monetary items denominated in foreign currencies at the year-end are translated at the exchange rates prevailing on the date of the Balance Sheet.

Any income or expense on account of exchange differences either on settlement or on translation of transactions is recognized in the Income and Expenditure Account.

(xii) Provisions and Contingencies

Provision is recognized when an organization has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.



TCI Foundation
Schedules forming part of the Financials for the year ended 31st March, 2023

Designated Fund Particulars	As at 31st March, 2023		As at 31st March, 2022	
	FCRA Funds	Non FCRA Funds	FCRA Funds	Non FCRA Funds
Opening Balance	1,23,64,329	10,43,41,800	11,67,06,129	1,65,50,777
Addition during the Year				
Add: Interest income allocated to grant	6,09,630	33,19,888	39,29,518	35,73,773
Add: Amount Received during the year	14,34,32,708	2,94,88,181	17,29,20,889	12,45,51,700
	15,64,06,667	13,71,49,869	29,35,56,536	12,81,25,473
Deductions during the year				
Less: Utilised Amount	14,68,93,374	7,32,34,545	22,01,27,919	2,37,83,673
Grand Total	95,13,293	6,39,15,324	7,34,28,617	10,43,41,800
Corpus Fund				
Particulars	FCRA Funds	Non FCRA Funds	As at 31st March, 2023	As at 31st March, 2022
Opening Balance	-	32,11,05,000	32,11,05,000	31,34,05,000
Add: Additions during the year	-	-	-	77,00,000
Grand Total	-	32,11,05,000	32,11,05,000	32,11,05,000
General Fund				
Particulars	FCRA Funds	Non FCRA Funds	As at 31st March, 2023	As at 31st March, 2022
Opening Balance	21,17,789	1,02,87,749	1,24,05,538	76,22,811
Addition during the Year				
Add: Transfer from Income & Expenditure A/c (Surplus)	1,10,61,604	-6,12,140	1,04,49,464	26,64,938
	1,31,79,394	96,75,609	2,28,55,002	1,02,87,749
Grand Total	1,31,79,394	96,75,609	2,28,55,002	1,24,05,538



TCI Foundation

Schedules forming part of the Financials for the year ended 31st March 2023

Note 5: Other Non Current Liabilities

Particulars	FCRA Funds	As at 31st March, 2023	Non FCRA Funds	As at 31st March, 2022
Security Deposits - Tenant	-	7,65,660	-	7,65,660
Security deposits - contactors	-	-	-	8,10,049
Total	-	7,65,660	-	15,75,709

Note 6: Current Liabilities

Particulars	FCRA Funds	Non FCRA Funds	As at 31st March, 2023	FCRA Funds	Non FCRA Funds	As at 31st March, 2022
Statutory dues payables	2,20,708	5,02,752	7,23,460	4,99,608	5,49,276	10,48,884
Other Current Liabilities	25,09,222	1,41,56,959	1,66,66,181	53,98,399	71,80,219	1,25,78,619
Total	27,29,930	1,46,59,711	1,73,89,641	58,98,007	77,29,495	1,36,27,503



TCI FOUNDATION
Notes to Financial Statements for the year ended March 31, 2023
Note 7. Tangible Assets

7a. Tangible Assets (Non-FCRA)						Amount (in Rupees)
Particulars	WDV 01.04.2022	More than 180 days	Less than 180 days	Sales Value/ Transfer/Adju stment	Depreciation	WDV 31.03.2023
Air Conditioner	55,638	-	14,88,202	-	1,19,961	14,23,879
Furniture and Fixtures	8,77,156	-	17,81,291	-	1,76,780	24,81,667
Furniture - School Books	95,410	-	89,004	95,410	-	89,004
Equipment (TI)	24,119	-	36,074	24,119	-	36,074
Generator	2,59,438	-	-	-	38,916	2,20,522
Tubewell & Motors	17,256	-	-	-	2,588	14,668
Equipment	73,53,281	-	1,22,600	-	64,969	74,10,912
Computer	18,575	-	-	-	7,430	11,145
Vehicles	11,04,696	-	32,58,818	-	4,10,116	39,53,398
Land	3,51,13,067	-	-	-	-	3,51,13,067
Building School	4,42,69,564	-	-	-	22,13,478	4,20,56,086
Building - Urmila Sport Academy	18,04,70,347	-	-	-	1,80,47,035	16,24,23,313
Building - Chennai	11,36,122	-	-	-	1,13,612	10,22,510
TOTAL	27,07,94,668	-	67,75,989	1,19,529	2,11,94,885	25,62,56,243
Previous Financial Year	24,38,29,277	4,33,71,028	66,25,818	1,30,185	2,29,01,270	27,07,94,668

7a. Tangible Assets (FCRA)						Amount (in Rupees)
Particulars	WDV 01.04.2022	More than 180 days	Less than 180 days	Sales Value	Depreciation	WDV 31.03.2023
Equipment - FCRA	42,298	-	-	-	6,345	35,953
Computer - FCRA	20,056	-	-	-	8,022	12,034
Vehicles - FCRA	3,45,228	-	-	-	51,784	2,93,443
TOTAL	4,07,581	-	-	-	66,151	3,41,430
Previous Financial Year	4,89,339	-	-	-	81,758	4,07,581

7b. Work In Progress						Amount (in Rupees)
Particulars	WDV 01.04.2022	More than 180 days	Less than 180 days	Transferred	Depreciation	WDV 31.03.2023
Work-in-Progress School Building	1,60,00,000	-	80,00,000	93,35,717	-	1,46,64,283
Work-in-Progress	11,06,049	-	-	11,06,049	-	-
TOTAL	1,71,06,049	-	80,00,000	1,04,41,766	-	1,46,64,283
Previous Financial Year	3,94,39,424	1,62,96,000	-	3,86,29,375	-	1,71,06,049



TCI Foundation

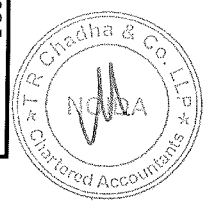
Schedules forming part of the Financials for the year ended 31st March 2023

Particulars	2023		2022	
	FCRA Funds	Non FCRA Funds	FCRA Funds	Non FCRA Funds
Security Deposit	-	1,55,320	-	1,55,320
Total	-	1,55,320	-	1,55,320

Particulars	2023		2022	
	FCRA Funds	Non FCRA Funds	FCRA Funds	Non FCRA Funds
Cash in Hand	-	-	-	-
Cheque In Hand	-	-	-	-
Balances with scheduled banks	-	-	-	-
in savings accounts	2,46,67,986	3,90,56,990	79,30,122	2,80,95,190
In deposits account	-	8,25,78,839	1,09,32,137	12,21,54,096
Total	2,46,67,986	12,16,35,829	1,88,62,259	15,02,49,286

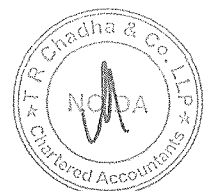
Particulars	2023		2022	
	FCRA Funds	Non FCRA Funds	FCRA Funds	Non FCRA Funds
TDS Recoverable	3,11,038	8,60,366	11,71,404	15,07,799
Other Receivables	75,450	37,68,703	9,55,053	5,52,746
Prepaid Expenses	-	-	-577	18,26,256
Accrued Interest	-	16,67,250	1,55,808	30,00,959
Capital Advance: WIP Building	-	93,35,717	-	-
Total	3,86,488	1,56,32,036	11,10,284	53,79,961

Particulars	2023		2022	
	FCRA Funds	Non FCRA Funds	FCRA Funds	Non FCRA Funds
Other Current Assets	26,711	15,41,631	-	11,18,504
Stock of School Books	-	2,35,964	-	2,35,964
Total	26,711	17,77,595	18,04,306	13,54,468



TCI Foundation
Schedules forming part of the Financials for the year ended 31st March 2023

Note 12: Grants/ Donations Received (Un-Restricted Grant)		Amount in Rs.					
Particulars	FCRA Funds	Non FCRA Funds	As at 31st March, 2023	FCRA Funds	Non FCRA Funds	As at 31st March, 2022	
CSR Grant Received							
-TCI limited	-	3,70,00,000	3,70,00,000	-	2,60,00,000	2,60,00,000	
-TCI Concore	-	13,00,000	13,00,000	-	9,30,000	9,30,000	
-TCI Express	-	1,80,00,000	1,80,00,000	-	1,11,50,000	1,11,50,000	
-TCI Dev Limited	-	-	-	-	19,00,000	19,00,000	
Total	-	5,63,00,000	5,63,00,000	-	3,99,80,000	3,99,80,000	
General Grant Received							
	-	2,61,29,937	2,61,29,937	-	2,59,39,799	2,59,39,799	
Total	-	8,24,29,937	8,24,29,937	-	6,59,19,799	6,59,19,799	
Note 13: Rental Income							
Particulars	FCRA Funds	Non FCRA Funds	As at 31st March, 2023	FCRA Funds	Non FCRA Funds	As at 31st March, 2022	
TCI Express Limited	-	8,05,860	8,05,860	-	8,05,860	8,05,860	
TCI Freight	-	8,05,860	8,05,860	-	8,05,860	8,05,860	
TCI Seaways	-	14,07,120	14,07,120	-	14,07,120	14,07,120	
Total	-	30,18,840	30,18,840	-	30,18,840	30,18,840	
Note 14: Project impementation unit expenses							
Particulars	FCRA Funds	Non FCRA Funds	As at 31st March, 2023	FCRA Funds	Non FCRA Funds	As at 31st March, 2022	
Programme Expenditure							
Project impementation unit expenses	3,22,20,858	5,95,43,463	9,17,64,320	29,73,902	3,21,21,477	3,50,95,379	
Sports Academy Expenses	-	17,24,686	17,24,686	-	-	-	
Expenses on medical projects	-	16,76,036	16,76,036	-	11,73,090	11,73,090	
Travelling and Transport Charges	2,82,13,208	56,58,802	3,38,72,010	65,56,474	19,49,854	85,06,328	
Professional Services	-	32,51,172	32,51,172	-	1,78,708	1,78,708	
Printing and Stationary	28,663	-	28,663	50,156	-	50,156	
Communication Expenses	-	3,987	3,987	-	13,185	13,185	
Bank Charges	118	10,120	10,238	-	31,146	31,146	
Vehicle Repairs and Maintenances	-	58,496	58,496	-	70,154	70,154	
Building Maintenance	-	10,46,809	10,46,809	-	2,58,732	2,58,732	
Branding, Promotion and BCC Expenses	-	-	-	17,602	-	17,602	
Water and Electricity Charges	-	81,992	81,992	-	4,28,967	4,28,967	
Office Expenses	89,071	-	89,071	1,23,419	501	1,23,920	
Total	6,05,51,917	7,30,55,562	13,36,07,480	97,21,553	3,62,25,815	4,59,47,368	
Note 15: Administration Cost							
Particulars	FCRA Funds	Non FCRA Funds	As at 31st March, 2023	FCRA Funds	Non FCRA Funds	As at 31st March, 2022	
Administration Cost	14,97,303	9,42,007	24,39,310	-	-	-	
Total	14,97,303	9,42,007	24,39,310	-	-	-	



Note 24. Contingent Liabilities


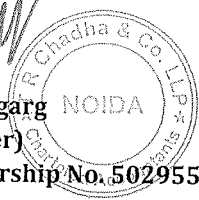
Claims against the Trust not acknowledged as debt- Nil (PY: Nil)

Note 25. Foreign Contribution Received

The Trust has received foreign contribution amounting to Rs.14,34,32,708/- (Previous Year: Rs. 2,20,45,992/-).

Note 26. Previous year figures are regrouped or rearranged wherever necessary to make them comparable with current year figures.

For T R Chadha & Co LLP
Chartered Accountants
(FRN: 006711N/ 0N500028)

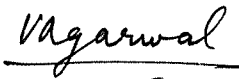


Hitesh garg
(Partner)
Membership No. 502955


Date: 31-10-2023



Place: Mumbai

UDIN: 23502955B4QQF93063

For and on behalf of TCI Foundation


Vineet Agarwal
(Trustee)


Dharpal Agarwal
(Trustee)



Dr. Munish Chander
(Head- TCI Foundation)