

**Suryoday Foundation**

**Balance Sheet as at March 31, 2017**

(All amounts are in Indian Rupees unless otherwise stated)

Particulars	Notes	March 31, 2017	March 31, 2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	4	1,00,000	1,00,000
Reserves and surplus	5	(41,128)	(43,766)
<b>Non-current liabilities</b>			
<b>Current liabilities</b>			
Other current liabilities	6	39,39,918	5,28,130
<b>Total</b>		<b>39,98,789</b>	<b>5,84,364</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets		-	-
Intangible assets		-	-
Other non current Asset	7	2,637	-
<b>Current assets</b>			
Cash and bank balances	8	39,96,152	5,84,364
<b>Total</b>		<b>39,98,789</b>	<b>5,84,364</b>

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.

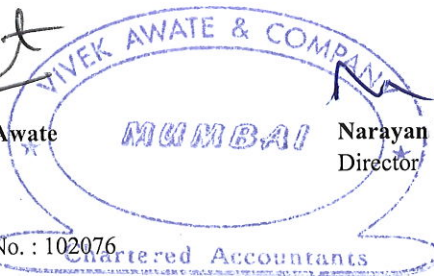
Chartered Accountants

Firm Registration No : 117253W

For and on behalf of the board of directors

Suryoday Foundation

  
Vivekanand Awate  
Proprietor



  
Narayan Rao  
Director

  
Vikrant Bhagwat  
Director

Membership No. : 102076

Place: Mumbai  
Date: 5 Sep 2017

Place: Mumbai  
Date: 5 Sep 2017

**Suryoday Foundation**

**Statement of Income and Expenditure for the year ended March 31, 2017**

*(All amounts are in Indian Rupees unless otherwise stated)*

Particulars	Notes	March 31, 2017	March 31, 2016
<b>Income</b>			
Revenue from operations	9	1,31,666	15,000
Other income	10	2,637	-
<b>Total revenue</b>		<b>1,34,303</b>	<b>15,000</b>
<b>Expenses</b>			
Finance costs		-	-
Employee benefit expense	11	32,898	-
Depreciation and amortisation expense		-	-
Other expenses	12	98,768	18,498
<b>Total Expenses</b>		<b>1,31,666</b>	<b>18,498</b>
<b>Surplus/ (Deficit) before tax</b>		<b>2,637</b>	<b>(3,498)</b>
<b>Tax expense:</b>			
Current tax		-	-
Deferred tax		-	-
<b>Surplus/ (Deficit) for the year from continuing operation</b>		<b>2,637</b>	<b>(3,498)</b>

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

Basic earnings per share (Rs/-)	13	0.26	(0.35)
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



Place: Mumbai  
Date: 5 Sep 2017

  
Vikrant Bhagwat  
Director

Place: Mumbai  
Date: 5 Sep 2017

**Suryoday Foundation**

**Notes to the Financial statements for the year ended March 31, 2017**

*(All amounts are in Indian Rupees unless otherwise stated)*

	March 31, 2017	March 31, 2016
<b>4. Share Capital</b>		
<b>Authorised shares</b>		
10,000 equity Shares of Rs.10 each	1,00,000	1,00,000
<b>Issued, subscribed and paid-up shares</b>		
10,000 equity shares of Rs.10 each	1,00,000	1,00,000
<b>Total</b>	<b>1,00,000</b>	<b>1,00,000</b>

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

	March 31, 2017		March 31, 2016	
	Shares	Amount	Shares	Amount
At the beginning of the year	10,000	1,00,000	10,000	1,00,000
Issued during the year	-	-	-	-
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, 2017		March 31, 2016	
	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, 2017	March 31, 2016
<b>Surplus in the statement of profit and loss</b>		
Balance at the beginning of the year	(43,766)	(40,268)
Profit/ (Loss) for the year	2,637	(3,498)
<b>Net Loss in the Statement of profit and loss</b>	<b>(41,128)</b>	<b>(43,766)</b>

**6. Other current liabilities**

	March 31, 2017	March 31, 2016
Payable to Suryoday Small Finance Bank Limited	43,563	37,406
Funds held in Corpus Donation	38,53,334	4,85,000
Payables for Audit Fees	2,862	5,724
Statutory dues payable	9,978	
Employee related payables	30,181	
	<b>39,39,918</b>	<b>5,28,130</b>

**7. Other Non Current Asset**

Interest accrued but not due on Deposits	2,637	-
	<b>2,637</b>	<b>-</b>

**8. Cash and Bank Balance**

Balances with bank		
Current Accounts	4,82,337	5,54,364
Cash	13,815	30,000
Fixed Deposit	35,00,000	-
	<b>39,96,152</b>	<b>5,84,364</b>



**Suryoday Foundation**

Notes to the Financial statements for the year ended March 31, 2017

(All amounts are in Indian Rupees unless otherwise stated)

	March 31, 2017	March 31, 2016
<b>9. Revenue from operations</b>		
Voluntary Contribution [See Note (a)]	1,31,666	15,000
	<u>1,31,666</u>	<u>15,000</u>
<b>10. Other Income</b>		
Income From Fixed Deposit	2,637	-
<b>Total</b>	<u>2,637</u>	<u>-</u>
<p>(a) Voluntary contribution represents transfer from the corpus donation as per the direction of the management for carrying out activities of the company</p>		
<b>11. Employee benefit Expenses</b>		
Staff Salaries	32,898	-
<b>Total</b>	<u>32,898</u>	<u>-</u>
<b>12. Other expenses</b>		
Audit Fees	2,862	2,862
Printing & Stationery	685	15,000
Bank Charges	806	636
Professional Fees	88,523	
Rates & Taxes	5,892	
	<u>98,768</u>	<u>18,498</u>



## Notes to Financial Statement for the year ended March 31, 2017

### 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.



## Notes to Financial Statement for the year ended March 31, 2017

### 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

During the current year the Company has been granted exemption from Income Tax 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



#### **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, 2017.

#### **i) Cash & Bank Balances**

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



Suryoday Foundation  
**Notes to the Financial statements for the Year ended March 31, 2017**  
*(All amounts are in Indian Rupees unless otherwise stated)*

**13. Earnings per share (EPS)**

Particulars	March 31, 2017	March 31, 2016
Net Profit/ (loss) after tax for the year	2,637	(3,498)
Weighted average number of equity shares in computing the basic earnings per share	10,000	10,000
<b>Basic earnings per share</b>	<b>0.26</b>	<b>(0.35)</b>

**14. 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, 2017**

Issue of equity shares	March 31, 2017	March 31, 2016
Mr. Narayan Rao	-	-
Mr. Vikrant Bhagwat	-	-

The Company has not paid any remuneration to the directors during the year ended March 31, 2017.

**15. Expenditure & Earnings in Foreign Currency**

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

**16. 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.

**17. Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016**

Particulars ( In Rs.)	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11. 2016	15,500	13,815	29,315
(+) Permitted receipts			
(-) Permitted payments			
(-) Amount deposited in Banks	15,500	-	15,500
Closing cash in hand as on 30.12.2016	-	13,815	13,815

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



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