

**R. N. SARAF & CO.**  
**CHARTERED ACCOUNTANTS**  
**2659/2, GURDWARA ROAD, KAROL BAGH**  
**NEW DELHI 110 005**

**AUDITORS' REPORT TO THE MEMBERS OF SPARK MINDA FOUNDATION**

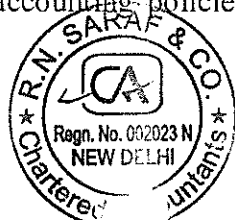
We have audited the accompanying financial statements of **SPARK MINDA FOUNDATION** ("the company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 preparation and presentation 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 principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with the Rule 7 of the Companies(Accounts) Rules ,2014. 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.

Our responsibility is to express an opinion on these financial statements based on 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 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 accounting policies used and the reasonableness of the accounting



estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

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 principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

The Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable to the company.

As required by Section 143(3) of the Act, we report 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 purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss 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 specified in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164 (2) of the Act.
- f) 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' and



- 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There were no pending litigations which would impact the financial position of the company.
  - ii. The Company did not have any material foreseeable losses on long term contracts including derivatives contracts.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. The Company had provided requisite disclosure in its financial statements as to holding as well as dealing in Specified Bank Notes during the period 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 and these are in accordance with the books of accounts maintained by the company.

**FOR R.N.SARAF & CO.**

**CHARTERED ACCOUNTANTS**

(Registration No. 002023N)



*R.N. Saraf*

**R.N. SARAF, F.C.A.**

(Membership No. 12439)

**Place : New Delhi**

**Date : 20<sup>th</sup> July, 2017**

**R. N. SARAF & CO.**  
**CHARTERED ACCOUNTANTS**

**ANNEXURE 'A' TO THE AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF THE SPARK MINDA FOUNDATION ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT").**

We have audited the internal financial controls over financial reporting of **SPARK MINDA FOUNDATION** ("the Company") as of 31 March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the effectiveness of the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.



**ANNEXURE 'A' TO THE AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF THE SPARK MINDA FOUNDATION ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT").**

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : New Delhi  
Date : 20<sup>th</sup> July, 2017



**FOR R.N.SARAF & CO.**  
**CHARTERED ACCOUNTANTS**  
(Registration No. 002023N)

*R.N. SARAF*

**R.N. SARAF, F.C.A.**  
(Membership No. 12439)

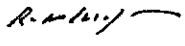
**SPARK MINDA FOUNDATION**  
A-15, Ashok Vihar, Phase-1, Delhi-110052  
CIN- U85100DL2014NPL273844  
(A Company Registered under section 8 of The Companies Act, 2013)  
Balance Sheet as at 31 March 2017

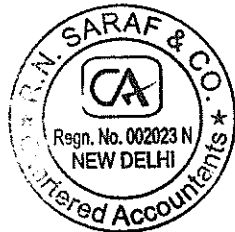
Particulars	Notes	As at 31 March 2017	As at 31 March 2016
		₹	₹
<b>EQUITY AND LIABILITIES</b>			
Shareholders' funds			
(a) Share capital	2.1	1,00,000	1,00,000
(b) Reserve and Surplus	2.2	31,19,185	23,159
Current liabilities			
(a) Trade and other payables	2.3	7,98,143	5,31,580
(b) Other current liabilities & Taxes	2.4	1,03,825	41,69,061
<b>TOTAL</b>		<b>41,21,153</b>	<b>48,23,800</b>
<b>ASSETS</b>			
Non-current assets			
(a) Fixed assets	2.5		
Tangible assets	2.5 A	65,769	32,487
In-Tangible assets	2.5 B	29,211	-
(b) Long-term loans and advances	2.6	55,000	27,000
Current assets			
(a) Cash and cash equivalent	2.7	38,20,089	46,06,810
(b) Short-term loans and advances	2.8	1,51,084	1,29,558
(c) Other current assets	2.9	-	27,945
<b>TOTAL</b>		<b>41,21,153</b>	<b>48,23,800</b>

See accompanying notes to the financial statements

As per our report of even date

For R.N.Saraf & Co  
Chartered Accountants  
(Registration No. 002023N)

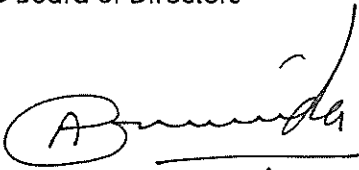
  
R. N. Saraf, F.C.A.  
Membership No. 12439



Place : New Delhi  
Date : 20th July, 2017

For and on behalf of the Board of Directors

  
Sudhir Kashyap  
Director  
Din: 06573561

  
Ashok Minda  
Director  
Din: 00054727

SPARK MINDA FOUNDATION  
A-15, Ashok Vihar, Phase-1, Delhi-110052  
CIN- U85100DL2014NPL273844

(A Company Registered under section 8 of The Companies Act, 2013)  
Statement of Profit and Loss for the year ended 31 March, 2017

	Particulars	Note	For the year ended 31	For the year ended 31
			March, 2017	March, 2016
			₹	₹
I	Revenue from operations			
	Revenue from operations	2.10	171,28,111	122,33,430
II	Other Income	2.11	1,83,067	99,077
III	Total revenue (I + II)		<b>173,11,178</b>	<b>123,32,507</b>
IV	Expenses			
	Employee benefits expense	2.12	4,51,998	2,62,885
	Depreciation and amortization expense	2.13	20,707	6,598
	Other expenses	2.14	152,42,448	119,05,874
	Total expenses		<b>157,15,152</b>	<b>121,75,357</b>
V	Profit for the year		<b>15,96,026</b>	<b>1,57,150</b>

See accompanying notes to the financial statements

As per our report of even date

For R.N.Saraf & Co  
Chartered Accountants  
(Registration No. 002023N)

*R.N.Saraf*  
R.N.Saraf, F.C.A.  
Membership No. 12439

Place : New Delhi  
Date : 20th July, 2017



For and on behalf of the Board of Directors

*Sudhir Kashyap*  
Sudhir Kashyap  
Director  
Din: 06573561

*Ashok Minda*  
Ashok Minda  
Director  
Din: 00054727

SPARK MINDA FOUNDATION  
A-15, Ashok Vihar, Phase-1, Delhi-110052  
CIN- U85100DL2014NPL273844  
(A Company Registered under section 8 of The Companies Act, 2013)  
Cash Flow Statement for the year ended 31 March, 2017

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Surplus for the year	15,96,026	1,57,150
Adjustments for :-		
Depreciation	20,707	6,598
Interest income	(1,83,067)	(99,077)
Operating profit before working capital changes	14,33,666	64,671
Movement in working capital :-		
Decrease/(increase) in long term loans and advances	(28,000)	(27,000)
Decrease/(increase) in short term loans and advances	(21,526)	(1,29,558)
Decrease/(increase) in other Current Assets	27,945	-
(Decrease)/increase in trade payable and current liabilities	(37,98,673)	23,42,446
Cash used in operating activities	(38,20,254)	21,85,888
Net Cash used in operating activities	(23,86,589)	22,50,559
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received	1,83,067	99,077
Purchase of fixed assets	(83,200)	-
Net cash from/(used in) investing activities	99,867	99,077
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds on account of Corpus fund	15,00,000	-
Net cash from financing activities	15,00,000	-
<b>D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(7,86,722)</b>	<b>23,49,636</b>
Cash and cash equivalents as at the beginning of the year	46,06,810	22,57,174
Cash and cash equivalents as at the end of the year	38,20,089	46,06,810
Significant accounting policies and note to accounts	-	-0

As per our report of even date attached

For R. N. Saraf & Co  
Chartered Accountants  
(Registration No. 002023N)

*R. N. Saraf*

R.N.Saraf, F.C.A.  
Membership No. 12439



Place : New Delhi  
Date : 20th July, 2017

For and on behalf of the Board of Directors

*Sudhir Kashyap*

Sudhir Kashyap  
Director  
Din: 06573561

*Ashok Minda*

Ashok Minda  
Director  
Din: 00054727



## Note 1: Accounting Policies

### 1. Company Overview

Spark Minda Foundation (‘the Company’) was incorporated in India on December 6, 2014 as a limited company under section 8 of the Companies Act, 2013. The company is wholly owned subsidiary of Minda Corporation Limited. The primary objective of the company is the promotion of commerce, art, science, sports, education, research, social welfare, religion, charity, protection of environment or any such other object.

### 2. Basis of Preparation

The Financial Statements are prepared under the historical cost convention, in accordance with the generally accepted accounting principles, accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of The Companies (Accounts) Rules 2014 and the relevant provision thereof. All income and expenditure having a material bearing in the Financial Statements are recognized on accrual basis.

#### 2.1 Significant Accounting Policies

##### A) Use of Estimates

The preparation of Financial Statement requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of Financial Statement and the reported amount of revenue and expenses during the reported period. Differences between the actual results and estimates are recognized in the period in which the results are known/ materialized.

##### B) Fixed Asset

Fixed Assets are stated at cost of acquisition inclusive of purchase price, duties, taxes, labour costs and directly attributable costs for in house manufacturing of assets and other direct costs incurred and other incidental expenses, erection/ commissioning expenses etc. up to the date, the assets are put to use.

##### C) Depreciation/Amortization

Depreciation on tangible assets is provided at rates prescribed under Schedule II of Companies Act, 2013 as under:

(i)	Furniture and Fixtures	10 years
(ii)	Office Equipments	5 years
(iii)	Computers Hardware	3 years
(iv)	Computer Software	6 years



Spark Minda Foundation  
A-15, Ashok Vihar, Phase-I, Delhi-110052  
CIN –U85100DL2014NPL273844  
(A Company Registered under section 8 of The Companies Act, 2013)

Notes forming part of the financial statement for the period from 01.04.2016 to 31.03.2017

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**d) Revenue Recognition**

Receipts by way of contributions, having terms and conditions attached thereto, are considered in the financial statements with respect to such terms and conditions. Thus, contributions related to future period are recognised in the period for which such contribution are made and accounted for accordingly with the balance of such contributions attributable to future periods are considered as advance under the head either non-current or current liabilities depending upon the period to be covered. All donations, voluntary and towards corpus, are accounted for on receipt basis. All expenses are accounted on accrual basis.

**e) Income Tax**

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



SPARK MINDA FOUNDATION  
A-15, Ashok Vihar, Phase-1, Delhi-  
110052  
CIN- U85100DL2014NPL273844  
(A Company Registered under section 8 of The Companies Act, 2013)

Notes forming part of the financial statement for the year ended 31 March, 2017

2.1 SHARE CAPITAL

Particulars	As at 31 March 2017 ₹	As at 31 March 2016 ₹
<b>2.1.1 Authorised</b>		
10,000 Equity shares of ₹ 10 each	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>

**2.1.2 Issued, subscribed and paid up**

Equity shares of ₹ 10 each fully paid up		
10,000 Equity shares of ₹ 10 each	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>

**2.1.3 Reconciliation of share capital outstanding as at the beginning and at the end of the year**

Particulars	As at 31 March 2017		As at 31 March 2016	
	Number of shares	Amount (₹)	Number of shares	Amount (₹)
Equity shares of ₹ 10 each fully paid up				
Balance as at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add: Shares issued during the year	-	-	-	-
Balance as at the end of the year	<u>10,000</u>	<u>1,00,000</u>	<u>10,000</u>	<u>1,00,000</u>

**2.1.4 Disclosure pursuant to note 6(A)(i) of Part I of Schedule III to the Companies Act, 2013**

**Equity shares of ₹ 10 each fully paid up**

Name of the entity	Relation with the Company	As at 31 March 2017	As at 31 March 2016
		Number of shares	Number of shares
Minda Corporation Limited and its nominee	Holding Company	10,000	10,000
		<u>10,000</u>	<u>10,000</u>

**2.1.5 Details of shareholder holding more than 5% shares in the Company**

**a) Equity shares of ₹ 10 each fully paid up**

Name of shareholder	As at 31 March 2017		As at 31 March 2016	
	% of holdings	No. of shares held	% of holdings	No. of shares held
Minda Corporation Limited and its nominee	100	10,000	100	10,000
		<u>10,000</u>		<u>10,000</u>

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



SPARK MINDA FOUNDATION  
A-15, Ashok Vihar, Phase-1, Delhi-110052  
CIN- U85100DL2014NPL273844  
(A Company Registered under section 8 of The Companies Act, 2013)

Notes forming part of the financial statement for the year ended 31 March, 2017

## 2.2 RESERVES AND SURPLUS

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
<b>CORPUS FUND</b>		
Received during the year	15,00,000	-
Surplus (deficit) in statement of profit and loss As per last year	-	(1,33,991)
	-	1,57,150
Opening Balance	23,159	
Add: Profit for the year	15,96,026	
Closing Balance	31,19,185	23,159

## 2.3 TRADE PAYABLES

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
Trade and other dues payable*	7,98,143	5,31,580
	7,98,143	5,31,580

\* Does not include any amount due to any Micro, Small and Medium Enterprises

## 2.4 OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
Advance received	-	41,00,000
Statutory dues Tax deducted at source	1,03,825	69,061
	1,03,825	41,69,061

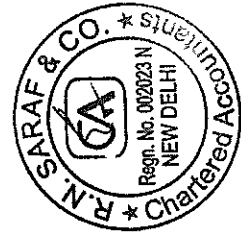


SPARK MINDA FOUNDATION  
A-15, Ashok Vihar, Phase-1, Delhi-110052  
CIN- U85100DL2014NPL273844  
(A Company Registered under section 8 of The Companies Act, 2013)

Notes forming part of the financial statement for the year ended 31 March, 2017

2.5 FIXED ASSETS

Particulars	Gross block		Accumulated depreciation / Amortisation			Net block	
	Balance as at 01 April 2016	Additions	Balance as at 31 March 2017	Balance as at 01 April 2016	Depreciation/ Amortisation for the Year	Balance as at 31 March 2017	Balance as at 31 March 2016
	₹	₹	₹	₹	₹	₹	₹
A. Tangible Assets							
Furniture and fixtures	10,675	-	10,675	1,229	1,014	8,432	9,446
Office Equipment	29,390	-	29,390	6,349	5,584	17,457	23,041
Computer	-	52,800	52,800	-	12,919	39,881	-
<b>TOTAL (A)</b>	<b>40,065</b>	<b>52,800</b>	<b>92,865</b>	<b>7,578</b>	<b>19,518</b>	<b>65,769</b>	<b>32,487</b>
Previous year Total	40,065	-	40,065	980	6,598	32,487	39,085
B. Intangible Assets							
Computer Software	-	30,400	30,400	-	1,189	29,211	-
<b>TOTAL (B)</b>	<b>-</b>	<b>30,400</b>	<b>30,400</b>	<b>-</b>	<b>1,189</b>	<b>29,211</b>	<b>-</b>
Previous year Total	-	-	-	-	-	-	-



SPARK MINDA FOUNDATION

A-15, Ashok Vihar, Phase-1, Delhi-110052

CIN- U85100DL2014NPL273844

(A Company Registered under section 8 of The Companies Act, 2013)

Notes forming part of the financial statement for the year ended 31 March, 2017

## 2.6 LONG-TERM LOANS AND ADVANCES

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
Security Deposit for Rent	55,000	27,000
	55,000	27,000

## 2.7 CASH AND CASH EQUIVALENTS

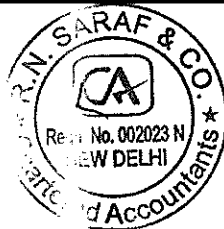
Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
Balances with banks - on Current Account	37,15,969	30,67,873
- Deposits with original maturity of more than- three months but less than 12 months	-	15,00,000
Cash on hand	1,04,120	38,937
	38,20,089	46,06,810

## 2.8 SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31st March 2017	As at 31 March 2016
	₹	₹
Tax at Source	25,954	9,908
Advance to Employees	1,25,130	1,05,750
Advance to suppliers	-	13,900
	1,51,084	1,29,558

## 2.9 OTHER CURRENT ASSETS

Particulars	As at 31 March 2017	As at 31 March 2016
	₹	₹
Accrued interest on Fixed Deposit	-	27,945
	-	27,945



SPARK MINDA FOUNDATION  
A-15, Ashok Vihar, Phase-1, Delhi-110052  
CIN- U85100DL2014NPL273844

(A Company Registered under section 8 of The Companies Act, 2013)

Notes forming part of the financial statement for the year ended 31 March, 2017

2.10 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Contribution towards projects	168,47,571	119,00,000
Fees	2,80,540	3,33,430
	171,28,111	122,33,430

2.11 OTHER INCOME

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Interest on fixed deposit with bank	1,83,067	99,077
	1,83,067	99,077

2.12 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Salaries, wages and allowances	4,39,198	2,45,443
Staff Welfare Expenses	12,800	17,442
	4,51,998	2,62,885

2.13 DEPRECIATION

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Depreciation for the year on tangible assets Refer note 2.5(A)	19,518	6,598
Depreciation for the year on intangible assets Refer note 2.5(B)	1,189	-
	20,707	6,598



SPARK MINDA FOUNDATION

A-15, Ashok Vihar, Phase-1, Delhi-110052

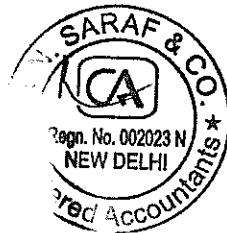
CIN- U85100DL2014NPL273844

(A Company Registered under section 8 of The Companies Act, 2013)

Notes forming part of the financial statement for the year ended 31 March, 2017

2.14 OTHER EXPENSES

Particulars	For the year ended	For the year ended
	31st March 2017	31st March 2016
	₹	₹
<b>Project Expenses</b>		
Awareness	11,37,968	4,88,530
Computer Training Projects	39,43,167	37,88,896
Contribution to Charitable Trust	6,92,000	40,00,000
Educational Training Projects	14,73,668	9,90,015
Medical and Healthcare Projects	53,42,289	-
Vocational Training Projects	18,12,078	11,64,962
Women Awareness Project	42,358	10,63,000
<b>Sub Total (A)</b>	<b>144,43,528</b>	<b>114,95,403</b>
<b>Administrative Expenses</b>		
Auditor Remuneration		
- as auditors	57,500	57,500
- for tax matter	-	28,625
Bank Charges	4,605	7,347
Communication	33,254	19,204
Consultancy and Legal	17,402	1,35,317
Entertainment Expenses	-	-
Miscellaneous	25,108	86,127
Printing & Stationery	3,56,410	20,302
Travelling and Conveyance	3,04,641	56,049
<b>Sub Total (B)</b>	<b>7,98,920</b>	<b>4,10,471</b>
<b>Total (A+B)</b>	<b>152,42,448</b>	<b>119,05,874</b>





Notes forming part of the financial statement for the year ended 31 March, 2017

2.15 Disclosure of specified Bank Notes (SBNs)

During the year, the company has specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308 (E) dated 30th March, 2017 on the details of specified Bank Notes (SBN) held and transacted during the period from 08th November, 2016 to 30th December, 2016. The denomination with SBNs and other notes as per the notification is given below.

Particulars	SBNs*	Other Denominati on Notes	Total
Closing Cash in hand as on 08 <sup>th</sup> November, 2016	61,000	-	61,000
(+) Permitted receipts	-	49,000	49,000
(-) Permitted Payment	-	49,000	49,000
(-) Amount deposited in Banks	61,000	-	61,000
Closing Cash in hand as on 30 <sup>th</sup> December, 2016	-	-	-

\*For the purposes of this clause the term 'specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, In the ministry of Finance, Department of Economic Affairs number S.O. 3407 (E) dated the 08th November, 2016.

2.16 Related party disclosures as required under Accounting standard (AS)-18 \*Related Party Disclosures\*

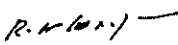
(i) Related party and nature of related parties with whom transaction have taken place during the year

- a) Related parties and nature of related parties where control exists:  
Holding Company Minda Corporation Limited  
Fellow Subsidiaries Minda Sai Limited

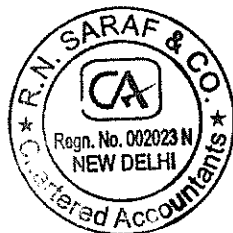
Particulars	Minda Corporation Limited		Minda Sai Limited	
	2016-2017	2015-2016	2016-2017	2015-2016
Contribution towards project	91,00,000	77,00,000	51,47,571	42,00,000
Advance received	-	15,00,000	-	26,00,000

As per our report of even date

For R.N.Saraf & Co  
Chartered Accountants  
(Registration No. 002023N)

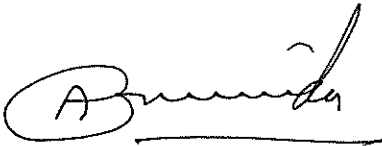
  
R.N.Saraf, F.C.A.  
Membership No. 12439

Place : New Delhi  
Date : 20th July, 2017



For and on behalf of the Board of Directors

  
Sudhir Kashyap  
Director  
Din: 06573561

  
Ashok Minda  
Director  
Din: 00054727