

SURYODAY FOUNDATION

CIN U85194MH2014NPL260459

Regd Office: Shop No26, Ground Floor, Hilton Center, Commercial Premises CHS,
Plot-66, Sector 11, CBD Belapur Navi Mumbai 400614

DIRECTORS' REPORT

To

The Members of SURYODAY FOUNDATION

Your Directors have pleasure in presenting the Sixth Annual Report of the Foundation together with the Audited Financial Statements for the year ended March 31, 2020.

FINANCIAL HIGHLIGHTS

The financial performance for the year was as under.

(Figures in Rupees)

Particulars	2019-2020	2018-2019
Grants and donations utilised	50,58,762	1,81,390
Other Income	5,56,550	4,13,687
Total Income	56,15,312	5,95,077
Expenditure	50,52,551	1,81,390
Surplus/ (Deficit) for the year	5,62,551	4,13,687

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. 90 lakhs from M/s Suryoday Small Finance Bank Limited. The Company conducted various activities focusing on financial literacy programs, health camps, community engagement programs and environment related initiatives.

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 2020, 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, 2020 and the surplus of the Company for the year ended on that date;



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- (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

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, 2020, the paid-up share capital of the company stood at ₹ 1,00,000 divided into 10,000 Equity Shares of ₹ 10 each.

AUDITORS' REPORT

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

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, 2020, is attached as **Annexure 1** to this Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, Company had appointed (Dr.) Mrs. Sheela Bhide [DIN 01843547], as an additional Director on the Board effective June 1, 2020.

In view of Dr Bhide's vast experience, the Board recommends her appointment as Director of the Company and the resolution in this regard is being put up for approval of the shareholders at the ensuing Annual General Meeting.



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CHANGE IN THE REGISTERED OFFICE OF THE COMPANY

During the year under review, your Company 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 Centre, Commercial Premises CHS Plot No-66, Sector-11, Belapur, Navi Mumbai-400614"

MEETINGS OF THE BOARD OF DIRECTORS

During the year under review, 4 Board Meetings were held: on April 15,2019, September 5,2019, September 24,2019 and November 11,2019.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

RELATED PARTY TRANSACTIONS

During the year under review, there were no contracts or arrangements with related parties as referred to under section 188(1) of the Companies Act,2013.

STATUTORY AUDITORS

The report of the Statutory Auditors on the Financial Statements for the year 2019-2020 forms part of the Annual Report. The said Report does not contain any qualification, reservation, adverse remark or disclaimer.

M/s. Gada Kapasi & Associates LLP Mumbai were appointed as Statutory Auditors of the Company at the Annual General Meeting held on September 30,2019 upto the conclusion of the ensuing Annual General Meeting.

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

The Board recommends their re-appointment as Statutory Auditors of the Company for a period of one year from the conclusion of the ensuing Annual General Meeting to the conclusion of the next 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 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.

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.

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

Sheela Bhide

Sheela Bhide

DIN: 01843547

Place: Navi Mumbai

Date: December 14, 2020

Narayan Rao

Narayan Rao

DIN: 06901766

Place: Mumbai

Date: December 14, 2020



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ANNEXURE A

Extract of Annual Return in Form MGT-9 as on the financial year ended on March 31, 2020
[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.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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



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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 of 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): Individuals	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%



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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					

