

SURYODAY FOUNDATION

FINANCIAL STATEMENTS

2022-2023

INDEPENDENT AUDITOR'S REPORT

**To the Members of Suryoday Foundation
Report on the Audit of the Standalone Financial Statements**

Opinion

We have audited the standalone financial statements of **Suryoday Foundation** ("the Company"), which comprise the Balance Sheet as at 31st March 2023, and the Statement of Income and Expenditure, and Statement of Cash Flows for the year ended 31st March 2023, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and surplus and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed on the other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Financial Statements

The Company's Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that operate effectively to ensure the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all

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relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

We are not required to comment on the matters specified in the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, as the Company has been incorporated under Section 8 of the Companies Act, 2013 (formerly with license under section 25).

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- b) The Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d) On the basis of the written representations received from the Directors as on 31st March, 2023 taken on record by the Board, none of the Directors are disqualified as on 31st March, 2023 from being appointed as a Directors in terms of Section 164 (2) of the Act.
- e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,
In our opinion and to the best of our information and according to the explanations given to us, the Company being a section 8 company, section 197 of the Act related to the managerial remuneration is not applicable.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.

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SLM & CO LLP

CHARTERED ACCOUNTANTS



(a) The Management has represented that, to the best of it's knowledge and belief, as disclosed in the notes to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the notes to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(d) The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

(e) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 requires all companies which use accounting software for maintaining their books of account, to use such an accounting software which has a feature of audit trail, with effect from the financial year beginning on 1st April 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 (as amended) is not applicable for the current financial year.

For SLM & CO LLP
CHARTERED ACCOUNTANTS
(Firm's Registration No. W100030)

Anuj Daga
Partner

(Membership No. 153347)
Mumbai : 02nd August 2023
UDIN: 23153347BGWVSP2428



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SURYODAY FOUNDATION
CIN NO: U85194MH2014NPL260459
BALANCE SHEET AS AT MARCH 31, 2023

Particulars	Notes	March 31, 2023 (in 000's)	March 31, 2022 (in 000's)
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	100	100
Reserves and surplus	4	3,426	2,812
Non-current liabilities			
Current liabilities			
Trade Payable	5	314	877
Other current liabilities	6	4,536	18,948
Total		8,376	22,736
II. ASSETS			
Non-current assets			
<u>Property Plant & Machinery</u>			
Tangible assets		114	127
Intangible assets		-	-
Long-term loans and advances	7	900	445
Other non current Asset		-	-
Current assets			
Cash and Bank balances	8	6,214	19,917
Short-term loans and advances	9	151	131
Other Current assets	10	996	2,117
Total		8,376	22,736

Summary of significant accounting policies 2

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

As per our report of even date

For SLM & Co. LLP

Chartered Accountants

For and on behalf of the board of directors

Suryoday Foundation

Anuj Daga

Membership No: 153347

FRN : W100030

Place : Mumbai

Date: 02 August 2023

Dhara Vyas

Director

DIN No-07392875

Place : Mumbai

Date: 02 August 2023

Narayan Rao

Director


DIN No-06901766

Place : Mumbai

Date: 02 August 2023

SURYODAY FOUNDATION			
CIN NO: U85194MH2014NPL260459			
STATEMENT OF INCOME & EXPENDITURE FOR THE PERIOD ENDED MARCH 31, 2023			
Particulars	Notes	March 31, 2023 (in 000's)	March 31, 2022 (in 000's)
Income			
Grants & Donations Received	11	21,010	11,742
Other income	12	614	896
Total revenue		21,625	12,638
Expenditure			
Employee benefit expense	13	8,478	4,902
Other expenses	14	12,532	6,840
Total Expenses		21,010	11,742
Surplus for the period		614	896
Earnings per equity share [nominal value of share Rs.10/-]			
Basic & Diluted earnings per share (Rs/-)	16	61.42	89.63
Summary of significant accounting policies	2		
The accompanying notes forms an integral part of the financial statements.			

As per our report of even date
For SLM & Co LLP
Chartered Accountants



Anuj Daga
Membership No: 153347
FRN : W100030
Place : Mumbai
Date: 02 August 2023



For and on behalf of the board of directors
Suryoday Foundation




Dhara Vyas
Director
DIN No-07392875
Place : Mumbai
Date: 02 August 2023





Narayan Rao
Director
DIN No-06901766
Place : Mumbai
Date: 02 August 2023

Suryoday Foundation
CIN NO: U85194MH2014NPL260459
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023


Sr No	Particular		For year ended	
			March 31, 2023 (in 000's)	March 31, 2022 (in 000's)
1	Cash Flow from Operating Activities			
	Surplus/(Deficit) for the period		614	896
	Adjustments for :			
	Depreciation		13	14
	Interest income from Bank on Deposits		(609)	(889)
	Interest on Income Tax Refund		(5)	(7)
	Surplus/(Deficit) before change in Working Capital		13	14
	Adjustments for Working Capital:			
	(Increase)/Reduction in Other Current Assets		1,121	(645)
	(Increase)/Reduction in Non Current Assets		-	-
	(Increase)/Reduction in bank deposits maturity more than 3 months			
	Increase in Long term loans and advances given		11,013	5,166
	Increase in Short term loans and advances given		(455)	(59)
	Increase/(Reduction) in other Current Liabilities		(20)	51
	Increase/(Reduction) in Trade Payables		(14,411)	(2,050)
	Cash Generated from Operating Activities		(563)	647
			(3,304)	3,124
	Net Cash Used In Operating Activities	A	(3,304)	3,124
2	Cash Flow from Investing Activities			
	Purchase of Asset			
	Interest income on Bank Deposits		609	889
	Interest on Income Tax Refund		5	7
	Net Cash Flow from Investing Activities	B	614	896
3	Cash Flow from Financing Activities			
	Net Cash Generated from Financing Activities	C	-	-
	Net increase / (decrease) in cash & cash equivalents	(A+B+C)	(2,690)	4,020
	Cash & cash equivalents at the beginning of the year (I)		4,553	533
	Cash & cash equivalents at the end of the year (II)		1,863	4,553
	Net increase / (decrease) in cash & cash equivalents (II minus I)		(2,690)	4,020

This is the Cash Flow Statement referred to in our report of even date

As per our report of even date
 For SLM & Co LLP
 Chartered Accountants



 Anuj Daga
 Membership No: 153347
 FRN : W100030
 Place : Mumbai
 Date: 02 August 2023

For and on behalf of the board of directors
 Suryoday Foundation



 Dhara Vyas
 Director
 DIN No-07392875
 Place : Mumbai
 Date: 02 August 2023


 Narayan Rao
 Director
 DIN No-06901766
 Place : Mumbai
 Date: 02 August 2023

Notes to Financial Statement for the year ended March 31, 2023

1. Corporate Information

Suryoday Foundation ("the Company"), is a company limited by shares registered under section 8 of the Companies Act, 2013. The Company is registered with the Registrar of Companies in Maharashtra on December 29, 2014; the main objects of the company are as follows:

- a) The primary focus of the Company is to promote education, health care, social welfare and advancement of the poor people.
- b) To 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
- c) Promoting and development of education, health care and social welfare projects and programmes

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared to comply in all material respects in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("The Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared and presented under the historical cost convention on an accrual basis of accounting. The Accounting Policies not referred to specifically are consistent with Generally Accepted Accounting Principles and Accounting Standards. Accounting Policies adopted in the preparation of these financial statements are consistent with those applied in the previous year.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Differences between actual results and estimates are recognised in the period in which the results get materialised.

c) Cash and Cash Equivalents

Cash and cash equivalent includes cash in hand, cash in bank and demand deposits with banks with original maturities of three months or less.

d) Cash Flow Statement

The cash flow statement is prepared by the "Indirect Method" set out in AS 3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the company.

e) Employee Benefits

The Company's contribution to provident fund are considered as defined contribution plans and are charged to the Statement of Income and Expenditure as they fall due, based on the amount of contribution required to be made and when services are rendered by the employees.

f) 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:

(a) Voluntary Contribution:

- (i) Contributions received other than for corpus donation are recognised as income in the year of receipt.
- (ii) Contributions received as corpus donations 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.

(b) Interest income on savings bank accounts and fixed deposits are accounted on accrual basis.

g) Taxation

Current tax is determined as the amount of tax payable in respect of taxable income for the year. The Company provides for income tax based on the liability computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets on timing differences, being the difference between taxable incomes and accounting income that originates in one period and is capable of reversal in one or more subsequent periods.

Deferred tax assets are not recognized on unabsorbed depreciation and carried forward losses unless there is a virtual certainty that sufficient taxable profits will be available against which such deferred assets can be realized.

The Company has been granted exemption from Income Tax under section 12A read with section 12AA of the Income Tax Act, 1961.

h) Earning Per Share

Basic earnings per share is computed by dividing the surplus / (deficit) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the surplus / (deficit) after tax as adjusted for expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

i) 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, 2023.



SURYODAY FOUNDATION
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Notes to Financial Statements for the year ended March 31, 2023

3. Share Capital

Particulars	31st March 2023 (in 000's)	31st March 2022 (in 000's)
Authorised Shares: 10,000 Equity Shares of Rs. 10/- each	100	100
Issued, Subscribed and fully paid -up shares : 10,000 Equity Shares of Rs. 10/- each	100	100
Total	100	100

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	31st March, 2023		31st March, 2022	
	No. of Shares	Amount (in 000's)	No. of Shares	Amount (in 000's)
At the beginning of the year	-	-	10,000	100
Issued during the year	10,000	100	-	-
Outstanding at the end of the year	10,000	100	10,000	100

Terms/rights attached to equity shares

The Company has only one class of equity shares having a face value of 10/- per share, which enjoys similar rights in respect of voting. Since the company is registered under Section 8 of the Companies Act, 2013, the equity shareholders do not enjoy any right with respect to payment of dividend and repayment of capital.

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

Particulars	31st March, 2023		31st March, 2022	
	No. of Shares	% holding	No. of Shares	% holding
Narayan Rao	5,000	50.00%	5,000	50.00%
Dhara Manoj Vyas	5,000	50.00%	5,000	50.00%

4. Reserves & Surplus

Particulars	31st March 2023 (in 000's)	31st March 2022 (in 000's)
Surplus /(Deficit) in Statement of income & expenditure		
Balance as per previous financial statements		1,916
Surplus/(Deficit) for the year	2,812	614
Closing Balance	3,426	2,812

5. Trade Payable

Particulars	31st March 2023 (in 000's)	31st March 2022 (in 000's)
Dues to Micro Small and Medium enterprises (Refer Note Below)	-	-
Dues to others	314	877
	314	877



SURYODAY FOUNDATION
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Notes to Financial Statements for the year ended March 31, 2023

Note : Due to Micro and Small Enterprises

Particulars	31st March 2023 (in 000's)	31st March 2022 (in 000's)
a) The principal amount remaining unpaid to any supplier at the end of the accounting year	-	-
b) Interest due remaining unpaid to any supplier at the end of the year	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

Note: The Company has not received any intimation from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any required under the said Act have not been made. In the absence of any such intimation, the company has not made any provisions of interest payable if any. The same is not expected to be material.

The trade payables ageing schedule for the year ended as on March 31, 2023 is as follow:

	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	Outstanding dues to MSME					-
2	Others	314				-
3	Disputed dues - MSME					314
4	Disputed dues - Others					-
	Total	314	-	-	-	314

The trade payables ageing schedule for the year ended as on March 31, 2022 is as follow:

	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	Outstanding dues to MSME					-
2	Others	877				-
3	Disputed dues - MSME					877
4	Disputed dues - Others					-
	Total	877	-	-	-	877



SURYODAY FOUNDATION
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Notes to Financial Statements for the year ended March 31, 2023

6. Other current liabilities

Particulars	31st March 2023 (in 000's)	31st March 2022 (in 000's)
Statutory dues payable	360	340
Due to employees	-	13
Provision for expenses	292	-
Earmarked Funds for approved projects	3,885	18,595
	4,536	18,948

7. Long-term Loans and Advances

Particulars	31st March 2023 (in 000's)	31st March 2022 (in 000's)
<i>(Unsecured, considered good)</i>		
Security Deposit	750	300
Income Tax	150	145
	900	445

8. Cash and Bank Balance

Particulars	31st March 2023 (in 000's)	31st March 2022 (in 000's)
Cash and Cash Equivalents		
Cash on hand		
Balances with bank	-	13
-Current Accounts	1,863	4,540
Other Bank Balances		
-Deposits (with more than 3 months maturity)	4,351	15,364
	6,214	19,917

9. Short-term Loans and Advances

Particulars	31st March 2023 (in 000's)	31st March 2022 (in 000's)
<i>(Unsecured, considered good)</i>		
Prepaid expense	126	102
Staff advances	26	29
	151	131

10. Other Current Assets

Particulars	31st March 2023 (in 000's)	31st March 2022 (in 000's)
Interest accrued on Bank Term Deposit	996	1,835
Statutory Advances (GST credit)	-	282
Total	996	2,117



SURYODAY FOUNDATION
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Notes to Financial Statements for the year ended March 31, 2023

11. Revenue from operations

Particulars	31st March 2023 (in 000's)	31st March 2022 (in 000's)
Voluntary Donations		
Utilisation of earmarked funds for projects	21,010	11,742
	21,010	11,742

12. Other Income

Particulars	31st March 2023 (in 000's)	31st March 2022 (in 000's)
Interest Income From Fixed Deposit	609	889
Interest on Income Tax Refund	5	7
	614	896

13. Employee benefit Expenses

Particulars	31st March 2023 (in 000's)	31st March 2022 (in 000's)
Salaries	7,869	4,086
Contribution to provident fund and other funds	567	810
Staff Welfare	42	6
	8,478	4,902

14. Other expenses

Particulars	31st March 2023 (in 000's)	31st March 2022 (in 000's)
Audit Fees	35	30
Bank Charges	-	1
Boarding and Lodging expenses	-	19
Project Consumables	4,977	1,288
Depreciation	13	14
Donation	-	15
Insurance Expenses	165	209
Miscellaneous expenses	519	42
Office Expense	280	275
Other Expenses	324	0
Professional Fees and Consultancy Charges	4,627	3,745
Rent & Utilities	807	774
Social Initiative expenses	4	90
Travel and Conveyance	783	338
	12,532	6,840

15. Expenditure & Earnings in Foreign Currency

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



SURYODAY FOUNDATION
CIN NO: U85194MH2014NPL260459
Notes to Financial Statements for the year ended March 31, 2023

16. Earnings per Equity Share

Earnings per share is calculated by dividing the (loss)/profit attributed to the Equity Shareholders by the Number of Equity Shares outstanding during the period. The numbers used in calculating basic and diluted earnings per Equity Share are as below:

Particulars	31st March 2023 (in 000's)	31st March 2022 (in 000's)
Surplus/(Deficit) for the period	614	896
Weighted average number of Equity Shares	10	10
Basic and Diluted Earnings per share of Rs. 10 each (In Rs.)	61.42	89.63

17. Disclosure of Employee Benefits

The Company makes Provident Fund contributions for qualifying employees. The Company is required to contribute a specified percentage of the payroll costs to fund the benefits.

The Company has recognised the following amounts in the Statement of Income and Expenditure towards contribution to provident fund.

Particulars	31st March 2023 (in 000's)	31st March 2022 (in 000's)
Provident Fund	545	277

18. Related Party Disclosure

Related Parties & Relationship

Key Management Personnel (Directors)

Mr. Narayan Rao

Mrs. Dhara Manoj Vyas

Note: The information disclosed is based on the names of the parties as identified by the management.

The Company has not paid any remuneration to the directors during the year ended March 31, 2023

19. Contingent Liabilities

Claims against the company, not acknowledged as debts and contingent liabilities Rs. NIL.
 Estimated amount of capital commitment is Rs NIL.

20. Based on the information available with the Company, the balance due to Micro and Small Enterprises as defined under the MSMED Act, 2006 is Nil (Previous Year Nil) and no interest during the year has been paid or is payable under the terms of MSMED Act, 2006. The information provided by the Company has been relied upon by the auditors.

Disclosure under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)

Particulars	31st March 2023 (in 000's)	31st March 2022 (in 000's)
Principal amount remaining unpaid to any supplier as at the end of the accounting year		
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year		
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day		
The amount of interest due and payable for the year		
The amount of interest accrued and remaining unpaid at the end of the accounting year		



21 Ratios							
Particulars	Formula	31-03-2023		31-03-2022		Variances	Comments in case change is more than 25%
		Amount	Ratios	Amount	Ratios		
1. Current ratio	Current assets	7,361	1.52	22,164	1.12	36%	The current ratio has increased due to increase of current assets on account of additional deposits being placed during the year for the new rented premises.
	Current liabilities	4,850		19,824			
2. Return on Equity Ratio	Profit After Tax	614	0.17	896	0.31	-43%	The reduction in ratio is on account of reduction in profit being due to decrease in interest income accrued and recognised on deposits.
	Shareholder's equity	3,526		2,912			
3. Trade payables turnover ratio	Other expenses	12,532	21.05	6,840	12.37	70%	The increase in ratio is due to increase in expenses during the year due to additional projects being carried out during the year as compared
	Average Trade payable	595		553			
4. Return on Investments	Investment Gain	609	0.06	889	0.05	25%	
	Average Investment amount	9857		17947			

Notes:The following ratios are not applicable to the Company:

- 1) Inventory turnover ratio - The Company does not have any Inventory.
- 2) Trade receivables turnover ratio - The Company does not have Trade Receivables.
- 3) Debt Equity ratio/ Debt Service Ratio - The Company does not have any debt
- 4) Return on equity - The Company is a section 8 Not for Profit Company
- 5) Net Profit Ratio - The Company is a section 8 Not for Profit Company
- 6) Return on Capital employed- The Company is a section 8 Not for Profit Company
- 7) Net Capital Turnover Ratio - The Company is a section 8 Not for Profit Company

22 The MCA wide notification dated March 24, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. The Company has incorporated appropriate changes in the above results.

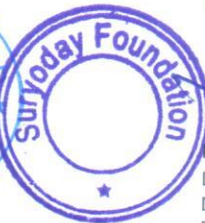
23 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date
For SLM & Co LLP
Chartered Accountants



Anuj Daga
Membership No: 153347
FRN : W100030
Place : Mumbai
Date: 02 August 2023

For and on behalf of the board of directors
Suryoday Foundation



Dhara Vyas
Director
DIN No-07392875
Place : Mumbai
Date: 02 August 2023

Narayan Rao
Director
DIN No-06901766
Place : Mumbai
Date: 02 August 2023