

**TCI FOUNDATION
BALANCE SHEET**

Particulars	Notes	As at 31.03.2024 (Rupees)	As at 31.03.2023 (Rupees)
A. FUNDS AND LIABILITIES			
1. FUND BALANCES			
Restricted Fund			
a. Grant Fund	2	1,42,97,617	7,34,28,617
Un-Restricted Fund			
a. Corpus Fund	3	32,11,05,000	32,11,05,000
b. General Fund	4	(29,61,713)	2,28,55,002
2. NON-CURRENT LIABILITIES			
a. Other long-term liabilities	5	7,65,660	7,65,660
3. CURRENT LIABILITIES			
a. Current Liabilities	6	4,28,96,859	1,73,89,641
TOTAL		37,61,03,422	43,55,43,920
B. ASSETS			
1. PROPERTY, PLANT & EQUIPMENT			
a. Tangible Assets- Non FCRA	7.a	25,44,60,855	25,65,97,673
b. Capital Work in Progress	7.b	-	1,46,64,283
c. Long-term loans and advances	8	1,55,320	1,55,320
2. CURRENT ASSETS			
a. Cash and Bank balances	9	11,40,79,362	14,63,03,815
b. Short-term loans and advances	10	61,16,767	1,60,18,524
c. Other Current Assets	11	12,91,117	18,04,306
TOTAL		37,61,03,422	43,55,43,920

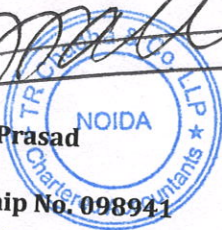
Significant Accounting Policies

The accompanying notes are an integral part of the financial statements

For T R Chadha & Co LLP
Chartered Accountants
(FRN: 006711N/ ON500028)

Rajendra Prasad
(Partner)
Membership No. 098941

Date: 07.10.24
Place: Noida



For and on behalf of TCI Foundation

Vineet Agarwal

Vineet Agarwal
(Trustee)

Dharmpal Agarwal

Dharmpal Agarwal
(Trustee)

Munish Chander
(Head of TCI Foundation)

**TCI FOUNDATION
INCOME AND EXPENDITURE**

Particulars	Notes	For the year ended 31.03.2024 (Rupees)	For the year ended 31.03.2023 (Rupees)
INCOME			
Allocation from Foreign Contributons	2	1,05,41,911	13,41,71,290
Allocation from Local Contributons	2	19,52,89,021	7,32,34,545
Grants/ Donations Received (Un-Restricted)	12	8,03,30,234	8,24,29,937
Rental Income	13	33,20,748	30,18,840
Interest Income		18,88,717	13,80,355
School Income		1,47,81,419	1,83,75,009
Miscellaneous Income		-	2
Other income	2	10,54,251	1,27,22,084
TOTAL		30,72,06,301	32,53,32,062
EXPENDITURE			
Salaries and allowances		9,48,65,552	11,12,71,448
Grants & Donations given to sub-partners		1,73,74,625	2,62,73,800
Project impementation unit expenses	14	17,30,83,290	13,36,07,480
Administration Cost	15	22,37,558	24,39,310
School Expenses		2,03,74,337	2,00,29,524
TOTAL		30,79,35,361	29,36,21,562
Depreciation during the year		2,50,87,656	2,12,61,036
TOTAL EXPENDITURE		33,30,23,017	31,48,82,598
Excess of Income over Expenditure (Excess of Expenditure over Income) transferred to General Fund		(2,58,16,716)	1,04,49,465

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements

For T R Chadha & Co LLP
Chartered Accountants
(FRN: 006711N/ ON500028)

Rajendra Prasad
(Partner)
Membership No. 098941

Date: 07.10.24

Place: Noida

For and on behalf of TCI Foundation

Vineet Agarwal
(Trustee)

Dharmpal Agarwal
(Trustee)

Munish Chander
(Head of TCI Foundation)

TCI FOUNDATION
Receipts And Payments Account

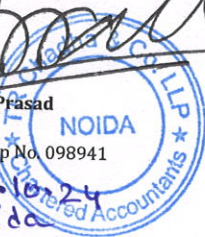
Amount in INR

Receipts	For the year ended 31st March 2024	For the year ended 31st March 2023	Payments	For the year ended 31st March 2024	For the year ended 31st March 2023
Opening Balance					
Bank Accounts:					
in savings accounts	6,37,24,976	3,60,25,312			
In deposits account	8,25,78,839	13,30,86,233			
Donations & grants			Expenditures		
Projected Foreign Donations	1,02,17,137	14,34,32,708	Project impementation unit expenses	17,30,83,290	13,36,07,480
Projected Local Donations	13,45,71,728	2,94,88,181	School Expenses	2,03,74,337	2,00,29,524
CSR grant received	3,26,50,000	5,63,00,000	Administration Cost	22,37,558	24,39,310
general grant received	4,76,80,234	2,61,29,936	Salaries and allowances	9,48,65,552	11,12,71,448
Other Receipts			Grants & Donations given to sub-partners	1,73,74,625	2,62,73,800
Interest Income	48,53,973	53,09,873	Payment for the fixed assets	82,86,555	1,46,56,460
Other income	60	2			
Rental Income	33,20,748	30,18,840			
School Fees	1,47,81,420	1,83,75,009			
Change in assets/ liabilities			Closing Balance		
Other Long Term Liabilities	-	2,96,000	Bank Accounts:		
Sundry Creditors & Expense Payable	2,55,07,217	37,62,139	in savings accounts	9,04,25,266	6,37,24,976
Short term Loans & Advances	99,01,757	(1,92,560)	In deposits account	2,36,54,096	8,25,78,839
Other Current Assets	5,13,188	(4,49,837)			
Total	43,03,01,278	45,45,81,836	Total	43,03,01,278	45,45,81,836

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

For and on behalf of TCI Foundation

Rajendra Prasad
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Membership No. 098941
Date: 07.10.24
Place: Noida



Vineet Agarwal

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(Trustee)

Dharpal Agarwal

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(Trustee)

Munish Chander
(Head of TCI Foundation)

TCI FOUNDATION
Notes to financial Statements for the year ended March 31, 2024

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)

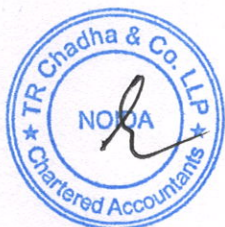
Corpus/ Endowment funds are those funds which are received from the donor with specific direction that they shall form part of the corpus/ endowment fund of the Trust. The corpus/ endowment funds as reported in the Balance Sheet represents the net fund balance considering receipts, utilization and accretions 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 proportionate basis
- (c)** Interest on income tax refund is recognised on receipt basis.
- (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.



TCI FOUNDATION
Notes to financial Statements for the year ended March 31, 2024

(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

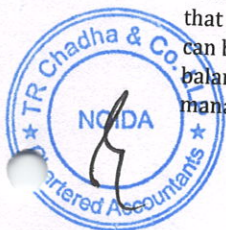
Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

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.



Note 2A
Restricted Grants

TCI Foundation

Notes forming part of the Balance Sheet as at March 31, 2024

Particulars	Opening Balance as at April 01, 2023				Interest Received during the year 2023-24	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	Amount in Rs.					
	1	2	3	4 (1+2+3)							5	6	7 (5+6)	8 (4+7)	Unutilised Grants	Closing Balance as at March 31, 2024
Non - FCRA																
Global funds	6,39,15,324	-	13,45,71,728	20,08,29,275	23,42,223	20,08,29,275	-	19,52,89,021	-	19,52,89,021	55,40,254					
FCRA																
USAID	12,29,091	-	1,02,17,137	1,18,75,417	4,29,189	1,18,75,417	10,54,191	1,05,41,911	-	1,15,96,102	2,79,315					
Bill & Melinda Gates Foundation	82,84,203	-	-	84,78,047	1,93,844	84,78,047	-	-	-	-	84,78,047					
Sub Total	95,13,294	-	1,02,17,137	2,03,53,464	6,23,033	2,03,53,464	10,54,191	1,05,41,911	-	1,15,96,102	87,57,362					
Total	7,34,28,618	-	14,47,88,865	22,11,82,739	29,65,256	22,11,82,739	10,54,191	20,58,30,932	-	20,68,85,123	1,42,97,616					



TCI Foundation
Notes forming part of the Financials for the year ended 31st March, 2024

Note 2. Designated Fund

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening Balance	7,34,28,617	11,67,06,129
Addition during the Year		
Add: Interest income allocated to grant	29,65,256	39,29,518
Add: Amount Received during the year	14,47,88,865	17,29,20,889
	22,11,82,738	29,35,56,536
Deductions during the year		
Less: Utilised Amount	20,68,85,123	22,01,27,919
Grand Total	1,42,97,616	7,34,28,617

Note 3. Corpus Fund

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening Balance	32,11,05,000	32,11,05,000
Add: Additions/(Deletions) during the year	-	-
Grand Total	32,11,05,000	32,11,05,000

Note 4: General Fund

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening Balance	2,28,55,002	1,24,05,538
Addition during the Year		
Add: Excess of Income over Expenditure (Excess of Expenditure over Income) transferred from Income & Expenditure Account	(2,58,16,716)	1,04,49,464
Grand Total	(29,61,713)	2,28,55,002

Note 5: Other Non Current Liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Security Deposits - Tenant	7,65,660	7,65,660
Security deposits - contactors	-	-
Total	7,65,660	7,65,660

Note 6: Current Liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Statutory dues payables	17,89,772	7,23,460
Other Current Liabilities	4,11,07,087	1,66,66,181
Total	4,28,96,859	1,73,89,641



TCI FOUNDATION
Notes to Financial Statements for the year ended March 31, 2024
Note 7. Tangible Assets

7a. Tangible Assets (Non-FCRA)

Particulars	WDV 01.04.2023	More than 180 days	Less than 180 days	Sales Value/ Transfer/Adj stment	Depreciation	Amount (in Rupees)
						WDV 31.03.2024
Air Conditioner	14,23,878	-	-	-	2,13,582	12,10,296
Furniture and Fixtures	24,81,666	1,64,056	-	-	2,64,572	23,81,149
Furniture - School Books	89,004	-	82,426	89,004	-	82,426
Equipment (TI)	36,075	-	36,075	36,075	-	36,075
Generator	2,20,522	-	-	-	33,078	1,87,444
Tubewell & Motors	14,669	-	-	-	2,200	12,469
Equipment	74,10,912	-	1,00,000	-	11,19,137	63,91,775
Computer	11,145	-	-	-	4,458	6,687
Vehicles	39,53,398	-	6,45,247	-	6,41,403	39,57,242
Land	3,51,13,067	-	-	-	-	3,51,13,067
Building School	4,20,56,086	2,20,48,113	-	-	64,10,420	5,76,93,779
Building - Urmila Sport Academy	16,24,23,312	-	-	-	1,62,42,331	14,61,80,981
Building - Chennai	10,22,510	-	-	-	1,02,251	9,20,259
TOTAL	25,62,56,243	2,22,12,169	8,63,748	1,25,079	2,50,33,433	25,41,73,648
Previous Financial Year	27,07,94,668	-	67,75,989	1,19,529	2,11,94,885	25,62,56,243

5,13,91,803
93,35,717 1,27,12,396

7a. Tangible Assets (FCRA)

Particulars	WDV 01.04.2023	More than 180 days	Less than 180 days	Sales Value/ Transfer/Adj stment	Depreciation	Amount (in Rupees)
						WDV 31.03.2024
Equipment - FCRA	35,953	-	-	-	5,393	30,560
Computer - FCRA	12,034	-	-	-	4,813	7,220
Vehicles - FCRA	2,93,443	-	-	-	44,017	2,49,427
TOTAL	3,41,430	-	-	-	54,223	2,87,207
Previous Financial Year	4,07,581	-	-	-	66,151	3,41,430

7b. Work In Progress

Particulars	WDV 01.04.2023	More than 180 days	Less than 180 days	Sales Value/ Transfer/Adj stment	Depreciation	Amount (in Rupees)
						WDV 31.03.2024
Work-in-Progress School Building	1,46,64,283	-	-	1,46,64,283	-	-
Work-in-Progress	-	-	-	-	-	-
TOTAL	1,46,64,283	-	-	1,46,64,283	-	-
Previous Financial Year	1,71,06,049	-	80,00,000	1,04,41,766	-	1,46,64,283



TCI Foundation**Notes forming part of the Financials for the year ended 31st March 2024****Note 8: Long Term Loans and Advacnces**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Security Deposit	155320	1,55,320
Total	1,55,320	1,55,320

Note 9: Cash and Bank balances

Particulars	As at 31st March, 2024	As at 31st March, 2023
Cash in Hand	-	-
Cheque In Hand	-	-
Balances with scheduled banks	-	-
in savings accounts	9,04,25,266	6,37,24,976
in deposits account	2,36,54,096	8,25,78,839
Total	11,40,79,362	14,63,03,815

Note 10: Short Term Loans and Advances

Particulars	As at 31st March, 2024	As at 31st March, 2023
TDS Recoverable	17,99,806	11,71,404
Other Receivables	27,64,225	38,44,153
Prepaid Expenses	-	-
Accrued Interest	15,52,736	16,67,250
Capital Advance: WIP Building	-	93,35,717
Total	61,16,767	1,60,18,524

Note 11: Other Current Assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Other Current Assets	9,31,005	15,68,342
Stock of School Books	3,60,112	2,35,964
Total	12,91,117	18,04,306



TCI Foundation
Notes forming part of the Financials for the year ended 31st March 2024

Note 12: Grants/ Donations Received (Un-Restricted Grant)

Particulars	As at 31st March, 2024	As at 31st March, 2023
CSR Grant Received		
-TCI limited	2,50,00,000	3,70,00,000
-TCI Concore	16,50,000	13,00,000
-TCI Express	50,00,000	1,80,00,000
Bhoruka supply chain solutions	10,00,000	
Total	3,26,50,000	5,63,00,000
General Grant Received	4,76,80,234	2,61,29,937
Total	8,03,30,234.00	8,24,29,937

Note 13: Rental Income

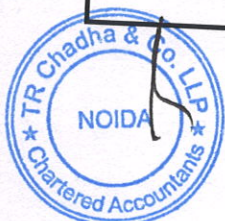
Particulars	As at 31st March, 2024	As at 31st March, 2023
TCI Express Limited	8,86,460	8,05,860
TCI Freight	8,86,456	8,05,860
TCI Seaways	15,47,832	14,07,120
Total	33,20,748	30,18,840

Note 14: Project impementation unit expenses

Particulars	As at 31st March, 2024	As at 31st March, 2023
Programme Expenditure		
Project impementation unit expenses	12,30,42,966	9,17,64,320
Sports Academy Expenses	1,19,39,484	17,24,686
Expenses on medical projects	27,22,371	16,76,036
Travelling and Transport Charges	2,82,15,524	3,38,72,010
Professional Services	58,27,731	32,51,172
Printing and Stationary	-	28,663
Communication Expenses	-	3,987
Bank Charges	28,745	10,238
Vehicle Repairs and Maintenances	1,23,375	58,496
Building Maintenance	4,17,597	10,46,809
Water and Electricity Charges	41,632	81,992
Office Expenses	6,11,365	89,071
Archery Expenses	1,12,500	-
Total	17,30,83,290	13,36,07,480

Note 15: Administration Cost

Particulars	As at 31st March, 2024	As at 31st March, 2023
Administration Cost	22,37,558	24,39,310
Total	22,37,558	24,39,310



TCI Foundation
Notes to financial Statements for the year ended March 31, 2024

Note 16 Deposits & Advances

In the opinion of the board of trustees and to the best of their knowledge and beliefs the value of Current assets, Loans, Deposits and Advances are considered good and have a realizable value at least equal to the amount appearing in the Balance Sheet.

Note 17. Impairment of Assets

As per the Internal Assessment of the Trust there is no asset requiring provision for impairment as on 31st March 2024 as per AS 28 issued by the Institute of Chartered Accountants of India.

Note 18. Income and accumulation/set apart of Income as per Income Tax Act 1961

An organization is required to utilize minimum 85% of its current year's income towards its aims and objectives and is permitted to accumulate/ set apart up to maximum of 15% of its current year's income to be utilized later on.

In the event, the organization, for whatever reasons does not meet the requirement of utilizing 85% of its current year's income, then it is permitted to accumulate/set apart the resultant shortfall for a maximum period of five subsequent financial years. If the organization does not utilize the amount so accumulated/set apart in the subsequent five financial years, then the amount remaining unutilized will be subject to applicable Income Tax.

Accordingly the organization follows the due process for accumulation, as prescribed under the Income Tax Act 1961; in case of utilization is less than 85% of the current year's income towards its aims and objectives.

Note 19. Income tax

The Trust is registered vide order dated 24/01/1996 No. 1003/95-96 under Section 12A of the Income tax Act, 1961 ('the Act') with effect from January, 15 1996. Under the provisions 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.

Note 20. Note on MSME Disclosure

Based on information available with the trust, there are no dues to micro and small enterprise, as defined in Micro, Small and Medium Enterprises Development Act, 2006 as on 31st March, 2024.

Note 21. Note on Balance Confirmation

Balances with scheduled banks in saving accounts includes Rs. 1,51,87,861/- towards bank balances (at Asansol Rs.9,46,299/-, at Delhi Rs. 2,05,636/-, Haldia Rs.96,509/-, Haridwar Rs.76,417/-, Jamshedpur Rs.9,043/-, Ludhiana Rs.1,00,898.96/-, Mainpuri Rs. 71,727.78/-, Raebareli Rs. 47,552.98/-, Raigad Rs. 49,517/-, Raipur Rs. 49,517/-, Rudrapur Rs. 5,039/-, Gurgaon Rs. 85,43,813/-, Ranchi Rs. 49,52,367.4/-, Chennai Rs. 33,524.48/-), which are subject to balance confirmation.

Note 22. Note on grants to NGO partners

During the year, Rs. 1,74,79,025 (previous year Rs. 2,62,73,800) has been paid as grants to NGO partners for implementing the project activities. Expenditure has been recognised on payment basis. Utilisation certificates for the amount are yet to be obtained.



Note 23. Note on Receivable and Payable for TI's (Target Interventions) for which books of accounts are not available

There are some balance relating to Receivables and Payables arising in the books of the accounts of 6 project locations (TI's) which are subject to audit of books as listed below. These balances are remained settled from past many years.

S. No.	TI's	Receivable	Payable
1	Jamshedpur	24,904	8,15,220
2	Asansol	9,46,299	3,88,120
3	LWS	3,99,945	3,36,597
4	Manglore	14,864	3,60,424
5	Raigarh	42,282	4,89,255
6	Raipur	49,517	8,34,249
Total		14,77,811	32,23,865

Note 24. Contingent Liabilities

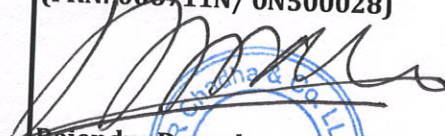
Claims against the Trust not acknowledged as debt- Nil (PY: Nil)

Note 25. Foreign Contribution Received

The Trust has received foreign contribution amounting to Rs. 1,02,17,137/- (Previous Year: Rs. 14,34,32,708/-).

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/ ON500028)

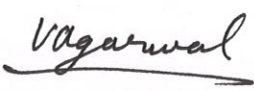

Rajendra Prasad
(Partner)

Membership No. 098941

Date: 07.10.24

Place: Noida


For and on behalf of TCI Foundation



Vineet Agarwal
(Trustee)



Dharmpal Agarwal
(Trustee)



Munish Chander
(Head - TCI Foundation)