

**INDEPENDENT AUDITOR'S REPORT  
To The Members of Swades Foundation  
Report on the Financial Statements**

We have audited the accompanying financial statements of Swades Foundation ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018, the Statement of Income and Expenditure and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards"), and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those



risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

### **Opinion**

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 Act in the manner so required and give a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2018, and its excess of expenditure over income and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143 (3) of the Act we report, to the extent applicable that:
  - a) 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.
  - b) 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.
  - c) 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.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act.
  - e) On the basis of the written representations received from the directors of the Company as on 31<sup>st</sup> March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable in view of the exemption available to the company in terms of the notification no. G.S.R. 583(E) dated 13 June 2017 issued by the Ministry of Corporate Affairs, Government of India.
  - 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, as amended, 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.



**Deloitte  
Haskins & Sells LLP**

- 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.

2. The Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of Section 143(11) of the Act, is not applicable to the Company, as it is licensed to operate under Section 8 of the Act.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Ketan Vora  
(Partner)  
(Membership No. 100459)

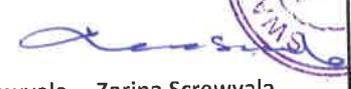
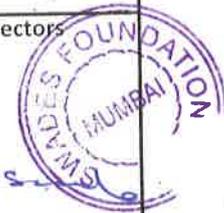
Place: Mumbai

Date: 27 SEP 2018

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Swades Foundation  
Balance Sheet as at 31st March 2018

Amounts in Rs.

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
<b>(A) EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	3	1,00,000	1,00,000
(b) Corpus Fund	4	8,50,000	8,50,000
(c) Reserves and Surplus	5	15,38,465	22,19,241
		<b>24,88,465</b>	<b>31,69,241</b>
<b>(2) Non-Current Liabilities</b>			
(a) Long-term Provision	6	33,36,630	-
		<b>33,36,630</b>	-
<b>(3) Current Liabilities</b>			
(a) Trade payables			
(i) total outstanding dues to micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	7	6,90,11,048	1,61,651
(b) Other Current Liabilities	8	27,99,76,771	46,025
(c) Short-term Provision	9	7,28,080	
		<b>34,97,15,899</b>	<b>2,07,676</b>
<b>Total</b>		<b>35,55,40,994</b>	<b>33,76,917</b>
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets			
(i) Property, Plant and Equipment	10	30,65,470	7,79,785
(ii) Intangible Assets	10	21,29,068	
(b) Long-term Loans and Advances	11	2,81,500	1,81,500
		<b>54,76,038</b>	<b>9,61,285</b>
<b>(2) Current Assets</b>			
(a) Cash and Cash equivalents	12	34,75,04,221	14,94,987
(b) Short-term Loans & Advances	13	18,19,787	9,20,645
(c) Other Current Assets	14	7,40,948	
		<b>35,00,64,956</b>	<b>24,15,632</b>
<b>Total</b>		<b>35,55,40,994</b>	<b>33,76,917</b>
See accompanying notes forming part of the financial statement			
In terms of our report attached		For and on behalf of Board of Directors	
For Deloitte Haskins & Sells LLP Chartered Accountants			
 Ketan Vora Partner		 Rohinton Screwvala Director DIN No:- 00003423	 Zarina Screwvala Director DIN No:- 00004518
Place: Mumbai Date: 27th September 2018		Place: Mumbai Date: 27th September 2018	

Swades Foundation

Statement of Income And Expenditure for the period ending 31st March 2018

Amounts in Rs.

Particulars	Note	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>(A) Income</b>			
(1) Donations	15	₹ 67,05,44,764	₹ 30,00,000
(2) Other Income	16	₹ 8,65,923	-
<b>Total Income (1+2)</b>		₹ 67,14,10,687	₹ 30,00,000
<b>(B) EXPENDITURE</b>			
(1) Programme Expenses	17	₹ 48,04,98,688	-
(2) Employee benefits Expenses	18	₹ 16,13,69,102	₹ 1,21,885
(3) Other Expenses	19	₹ 2,94,84,091	₹ 7,42,094
(4) Depreciation and amortisation	10	₹ 7,39,582	₹ 8,113
<b>Total Expenditure (1+2+3+4)</b>		₹ 67,20,91,463	₹ 8,72,092
<b>(Defecit)/Surplus of Income over Expenditure (A-B)</b>		₹ (6,80,776)	₹ 21,27,908
Basic and Diluted Earnings per share (Face Value of Rs. 10 each)	23	₹ (68.08)	₹ 212.79
<b>See accompanying notes forming part of the financial statements</b>			
In terms of our report attached			
For Deloitte Haskins & Sells LLP			
Chartered Accountants			
			
<b>Ketan Vora</b> Partner		<b>Rohinton Screwvala</b> Director DIN No:- 00003423	<b>Zarina Screwvala</b> Director DIN No:- 00004518
Place: Mumbai Date: 27th September 2018		Place: Mumbai Date: 27th September 2018	

Swades Foundation

Cash Flow Statement for the year ending 31 March 2018

Amounts in Rs.

	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>Cash flow from Operating activities</b> (Deficit)/Surplus for the year	₹ (6,80,776)	₹ 21,27,907
<b>Adjustments for:</b>		
Depreciation and amortisation	₹ 7,39,582	₹ 8,113
Interest Income	₹ (8,65,923)	-
<b>Operating Profit before working capital changes</b>	<b>(8,07,117)</b>	<b>21,36,021</b>
<b>Changes in Working Capital</b>		
<b>Adjustment for (increase)/decrease in operating assets</b>		
Short term loans and advances	₹ (8,99,142)	₹ -
Long-term loans and advances	₹ (1,00,000)	₹ (3,00,500)
Other Current Assets	₹ (7,40,948)	-
	<b>(17,40,090)</b>	<b>(3,00,500)</b>
<b>Adjustment for increase/(decrease) in operating liabilities</b>		
Trade payables	₹ 6,88,49,397	₹ 1,49,010
Other Current liabilities	₹ 27,99,30,746	-
Short-term provisions	₹ 7,28,080	-
Long-term provisions	₹ 33,36,630	-
	<b>₹ 35,28,44,853</b>	<b>₹ 1,49,010</b>
<b>Net Cash from operating activities (A)</b>	<b>₹ 35,02,97,645</b>	<b>₹ 19,84,531</b>
<b>Cash flow from Investing activities</b>		
Purchase of fixed assets	₹ (51,54,335)	₹ (15,89,543)
Interest Received	₹ 8,65,923	-
Deposits placed for more than 3 months not forming part of cash and cash equivalents.	₹ (9,13,45,216)	-
<b>Net Cash from / (used) in Investment activities (B)</b>	<b>₹ (9,56,33,628)</b>	<b>₹ (15,89,543)</b>
<b>Cash Flow from Financing Activities</b>		
Interest paid	-	-
<b>Net Cash used in Financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net Increase in cash and cash equivalents (A+B+C)</b>	<b>₹ 25,46,64,018</b>	<b>₹ 3,94,988</b>
Cash and cash equivalents at the beginning of year	₹ 14,94,987	₹ 11,00,000
<b>Cash and Cash Equivalents at the end of year (Refer Note 12)</b>	<b>₹ 25,61,59,005</b>	<b>₹ 14,94,988</b>

Notes to the Cash Flow Statement:

1. Cash flow statement has been prepared as per indirect method prescribed in Accounting Standard 3 "Cash Flow Statement" issued by the institute of Chartered Accountants of India .

2. Reconciliation of Cash and Cash equivalents with the Balance Sheet:

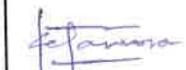
Particulars	As at 31st March 2018	As at 31st March 2017
Cash and Cash Equivalents (Refer Note 12)	₹ 34,75,04,221	₹ 19,500
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements:		
-In other deposit accounts original maturity more than 3 months	₹ 9,13,45,216	₹ 14,75,488
<b>Net Cash and Cash Equivalents</b>	<b>₹ 25,61,59,005</b>	<b>₹ 14,94,988</b>

3. Figures of previous year has been recast wherever necessary to confirm to the figures of the current year.

See accompanying notes forming part of the financial statement

In terms of our report attached  
For Deloitte Haskins & Sells LLP  
Chartered Accountants

For and on behalf of Board of Directors

  
Ketan Vora  
Partner

  
Rishabh Screwvala  
Director  
DIN No:- 00003423

  
Zarina Screwvala  
Director  
DIN No:- 00004518

Place: Mumbai  
Date: 27th September 2018

Place: Mumbai  
Date: 27th September 2018



**Swades Foundation**

**Notes forming part of the financial statements for the year ended 31st March, 2018**

**1 Corporate information**

"Swades Foundation" was incorporated under section 8 of the Companies Act, 2013 on 30 June 2015 and granted registration under Section 12A of the Income Tax Act, 1961 on 18 January, 2016. The Company has also obtained FCRA registration number 083781348

The objective of the Company is to promote education, research, vocational education, skill development, learning by supporting educational institutions, to promote welfare activities for generating livelihood, employment opportunities, entrepreneurship, enterprising skill for upliftment of marginalized and disadvantaged section of the society, to promote philanthropic activities for the welfare of the society.

**2 Significant accounting policies**

**i Basis of preparation of financial statements**

The financial statements of the Company are prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and the relevant provisions of Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Based on nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**ii Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires that the management of the Company make estimates and assumptions that affect the reported amounts of assets and liabilities, as of the date of the financial statements and the reported amount of Income and expenditure during the reporting period. The difference between the actual results and estimates are recognized in the period in which results are known Actual results could differ from these estimates. Any revision to estimates is recognized prospectively in current and future periods.

**iii Grants and Donation Received**

General Grants and Donations are recognized in the year in which same are received.

Grants and Donation for specific projects are recognized as income to the extent utilised during the year as per terms of agreement/sanction and unutilized amounts are carried forward as liability and disclosed as "Unutilised Donor Funds" under Other Current Liabilities until the actual expenditure is incurred.

**iv Revenue Recognition**

Interest income is recognized on a time proportion basis taking in to account the amount outstanding and rate applicable.

**v Fixed Assets**

(a) **Tangible assets** - Property, Plant and Equipment are recorded at cost of acquisition including incidental costs related to acquisition and installation.

(b) **Intangible Assets** - Intangible software viz. computer software is recorded at cost of acquisition.

**vi Depreciation/amortization of Fixed Assets.**

Depreciation has been provided on Tangible Assets over the useful life of the assets, considering the useful life specified under Schedule II to the Companies Act, 2013.

Intangible assets are amortised over a period of 5 years on straight line basis.



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**vii Employee benefits**

**a) Defined contribution plan**

Provident fund is a defined contribution scheme and the contribution as required by the statute made to the Government Provident Fund are charged to the Statement of Income and Expenditure.

**b) Defined benefit plan**

Liability for gratuity is non funded and determined by actuarial valuation made at the end of each financial year under the projected unit credit method

Actuarial gains and losses are recognized immediately in the statement of income and expenditure as income or expense. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is by reference to the market yields at the balance sheet date on government bonds where the currency and terms of government bonds are consistent with the currency and estimated terms of the defined benefit obligation

**viii Provisions, contingent liabilities and contingent assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

**ix Operating Lease**

Assets acquired on lease, where significant portions of risks and rewards incidental to ownership are retained by the lessor, are classified as operating lease. Lease rentals under operating leases are recognised in the statement of Income and Expenditure on the Straight-line basis over the lease term.

**x Cash and Cash equivalents**

Cash and Cash equivalents comprise cash at bank and in hand and bank deposits, if any with original maturity of three months or less.

**xi Impairment of assets**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Income and Expenditure Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**xii Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by weighted average number of equity shares outstanding during the year.

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Swades Foundation				(in Rupees)	
Notes forming part of the financial statements for the year ended 31st March 2018				31st March 2018	31st March 2017
<b>3. Share capital</b>					
<b>Authorised</b>					
100,000 (100,000) equity shares of Rs. 10 each		✓	10,00,000	✓	10,00,000
			<u>10,00,000</u>		<u>10,00,000</u>
<b>Issued, subscribed and paid up</b>					
10,000 (10,000) equity shares of Rs. 10 each fully paid up		✓	1,00,000	✓	1,00,000
			<u>1,00,000</u>		<u>1,00,000</u>
<b>a. Reconciliation of number of equity shares and equity share capital</b>					
		31st March 2018		31st March 2017	
		Number of Equity Shares	Rupees	Number of Equity Shares	Rupees
Outstanding at the beginning of the year		10,000	1,00,000	-	-
Add: Issued during the period/year		-	-	10,000	1,00,000
Outstanding at the end of the year		✓ 10,000	✓ 1,00,000	✓ 10,000	✓ 1,00,000
<b>b. Details of shareholders holding more than 5% shares</b>					
		31st March 2018		31st March 2017	
Name of the shareholder		Number of Equity Shares	Percentage of holding	Number of Equity Shares	Percentage of holding
Rohinton Screwvala		✓ 3,500	✓ 35%	✓ 3,500	✓ 35%
Zarina Screwvala		✓ 3,500	✓ 35%	✓ 3,500	✓ 35%
Trishya Screwvala		✓ 3,000	✓ 30%	✓ 3,000	✓ 30%
<b>c. Rights, Preferences and Restrictions attached to Equity Shares.</b>					
(a) The company has one class of Equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held.					
(b) The equity shares are not repayable except in the case of buyback, reduction of capital or winding up in terms of the provision of the Companies Act, 2013					
(c) Every member of the Company holding equity share has a right attend General Meeting of the Company and has right to speak threat and on show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share in the paid-up share capital of the Company.					
<b>4. Corpus fund</b>					
As per last balance sheet		✓	8,50,000	-	-
Donation received from Unilazer Ventures Private Limited towards Corpus			-	✓	8,50,000
			<u>8,50,000</u>		<u>8,50,000</u>
<b>5. Reserves and surplus</b>					
<b>Surplus in the statement of income and expenditure</b>					
As per last balance sheet		✓	22,19,241	✓	91,334
Add: (Defecit)/Surplus of Income over Expenditure		✓	(6,80,776)	✓	21,27,907
			<u>15,38,465</u>		<u>22,19,241</u>
<b>6. Long Term Provision</b>					
Provision for Gratuity (Refer Note 25)		✓	33,36,630	-	-
			<u>33,36,630</u>		<u>-</u>
<b>7. Trade Payables</b>					
Trade Payables		✓	6,90,11,048	✓	1,61,651
			<u>6,90,11,048</u>		<u>1,61,651</u>
<b>8. Other Current Liabilities</b>					
Payable to Employees		✓	93,292	-	-
Professional Tax Payable		✓	66,025	-	-
Provident Fund payable		✓	9,12,234	-	-
Tax deducted at source payable		✓	34,90,997	✓	46,025
<b>Unutilized donor funds</b>					
Balance as per Last Balance Sheet			-		-
Add: Received during the year			41,29,23,622		-
Less: Spent during year (Based on preference of donors)			(13,75,09,399)	✓	-
			<u>27,54,14,223</u>		<u>46,025</u>
<b>9. Short-term Provision</b>					
Provision for Gratuity (Refer Note 25)		✓	7,28,080	-	-
			<u>7,28,080</u>		<u>-</u>



Swades Foundation  
Notes forming part of the financial statements for the year ended 31st March 2018

10. Fixed Assets

Description	Gross Block			Depreciation/Amortisation			Net Block			
	As At 1 April 2017	Additions	Deductions	As At 31 March 18	Upto 31 March 2017	For the Year	Deductions	Upto 31 March 2018	As At 31 March 18	As At 31 March 17
<b>Tangible Assets</b>										
Furniture and fixtures	₹ 6,54,748	-	-	₹ 6,54,748	₹ 5,895	₹ 62,201	-	₹ 68,096	₹ 5,86,652	₹ 6,48,853
Office equipments	₹ 1,33,150	₹ 6,32,491	-	₹ 7,65,641	₹ 2,218	₹ 1,22,047	-	₹ 1,24,265	₹ 6,41,376	₹ 1,30,932
Computers and Data Processings Units	-	₹ 10,39,782	-	₹ 10,39,782	-	₹ 1,10,737	-	₹ 1,10,737	₹ 9,29,045	-
Motor Vehicles	-	₹ 9,31,437	-	₹ 9,31,437	-	₹ 23,040	-	₹ 23,040	₹ 9,08,397	-
<b>Total (A)</b>	₹ 7,87,898	₹ 26,03,710	-	₹ 33,91,608	₹ 8,113	₹ 3,18,025	-	₹ 3,26,138	₹ 30,65,470	₹ 7,79,785
Previous year	(-)	₹ (7,87,898)	(-)	₹ (7,87,898)	(-)	₹ (8,113)	(-)	₹ (8,113)	₹ (7,79,785)	
<b>Intangible Assets</b>										
Software - Acquired	-	₹ 25,50,625	-	₹ 25,50,625	-	₹ 4,21,557	-	₹ 4,21,557	₹ 21,29,068	-
<b>Total (B)</b>	-	₹ 25,50,625	-	₹ 25,50,625	-	₹ 4,21,557	-	₹ 4,21,557	₹ 21,29,068	-
Previous year	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	
<b>Total Assets (A+B)</b>	₹ 7,87,898	₹ 51,54,335	-	₹ 59,42,233	₹ 8,113	₹ 7,39,582	-	₹ 7,47,695	₹ 51,94,538	₹ 7,79,785
Previous year	(-)	₹ (7,87,898)	(-)	₹ (7,87,898)	(-)	₹ (8,113)	(-)	₹ (8,113)	₹ (7,79,785)	



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**Swades Foundation**

Notes forming part of the financial statements for the year ended 31st March 2018

(in Rupees)

**31st March 2018**   **31st March 2017****11. Long-term Loans and Advances**

Security Deposits	↵ 2,81,500	↵ 1,81,500
	<u>2,81,500</u>	<u>1,81,500</u>

**12. Cash and cash equivalents**

Cash in hand	↵ 14,641	↵ 19,500
Cheques on hand	↵ 95,00,000	-
Balance with Bank	↵ 24,66,44,364	↵ 14,75,488
Deposits with Bank*	↵ 9,13,45,216	-
	<u>34,75,04,221</u>	<u>14,94,988</u>

\* Deposits with Bank are deposits placed having maturity of more than 3 months not considered as Cash and Cash Equivalents as defined in AS 3 Cash Flow Statements

**13. Short-term Loans & Advances**

Advances to Employees	↵ 1,07,299	-
Advances to Others	↵ 42,041	↵ 8,01,645
Prepaid Expenses	↵ 16,70,447	↵ 1,19,000
	<u>18,19,787</u>	<u>9,20,645</u>

**14. Other Current Assets**

Accrued Interest on Bank deposits	↵ 5,32,332	-
TDS Receivable	↵ 2,08,616	-
	<u>7,40,948</u>	<u>-</u>



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Swades Foundation  
Notes forming part of the financial statements for the year ended 31st March 2018

(in Rupees)

	31st March 2018	31st March 2017
<b>15. Donations</b>		
Donation from Community	2,23,43,019	-
Donation from Institutions	64,82,01,745	30,00,000
	<u>67,05,44,764</u>	<u>30,00,000</u>
<b>16. Other Income</b>		
Interest on Savings Bank Account	8,65,923	-
	<u>8,65,923</u>	<u>-</u>
<b>17. Programme Expenses</b>		
Program Expenses		
(a) Rural Development and eradication of poverty	17,31,00,683	-
(b) Education	6,53,89,134	-
(c) Healthcare, Medical Relief, Water and Sanitation	15,94,48,597	-
Donations to Not-for-profit organizations (NGO)	39,79,38,414	-
	<u>8,25,60,274</u>	<u>-</u>
	<u>48,04,98,688</u>	<u>-</u>
<b>18. Employee benefit Expenses</b>		
Salary & Wages	14,98,20,171	-
Contribution to Provident Fund	49,30,967	-
Gratuity Expenses	43,94,367	-
Staff Welfare Expenses	22,23,597	1,21,885
	<u>16,13,69,102</u>	<u>1,21,885</u>
<b>19. Other expenses</b>		
Rent	70,91,500	59,500
Travelling & Conveyance Expenses	50,76,109	-
Recruitment Expenses	1,85,943	-
Printing, Stationery, Postage & Photocopy	25,78,375	-
Repair Maintenance	-	-
Repairs & Maintenance - Building	1,22,517	-
Repairs & Maintenance - Others	11,55,835	2,14,094
Rates & Taxes	13,505	-
Seminar, Membership & Subscriptions	42,279	-
Statutory Auditor Fees	-	-
Audit Fee	10,50,000	50,000
Telecommunication Expenses	27,40,496	-
Advertisement & Marketing Expenses	9,98,820	-
Electricity & Water Expenses	5,02,433	-
Insurance	5,26,074	-
Legal & Professional Charges	69,13,043	82,500
Bank Charges	15,004	-
Miscellaneous Expenses	4,72,158	3,36,000
	<u>2,94,84,091</u>	<u>7,42,094</u>

20. The Company has not received any Intimation from the "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosure relating to amount unpaid as at the end of the year together with interest paid/payable as required under the said Act has not been furnished and provision for Interest, if any, on delayed payments, is not ascertainable at this stage.

21. The Company is a Small and Medium Sized Company (SMC) as defined in General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to SMC.

22. The Board of Directors on 1st March, 2017 authorised the application for Transfer of FCRA Registration (FCRA Reg. No. 083781348) from SHARE Society to Heal Aid Restore Educate ("the Trust"), in the name of the Company. The application pursuant to above was made on 23rd May, 2017 which has since been approved by the Ministry of Home Affairs.

Consequently with effect from 1st April, 2017, the Company took over various programs started by the Trust, which are related to the objects of the Company; during the year:

- Trust donated an amount of Rs 35,22,42,481/- (Rs 27,05,23,508/- as FCRA funds and Rs 8,17,18,973/- as other Donations including retention money).
- Employees of the Trust were appointed in the company with continued retirement benefits from the Trust, accordingly a gratuity liability of Rs 40,64,710/- was accrued and a corresponding expense recorded in the Statement of Income and Expenditure of the company for the year ended 31st March 2018.
- An amount of Rs 1,15,24,237/- has been recognised as programme expenses in the Statement of Income and Expenditure for the year ended 31st March 2018 on account of retention money held by the Trust, now being paid off.



23. Calculation of Basic and Diluted Earnings Per Share (EPS):

Particulars	Current Year	Previous Year
(Deficit)/Excess of Income over Expenditure attributable to the Equity Shareholders. (Rs.) - (A)	₹ (6,80,776)	₹ 21,27,908
Nominal Value of Equity Shares (Rs.)	₹ 10	₹ 10
Weighted average number of ordinary shares for Basic EPS - (B)	₹ 10,000	₹ 10,000
Weighted average number of ordinary shares for Diluted EPS	-	-
Basic and Diluted Earnings Per Share (Rs.) - (A) / (B)	(68.08)	₹ 212.79

24. Related party disclosures

Directors / Key management personnel

Rohinton Soli Screwvala	Director
Zarina Screwvala	Director
Trishya Screwvala	Director

Other Related Parties with whom transactions have taken place or balances outstanding at year end

Unilazer Ventures Private Limited	Entity Controlled by Directors
SHARE Society to Heal Aid Restore Educate	Directors are Trustees

Transactions with related parties

Transactions with related parties	(in Rupees)	
	31st March 2018	31st March 2017
Donation received		
Unilazer Ventures Private Limited	₹ 16,20,00,000	₹ 30,00,000
Rohinton Soli Screwvala	₹ 5,00,000	-
SHARE Society to Heal Aid Restore Educate	₹ 35,22,42,481	-

25. Disclosure In respect of Gratuity Liability

Disclosure required under AS-15 regarding the Company's defined benefit plan in the nature of gratuity is as follows:

Actuarial Assumption used:

Principal Assumption used	March 31, 2018	March 31, 2017
Discount Rate	₹ 6.95%	-
Salary Escalation Rate	₹ 8%	-
Expected return on planned assets	₹ 0%	-
Mortality	India Assured Lives Mortality (2006-08) Ult.	-
Withdrawal Rate	₹ 33%	-
Retirement Age	₹ 58 years	-

The assumptions of future salary increases considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

26. Operating Leases

The Company has taken various commercial premises on cancellable and non-cancellable operating lease for period which range from 11-60 months. The cancellable lease are renewable by mutual consent on mutually agreeable terms. The lease payments recognized in the Income and Expenditure Statement is Rs. 69,66,380.

27. Previous year figures are regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

