

Suryoday Foundation

Balance Sheet as at March 31, 2016

(All amounts are in Indian Rupees unless otherwise stated)

Particulars	Notes	March 31, 2016	March 31, 2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	4	1,00,000	1,00,000
Reserves and surplus	5	(43,766)	(40,268)
Non-current liabilities			
Current liabilities			
Other current liabilities	6	5,28,130	40,268
Total		5,84,364	1,00,000
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets		-	-
Intangible assets		-	-
Current assets			
Cash and bank balances	7	5,84,364	1,00,000
Total		5,84,364	1,00,000

Summary of significant accounting policies 3

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached.

For Vivek Awate & Co.

Chartered Accountants

Firm Registration No : 117253W



Vivekanand Awate
Proprietor

For and on behalf of the board of directors
Suryoday Foundation



Narayan Rao
Director



Vikrant Bhagwat
Director

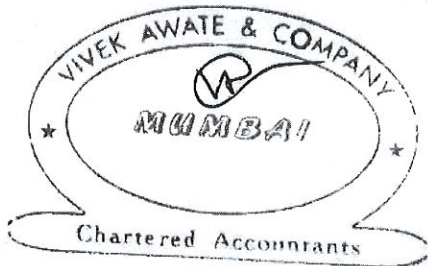
Membership No. : 102076

Place: Mumbai

Date: 25/05/2016

Place: Mumbai

Date: 25/05/2016.



Suryoday Foundation

Statement of Income and Expenditure for the year ended March 31, 2016

(All amounts are in Indian Rupees unless otherwise stated)

Particulars	Notes	March 31, 2016	March 31, 2015
Income			
Revenue from operations	8	15,000	-
Other income		-	-
Total revenue		15,000	-
Expenses			
Finance costs		-	-
Employee benefit expense		-	-
Depreciation and amortisation expense		-	-
Other expenses	9	18,498	40,268
Total Expenses		18,498	40,268
Deficit before tax		(3,498)	(40,268)
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Deficit for the year from continuing operation		(3,498)	(40,268)

Earnings per equity share [nominal value of share Rs.10/-]

Basic earnings per share (Rs/-) 9 (0.35) (372.85)

Summary of significant accounting policies 3

The accompanying notes forms an integral part of the financial statements.

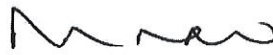
As per our report of even date attached.

For Vivek Awate & Co.
Chartered Accountants
Firm Registration No : 117253W

For and on behalf of the board of directors
Suryoday Foundation



Vivekanand Awate
Proprietor
Membership No. : 102076



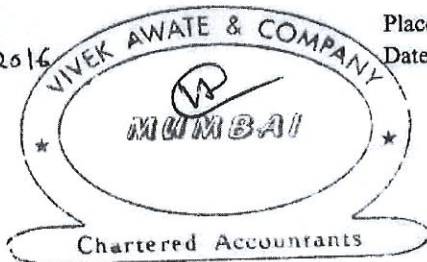
Narayan Rao
Director



Vikrant Bhagwat
Director

Place: Mumbai
Date: 25/05/2016

Place: Mumbai
Date: 25/05/2016



Suryoday Foundation

Notes to the Financial statements for the year ended March 31, 2016

(All amounts are in Indian Rupees unless otherwise stated)

	March 31, 2016	March 31, 2015
4. Share Capital		
Authorised shares		
10,000 equity Shares of Rs.10 each	1,00,000	1,00,000
Issued, subscribed and paid-up shares		
10,000 equity shares of Rs. 10 each	1,00,000	1,00,000
Total	1,00,000	1,00,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

	March 31, 2016		March 31, 2015	
	Shares	Amount	Shares	Amount
At the beginning of the year	10,000	1,00,000	-	-
Issued during the year	-	-	10,000	1,00,000
Outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

c. Details of shareholders holding more than 5% shares in the Company (Equity shares of Rs. 10/- each fully paid)

	March 31, 2016		March 31, 2015	
	No.	in the class	No.	class
Vasudeva Rao Narayan	5,000	50.00%	5,000	50.00%
Vikrant V. Bhagwat	5,000	50.00%	5,000	50.00%

5. Reserves and Surplus

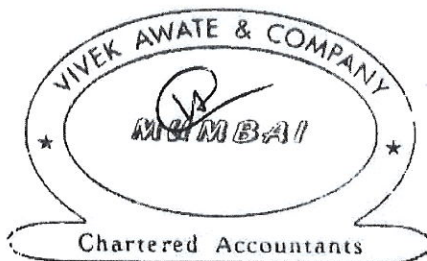
	March 31, 2016	March 31, 2015
Surplus in the statement of profit and loss		
Balance at the beginning of the year	(40,268)	-
Loss for the year	(3,498)	(40,268)
Net Loss in the Statement of profit and loss	(43,766)	(40,268)

6. Other current liabilities

	March 31, 2016	March 31, 2015
Payable to Suryoday Micro Finance Private Limited	37,406	37,406
Funds held in Corpus Donation	4,85,000	-
Payables for Audit Fees	5,724	2,862
	5,28,130	40,268

7. Cash and Bank Balance

	March 31, 2016	March 31, 2015
Bank Balance	5,54,364	1,00,000
Cash	30,000	-
	5,84,364	1,00,000



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Suryoday Foundation

Notes to the Financial statements for the year ended March 31, 2016

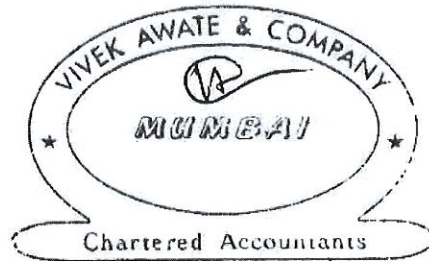
(All amounts are in Indian Rupees unless otherwise stated)

	March 31, 2016	March 31, 2015
8. Revenue from operations		
Voluntary Contribution [See Note (a)]	15,000	-
Total	<u>15,000</u>	<u>-</u>

(a) Voluntary contribution represents Rs 15,000 transferred from the corpus donation as per the direction of the management for carrying out activities of the company

9. Other expenses

Audit Fees	2,862	2,862
Printing & Stationery	15,000	-
Bank Charges	636	-
Preliminary Exp	-	37,406
	<u>18,498</u>	<u>40,268</u>



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Suryoday Foundation

Notes to the Financial statements for the Period ended March 31, 2016

(All amounts are in Indian Rupees unless otherwise stated)

7. Cash and bank balances

Particulars	March 31, 2016	March 31, 2015
Balances with bank		
current Accounts	5,54,364	1,00,000
Cash in Hand	30,000	-
Total	5,84,364	1,00,000

8. Other expenses

Particulars	March 31, 2016	March 31, 2015
Audit Fees	2,862	2,862
Printing & Stationery	15,000	-
Bank Charges	636	-
Preliminary Exp	-	37,406
Total	18,498	40,268

<u>Break-up of Audit Fees</u>	March 31, 2016	March 31, 2015
Audit Fees	2,862	2,862

9. Earnings per share (EPS)

Particulars	March 31, 2016	March 31, 2015
Net loss after tax	(3,498)	(40,268)
Weighted average number of equity shares in computing the basic earnings per share	10,000	108
Basic earnings per share	(0.35)	(372.85)

10. Related Party Disclosure

Name of related parties

Key management personnel
Mr. Narayan Rao
Mr. Vikrant Bhagwat

Related party transactions and balances as at March 31, 2016

Issue of equity shares	Mar-16	Mar-15
Mr. Narayan Rao	-	50,000
Mr. Vikrant Bhagwat	-	50,000

The Company has not paid any remuneration to the directors during the year ended March 31, 2016.

11. Expenditure & Earnings in Foreign Currency

The Company has not entered into any Foreign Currency transactions during the year.

12. Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013 read with CSR Rules 2014, Suryoday Foundation would carry out CSR activities as per CSR policy in line with the schedule VII of the companies Act, 2013. The Company would primarily focus on CSR activities such as defined projects or programmes promoting the development of education, health care & social welfare.

13. Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year classification/disclosure



Notes to Financial Statement for the year ended March 31, 2016 (unaudited)

1. Corporate Information

Suryoday Foundation ("the Company"), a not for profit company, within the meaning of Section 8 of the Companies Act, 2013, was incorporated in India on December 29, 2014. The primary focus of the Company is to promote education, health care, social welfare and advancement of the poor people. Pursuant to the enactment of Companies Act, 2013 and Section 135 of the Companies Act, 2013, the Company is an implementing agency, would carry out Corporate Social Responsibility ('CSR') activities as per CSR policy adopted by the Company in line with the Schedule VII of the Companies Act, 2013. The Company would primarily focus on CSR Activities as per defined projects or programmes that would include promoting and development of education, health care and social welfare.

2. Basis of Preparation:

The financial statements have been prepared and presented under the historical cost convention and accrual basis of accounting, unless otherwise stated, and in accordance with the generally accepted accounting principles in India ("Indian GAAP"). The financial statements have been prepared to comply in all material respects with the Accounting Standards ("AS") notified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable. The accounting policies set out below have been applied consistently to the period presented in these financial statements.

3. Summary of significant Accounting Policies :

a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the application of accounting policy and the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are evaluated on an on-going basis by management. Any revisions to accounting estimates are recognised prospectively in the current and future periods.

b) Current non- current classification

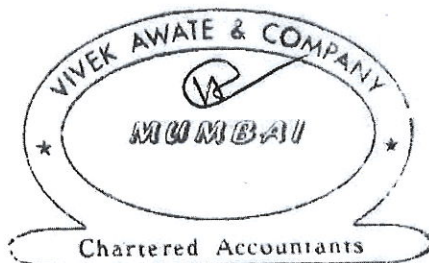
All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- a) It is expected to be realised in the Company's normal operating cycle;
- b) It is expected to be realised within 12 months after the reporting date; or
- c) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as noncurrent.



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Notes to Financial Statement for the year ended March 31, 2016

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a) It is expected to be settled in the Company's normal operating cycle;
- b) It is due to be settled within 12 months after the reporting date; or
- c) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as noncurrent.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

c) Fixed Assets

There are no fixed assets in the company.

d) Depreciation

The company does not have any fixed assets, hence no depreciation has been provided during the year.

e) Income Taxes

The Company has incurred loss during the year hence provision for taxes is nil. The Company has applied for exemption from Income Tax Act under Section 12A read with section 12AA of the Income Tax Act, 1961.

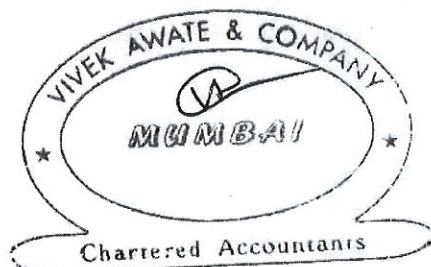
f) Earning Per Share

Basic earnings per share are computed by dividing the net profit/loss after tax by the weighted average number of equity shares outstanding during the period.

g) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. In addition, the following criteria must also be met before revenue is recognised:

Voluntary Contribution: (i) Contribution received other than for corpus donation are recognised as income in the year of receipt. (ii) Contributions received as corpus donation are credited to 'Fund held in corpus donation' in the Balance sheet. Such contributions are transferred to Statement of Income and Expenditure as per the direction of the management for carrying out the activities of the Company



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Notes to Financial Statement for the year ended March 31, 2016

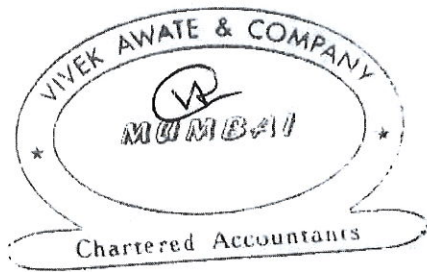
h) Provisions and Contingent Liabilities

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. The Company has no contingent liabilities as on March 31, 2016.

i) Cash & Bank Balances

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand.



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