

SURYODAY FOUNDATION

CIN U85194MH2014NPL260459

Registered office:

Shop No-26, Ground Floor, Hilton Center, Commercial Premises CHS Plot No-66, Sector-11, Belapur,
Navi Mumbai-400614

DIRECTORS' REPORT

To

The Members of **SURYODAY FOUNDATION**

Your Directors have pleasure in presenting the Fifth Annual Report together with the Audited Financial Statements for the year ended 31st March 2019.

FINANCIAL HIGHLIGHTS

The financial performance for the year was as under;

Particulars	<i>(Figures in Rupees)</i>	
	2018-2019	2017-2018
Revenue from operations	1,81,390	16,11,828
Other Income	4,13,687	2,36,908
Total Income	5,95,077	18,48,736
Expenditure	1,81,390	16,11,828
Surplus/ (Deficit) for the year	4,13,687	2,36,908

OPERATIONS

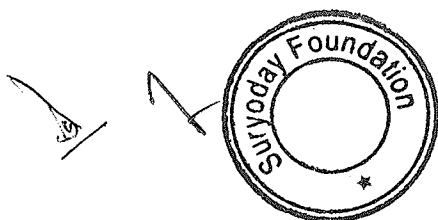
Suryoday Foundation ("the Company"), is a not for profit company, within the meaning of Section 8 of the Companies Act, 2013.

During the year under review, the Company received corpus contribution of Rs. 50 lakhs from M/s Suryoday Small Finance Bank Limited.

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 2019, 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, 2019 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 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.

CHANGE IN NATURE OF BUSINESS

There has been no change in the nature of business of the company during the year under review.

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.

ISSUANCE OF CAPITAL

There has been no change in the Authorised and issued capital of the company during the year under review.

As on March 31, 2019, the paid up share capital of the company stood at ₹ 1,00,000 divided into 10,000 Equity Shares of ₹ 10 each.

SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES

The company does not have any Subsidiary, Associate or Joint Venture

EXTRACT OF ANNUAL RETURN

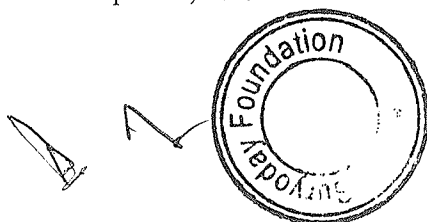
In accordance with Section 92 (3) of the Companies Act, 2013, the extract of the Annual Return as at March 31, 2019, is attached as Annexure 1 to this Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

There has been no change in composition in the Board of Directors of the company during the year under review.

CHANGE IN THE REGISTERED OFFICE OF THE COMPANY

During the year, under review your Company has shifted its registered office from “1101, Sharda Terrace, Plot No.65, Sector 11, CBD Belapur, Navi Mumbai- 400614” to “Shop No-26, Ground Floor, Hilton Center, Commercial Premises CHS Plot No-66, Sector-11, Belapur, Navi Mumbai-400614” effective from April 22, 2019



MEETINGS OF THE BOARD OF DIRECTORS

During the year under review, 3 Board Meetings were held and the gap between any two meetings were well within the statutorily permissible limits.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There is no such loans, guarantees or investments made during the year under review.

STATUTORY AUDITORS

The report of the Statutory Auditors on the Financial Statements for the year 2018-2019 forms part of the Annual Report. The said Report does not contain any qualification, reservation, adverse mark or disclaimer. Further, no frauds have been reported by the auditors under section 143(12) of the Companies Act, 2013.

M/s. Vivek Awate & Company, Chartered Accountants (Firm Reg Number 102076) Mumbai, Statutory Auditors of the Company have expressed the unwillingness to be re-appointed in the ensuing annual general meeting as statutory auditors for financial year 2019-20

The Company has received confirmation of eligibility from M/s. Gada Kapasi & Associates LLP (Firm Reg Number W100193), Mumbai, under Section 141 of CA 2013 to act as Statutory Auditors of the Company.

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. The matter is being placed for share holder's approval at the ensuing Annual General Meeting.

FOREIGN EXCHANGE EARNINGS AND EXPENDITURE

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

PARTICULARS REGARDING CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

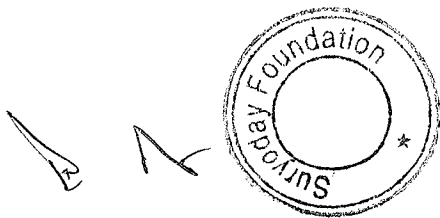
The provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable.

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.



SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

There are no significant material orders passed by the Regulators or Courts or Tribunal which would impact the going concern status of the company and its future operations.

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.

COMPLIANCE WITH SECRETARIAL STANDARDS

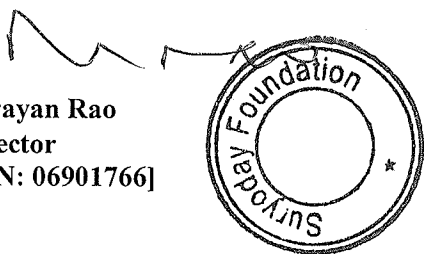
The Company is in compliance with the applicable secretarial standards.

ACKNOWLEDGEMENTS

The Board of Directors would like to place on record their gratitude for the guidance and co-operation received from all the stakeholders.

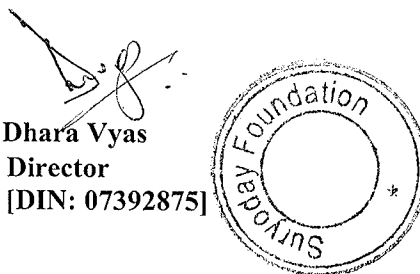
For and on behalf of the Board

Narayan Rao
Director
[DIN: 06901766]



For and on behalf of the Board

Dhara Vyas
Director
[DIN: 07392875]



ANNEXURE A

Extract of Annual Return in Form MGT-9 as on the financial year ended on March 31, 2019
[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:

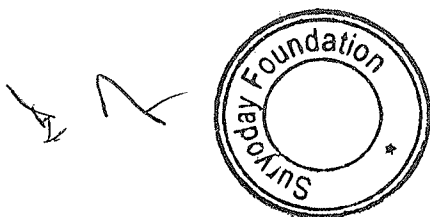
CIN	:	U85194MH2014NPL260459
Registration Date	:	December 29, 2014
Name of the Company	:	SURYODAY FOUNDATION
Category / Sub-Category of the Company	:	Company Limited by Shares incorporated under section 8 of the Companies Act,2013/Indian Non-Government Company
Address of the Registered office and contact details	:	Shop No-26, Ground Floor, Hilton Center, Commercial Premises CHS Plot No-66, Sector-11, 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.



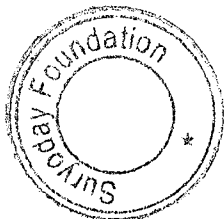
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

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.



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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					

For and on behalf of the Board


Narayan Rao
Director
[DIN: 06901766]



For and on behalf of the Board


Dhara Vyas
Director
[DIN: 07392875]

