

SURYODAY FOUNDATION

Address: 1101, Sharda Terraces, Plot No. 65, Sector 11, CBD Belapur, Navi Mumbai – 400 614

DIRECTORS' REPORT

To

The Members of **SURYODAY FOUNDATION**

Your Directors have pleasure in presenting the Third Annual Report together with the Audited Financial Statements for the year ended 31st March 2018.

FINANCIALS

The financial performance for the year was as under;

Particulars	2017-2018(Rs.)	2016-2017 (Rs.)
Revenue from operations	16,11,828	131,666
Other Income	2,36,908	2,637
Total Income	18,48,736	134,303
Expenditure	16,11,828	131,666
Surplus/ (Deficit) for the year	2,36,908	2,637

OPERATIONS

Suryoday Foundation ("the Company"), is a not for profit company, within the meaning of Section 8 of the Companies Act, 2013 (earlier Section 25 of the Companies Act, 1956).

During the year under review, the Company received corpus contribution of Rs. 20 lakhs from M/s Suryoday Small Finance Bank Limited. The Company intends to commence with various activities focusing on financial literacy, financial inclusion, health awareness and improvement camps and skill building programs.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(3) (c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year ended 31st March 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and the surplus of the Company for the year ended on that date;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for

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safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES

The Company is in the process of appointing dedicated staff for implementing its CSR projects. There is no employee falling under the purview of section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

AUDITORS' REPORT

There are no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditors in their Report.

AUDITORS

The existing auditors M/s. Vivek Awate & Co., Chartered Accountants, hold office until the conclusion of the forthcoming Annual General Meeting. The Company has received a certificate from them that their appointment if made, would be within the prescribed limit under the Companies Act, 2013.

The Directors recommended their appointment as Statutory Auditors of the Company for a period of one year from the conclusion of the ensuing Annual General Meeting.

PUBLIC DEPOSITS

During the year under review, the Company has neither invited nor accepted any Public Deposits.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

No loans or guarantees or investments were made by the Company under the provisions of Section 186 of the Companies Act, 2013 during the year under review.

FOREIGN EXCHANGE EARNINGS AND EXPENDITURE

During the year under review, there were no earnings or expenditure in foreign exchange.

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PARTICULARS REGARDING CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The disclosure of information under this subject are not applicable and hence not given.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in MGT-9 are annexed herewith as Annexure A.

INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

During the year under review, there were no instances of sexual harassment that were reported under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There were no transactions with related parties during the year under review.

MATERIAL CHANGES BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF BOARD REPORT

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

For and on behalf of the Board

Sd/-
Narayan Rao
Director
[DIN: 06901766]

Sd/-
Dhara Vyas
Director
[DIN: 07392875]

Date: 12/09/2018
Place: Navi Mumbai

ANNEXURE A

Extract of Annual Return in Form MGT-9 as on the financial year ended on March 31, 2018
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN : U85194MH2014NPL260459

Registration Date : December 29, 2014

Name of the Company : SURYODAY FOUNDATION

Category / Sub-Category of the Company : Company Limited by Shares incorporated under section 8 of the Companies Act,2013/Indian Non-Government Company

Address of the Registered office and contact details : PLOT NO. 65, OFFICE NO. 1101, SECTOR-11, CBD BELAPUR Navi Mumbai 400614

Whether listed company : No

Name, Address and Contact details of Registrar and Transfer Agent, if any: : NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The Company is a not-for-profit body, incorporated for the purpose of promoting education, health care, social welfare and work for furtherance of objects of general public utility. No Code available under NIC Code listing.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any holding, subsidiary or any associate company.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

i. Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
(1) Indian									
a) Individuals	Nil	10000	10000	100%	Nil	10000	10000	100%	0%
Sub-total(A)(1):	Nil	10000	10000	100%	Nil	10000	10000	100%	0%
(2) Foreign	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A)(2):	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)-(A)(1) +(A)(2)	Nil	10000	10000	100%	Nil	10000	10000	100%	0%
B. Public Shareholdings	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):	0	0	0	0.0%	0	0	0	0.0%	0.0%
(2) Non-Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total(B)(2):	0	0	0	0.0%	0	0	0	0.0%	0.0%
Total Public Shareholding (B)=(B)(1) +(B)(2)	0	0	0	0.0%	0	0	0	0.0%	0.0%
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total (C)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(A+B+C)	Nil	10000	10000	100%	Nil	10000	10000	100%	0%

V. INDEBTEDNESS:

The Company does not have any outstanding debts.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

No remuneration is paid to any Directors and Key Managerial Personnel.

VII. Penalties / Punishment / Compounding of Offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD /NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					