

Suryoday Foundation

Balance Sheet as at March 31, 2018

(All amounts are in Indian Rupees unless otherwise stated)

Particulars	Notes	March 31, 2018	March 31, 2017
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	4	1,00,000	1,00,000
Reserves and surplus	5	1,95,780	(41,128)
Non-current liabilities			
Current liabilities			
Other current liabilities	6	43,33,931	39,39,918
Total		46,29,711	39,98,789

ASSETS

Non-current assets

Fixed assets

Tangible assets

Intangible assets

Other non current Asset

Current assets

Cash and bank balances

Total

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

Membership No. : 102076



Narayan Rao

Director



Dhara Manoj Vyas

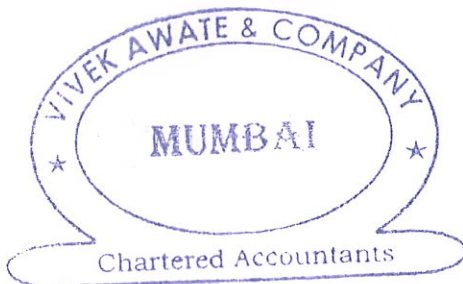
Director

Place: Mumbai

Date: 12.09.18

Place: Mumbai

Date: 12.09.18



Suryoday Foundation

Statement of Income and Expenditure for the year ended March 31, 2018

(All amounts are in Indian Rupees unless otherwise stated)

Particulars	Notes	March 31, 2018	March 31, 2017
Income			
Revenue from operations	9	16,11,828	1,31,666
Other income	10	2,36,908	2,637
Total revenue		18,48,736	1,34,303
Expenses			
Finance costs		-	-
Employee benefit expense	11	15,97,573	32,898
Depreciation and amortisation expense		-	-
Other expenses	12	14,255	98,768
Total Expenses		16,11,828	1,31,666
Surplus before tax		2,36,908	2,637
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Surplus for the year from continuing operation		2,36,908	2,637

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

Basic earnings per share (Rs/-)	13	23.69	0.26
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



Dhara Manoj Vyas
Director

Place: Mumbai
Date: 12.09.18

Place: Mumbai
Date: 12.09.18



	March 31, 2018	March 31, 2017
4. Share Capital		
Authorised shares		
10,000 (previous year 10,000) equity Shares of Rs.10 each	1,00,000	1,00,000
Issued, subscribed and paid-up shares		
10,000 (previous year 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, 2018		March 31, 2017	
	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, 2018		March 31, 2017	
	No.	in the class	No.	% holding in the class
Vasudeva Rao Narayan	5,000	50.00%	5,000	50.00%
Vikrant V Bhagwat	-	-	5,000	50.00%
Dhara Manoj Vyas	5,000	50.00%	-	-
	10,000		10,000	

5. Reserves and Surplus

	March 31, 2018	March 31, 2017
Surplus in the statement of profit and loss		
Balance at the beginning of the year	(41,128)	(43,766)
Profit for the year	2,36,908	2,637
Net Profit (Loss) in the Statement of profit and loss	1,95,780	(41,128)

6. Other current liabilities

	March 31, 2018	March 31, 2017
Payable to Suryoday Small Finance Bank Limited	55,166	43,563
Funds held in Corpus Donation	42,41,506	38,53,334
Payables for Audit Fees	5,112	2,862
Statutory dues payable	32,147	9,978
Employee related payables	-	30,181
	43,33,931	39,39,918

7. Other Non Current Asset

	March 31, 2018	March 31, 2017
Interest accrued but not due on Deposits	89,819	2,637
Recoverable from employee	10,817	
Advance Tax & TDS	23,922	
	1,24,558	2,637

8. Cash and Bank Balance

	March 31, 2018	March 31, 2017
Balances with bank		
Current Accounts	1,09,878	4,82,337
Cash	12,532	13,815
Fixed Deposit	43,82,743	35,00,000
	45,05,153	39,96,152



Suryoday Foundation

Notes to the Financial statements for the year ended March 31, 2018

(All amounts are in Indian Rupees unless otherwise stated)

	March 31, 2018	March 31, 2017
9. Revenue from operations		
Voluntary Contribution [See Note (a)]	16,11,828	1,31,666
	<u>16,11,828</u>	<u>1,31,666</u>
10. Other Income		
Income From Fixed Deposit	2,36,908	2,637
	<u>2,36,908</u>	<u>2,637</u>
Total		
(a) Voluntary contribution represents transfer from the corpus donation as per the direction of the management for carrying out activities of the company		
11. Employee benefit Expenses		
Staff Salaries	15,95,573	32,898
Staff Welfare	2,000	-
	<u>15,97,573</u>	<u>32,898</u>
12. Other expenses		
Audit Fees	2,500	2,862
Printing & Stationery	-	685
Bank Charges	915	806
Professional Fees	-	88,523
Rates & Taxes	10,840	5,892
	<u>14,255</u>	<u>98,768</u>



Notes to Financial Statement for the year ended March 31, 2018

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

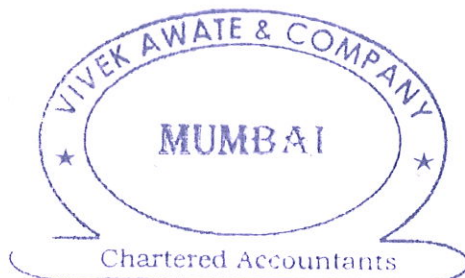
All assets and liabilities are classified into current and non-current.

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, 2018

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 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, 2018.

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 Period ended March 31, 2018

(All amounts are in Indian Rupees unless otherwise stated)

13. Earnings per share (EPS)

Particulars	March 31, 2018	March 31, 2017
Net Profit after tax	2,36,908	2,637
Weighted average number of equity shares in computing the basic earnings per share	10,000	10,000
Basic earnings per share	23.69	0.26

14. Related Party Disclosure

Name of related parties

Key management personnel
Mr. Narayan Rao
Mrs. Dhara Manoj Vyas

The Company has not paid any remuneration to the directors during the year ended March 31, 2018.

15. Expenditure & Earnings in Foreign Currency

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

16. Corporate Social Responsibility (CSR)

The Company would primarily focus on CSR activities such as defined projects or programmes promoting the development of education, health care & social welfare.

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

For VIVEK AWATE & COMPANY



Proprietor

**VIVEKANAND V. AWATE
CHARTERED ACCOUNTANT
MEMBERSHIP NO.-102076**

