

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

Report on the Financial Statements

We have audited the accompanying Ind AS financial statements of **Spark Minda Foundation** ("the company"), which comprise the Balance Sheet as at 31 March, 2018 the Statement of Profit and Loss (including other comprehensive income), Statement of Cash Flow and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (collectively referred to as "Ind AS financial statements")

Management's Responsibility for the Ind AS Financial Statements

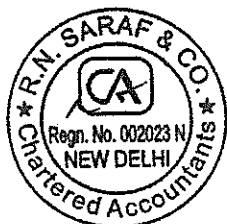
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 ("the Act") with respect to preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flow and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) prescribed 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 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 Ind AS 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 Ind AS 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 there under.

We conducted our audit of the Ind AS 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 Ind AS financial statements are free from material misstatement.



AUDITORS' REPORT TO THE MEMBERS OF SPARK MINDA FOUNDATION

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 Ind AS 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 Ind AS financial statements.

Opinion

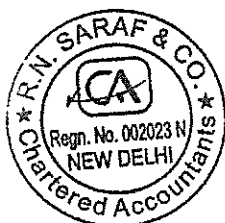
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the statement of affairs (financial position) of the Company as at 31st March 2018, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

The Company (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 (including other comprehensive income), the Statement of Cash Flow and Statement of changes in equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act.



AUDITORS' REPORT TO THE MEMBERS OF SPARK MINDA FOUNDATION

- 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. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - 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 disclosure in the financial statements regarding holdings as well as dealing in specified bank notes during the period from 8th November, 2016 to 30th December, 2016 have not been made since they do not pertain to the financial year ended 31 March 2018.

Place : New Delhi
Date : 25th May 2018



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


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

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

ANNEXURE A TO THE AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF THE SPARK MINDA FOUNDATION ON THE INTERNAL FINANACIAL 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 2018 in conjunction with our audit of the Ind AS 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 2018, 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 : 25th May 2018



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

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

Spark Minda Foundation
Balance Sheet as at 31 March 2018

(₹ in million)

Particulars	Notes	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
ASSETS				
Non-current assets				
Property, plant and equipment	2.1	0.12	0.07	0.03
Other Intangible assets	2.2	0.02	0.03	-
Financial assets				
i. Loans	2.3	0.31	0.06	0.03
Income tax assets (net)	2.4	0.03	0.03	0.01
Total non-current assets		0.48	0.19	0.07
Current assets				
Financial assets				
i. Cash and cash equivalents	2.5	2.21	3.82	3.11
ii. Other Bank Balances	2.6	-	-	1.50
iii. Loans	2.7	0.11	0.13	0.13
Other current assets	2.8	-	-	0.01
Total current assets		2.32	3.95	4.75
Total assets		2.80	4.14	4.82
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	2.9	0.10	0.10	0.10
Other equity	2.10	0.24	3.12	0.02
Total equity		0.34	3.22	0.12
LIABILITIES				
Non-current liabilities				
Other non-current liabilities	2.11	-	-	4.10
Total non-current liabilities		-	-	4.10
Current liabilities				
Financial liabilities				
i. Trade payables	2.12	2.26	0.81	0.53
Other current liabilities	2.13	0.20	0.11	0.07
Current tax liabilities (net)		-	-	-
Total current liabilities		2.46	0.92	0.60
Total equity and liabilities		2.80	4.14	4.82

Significant accounting policies
Notes to the financial statements


1
2.1 to 2.18

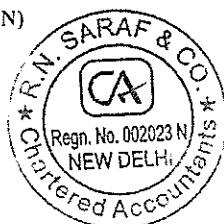
The accompanying notes from 1 to 2 form an integral part of the financial statements

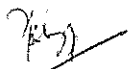
As per our report of even date


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

For and on behalf of the Board of Directors of Spark Minda Foundation


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




Sudhir Kashyap
Director
Din: 06573561


Ashok Minda
Director
Din: 00054727

Place : New Delhi
Date : 25th May, 2018

Spark Minda Foundation
Statement of Profit and Loss for the year ended 31 March 2018

(€ in million)

Particulars	Notes	For the year ended 31 March 2018	For the year ended 31 March 2017
Revenue			
Revenue from operations	2.14	22.22	17.13
Other income	2.15	0.12	0.18
Total revenue		22.34	17.31
Expenses			
Employee benefits expense	2.16	0.56	0.45
Depreciation and amortization expense	2.1 & 2.2	0.03	0.02
Other expenses	2.17	24.63	15.24
Total expenses		25.22	15.71
Profit (loss) from operations		(2.88)	1.60
Total comprehensive income for the period		(2.88)	1.60

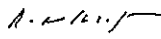
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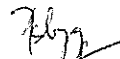
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Chartered Accountants
(Registration No. 002023N)

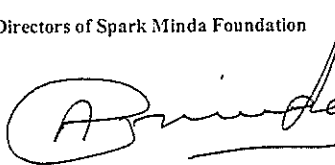

R. N. Saraf, F.C.A.
Membership No. 12439

Place : New Delhi
Date : 25th May, 2018



For and on behalf of the Board of Directors of Spark Minda Foundation


Sudhir Kashyap
Director
Din: 06573561


Ashok Minda
Director
Din: 00054727

Spark Minda Foundation
Cash Flow Statement for the year ended 31 March, 2018

(₹ in million)

Particulars		For the year ended 31 March, 2018		For the year ended 31 March, 2017	
A	Cash flow from operating activities				
	Profit/(Loss) before taxation	(2.88)		1.60	
	Adjustments for:				
	Depreciation and amortisation	0.03		0.02	
	Interest income	(0.12)	(2.97)	0.18	1.80
	Adjustments for				
	(Increase)/ decrease in Other financial assets	0.02		(0.00)	
	(Increase)/ decrease in Non current financial assets	(0.25)		(0.03)	
	(Increase)/ decrease in Other current assets	-		0.01	
	(Increase)/ decrease in Other Bank Balance	-	(0.22)	1.50	1.48
Adjustments for					
Increase / (decrease) in Trade payables	1.45		0.28		
Increase / (decrease) in Other current liabilities	0.09		0.04		
Increase / (decrease) in Non current financial liabilities	-	1.53	(4.10)	(3.78)	
Cash generated from operations		(1.66)		(0.50)	
Income taxes paid		-		(0.02)	
Net cash (used in)/ generated operating activities (A)		(1.66)		(0.52)	
B	Cash flow from investing activities				
	Capital expenditure on fixed assets	(0.07)		(0.09)	
	Interest received from bank	0.12	0.05	(0.18)	(0.27)
Net cash (used in)/ generated investing activities (B)		0.05		-0.27	
C	Cash flow from financing activities				
	Proceeds on account of corpus fund	-	-	1.50	1.50
	Net cash (used in)/ generated financing activities (C)		-		1.50
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(1.61)		0.71	
Cash and cash equivalents at the beginning of the year		3.82		3.11	
Cash and cash equivalents at the end of the year		2.21		3.82	

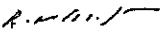
Significant accounting policies
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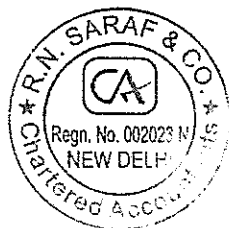
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As per our report of even date

For R.N.Saraf & Co
Chartered Accountants
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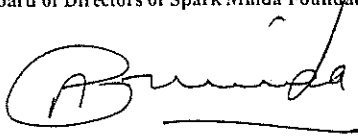

R. N. Saraf, F.C.A.
Membership No. 12439

Place : New Delhi
Date : 25th May, 2018



For and on behalf of the Board of Directors of Spark Minda Foundation


Sudhir Kashyap
Director
Din: 06573561


Ashok Minda
Director
Din: 00054727

Spark Minda Foundation			
Statement of Changes in Equity for the year ended 31 March 2018			
A. Equity share capital			₹ in million)
Balance as at 1 April 2016			0.10
Changes in equity share capital during year ended March 31, 2017			-
Balance as at 31 March 2017			0.10
Changes in equity share capital during year ended March 31, 2018			-
Balance as at 31 March 2018			0.10
B. Other equity			
Particulars	Attributable to owners of the Company		₹ in million)
	Reserves and surplus		Total
	Corpus Fund	Retained earnings	
Balance as at 1 April 2016	-	0.02	0.02
Amount transferred from surplus during the year	1.50	1.60	3.10
Balance as at 31 March 2017	1.50	1.62	3.12
	-	-	
Balance as at 1 April 2017	1.50	1.62	3.12
Profit/(loss) for the year	1.50	(2.88)	(1.38)
Total comprehensive income for the year	-	-	(1.38)
Amount transferred from surplus during the year	(1.50)	-	(1.50)
Balance as at 31 March 2018	-	(2.88)	0.24

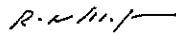
Significant accounting policies
Notes to the financial statements

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2.1 to 2.18

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As per our report of even date

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

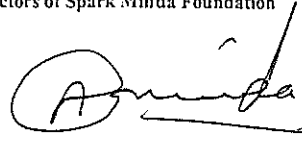

R. N. Saraf, F.C.A.
Membership No. 12439

Place : New Delhi
Date : 25th May, 2018



For and on behalf of the Board of Directors of Spark Minda Foundation


Sudhir Kashyap
Director
Din: 06573561


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

These standalone financial statement have been prepared in accordance with India Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act 2013, (the 'Act'), Companies (Indian Account Standards) (Amendment) Rules, 2016 and other relevant provisions of the Act ("financial statements").

For all the periods up to and including 31 March 2017, the standalone financial statements were prepared in the accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act ('Previous GAAP'). The standalone financial statements for the year ended 31 March 2018 are the Company's first standalone financial statements prepared in accordance with Ind AS, therefore, Ind AS 101, First time adoption of Indian Accounting standards has been applied. An explanation of how the transition to Ind AS has effected the previously reported financial position, financial performance and cash flows of the Company is provided in Note.

Functional and presentation currency

Theses financial statements are presented in India ₹ (INR), which is also the Company's functional currency. All the amount have been rounded-off to the nearest million ₹ unless others indicated.

2.1 Significant Accounting Policies

A) Use of Estimates

In preparation of these standalone financial statements, management has made judgements, estimates, and assumptions that effect the application of accounting policies and the reported amounts of assets and liabilities, income expenses. Actual results may differ from theses estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised prospectively.

**B) Property, plant and equipment
(a) recognition and measurement**

Item of property, plant and equipment are carried at cost of acquisition or construction less accumulated depreciation. Cost comprises the purchase price and any cost attributable for bringing the asset to its working condition for its intended use.

Advance paid towards the acquisition of fixed assets are shown under non-current asset and tangible fixed assets under construction are disclosed as capital work-inprogress. Capital work in progress includes cost of assets at site, direct and indirect expenditure incidental to construction and interest on the funds deployed for construction.



(b) Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of property, plant and equipment.

(c) Subsequent costs

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. The costs of the day to day servicing of property, plant and equipment are recognised in the standalone statement of profit and loss as incurred.

(d) Derecognition

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised in the standalone statement of profit and loss.

(e) Depreciation

Depreciation on property, plant and equipment is provided on the straight-line method at the rates reflective of the estimated useful life of the assets estimated by the management.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date the assets are ready to use. Depreciation on sale/deduction from property, plant and equipment is provided upto the date of sale, deduction as the case may be.

Premium paid on leasehold land and site development is amortised over the period of lease. Leasehold improvements are amortised on the straight-line basis over the lower of primary period of lease.

Depreciation on leased assets is in line with the depreciation policy of the Company and is depreciated over the lower of useful life of such assets and the lease period.

C) Intangible Asset

(a) recognition and measurement

Intangible assets comprise computer software and patents at cost less accumulated amortization and accumulated impairment, if any.

Costs of intangible assets under development as at the reporting date are disclosed as intangible assets under development.

(b) Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all its intangible assets recognised as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.



(c) Subsequent costs

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

(d) Derecognition

Gains and losses on disposal of an item of intangible assets are determined by comparing the proceeds from disposal with the carrying amount of intangible assets and are recognised in the standalone statement of profit and loss.

(e) Amortisation

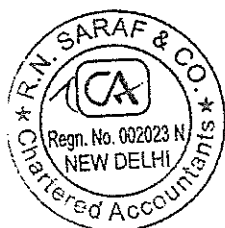
The intangible assets are amortised over the period of five years, which in the management's view represent the economic useful life. Amortisation expense is charged on a pro-rata basis for assets purchased during the year. The amortization period and the amortization method for an intangible asset are reviewed at the end of each reporting period.

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

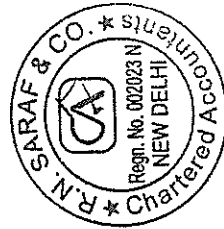
The Company is exempted from Income Tax under section 12A read with 12AA of The Income Tax Act, 1961 vide certificate no. DEL-SR24756-17112015\5244 dated 17-11-2015.



Sparak minda foundation
Notes to the financial statements for the year ended 31 March, 2018

Property, plant and equipment

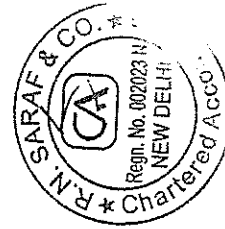
Particulars	Gross block						Accumulated depreciation			Net block	
	Balance as at 1 April 2017	Additions	Disposals	Balance as at 31 March 2018	Balance as at 1 April 2017	Depreciation / Amortization for the year	On disposals	Balance as at 31 March 2018	Balance as at 31 March 2018		
	(a)	(b)	(c)	(d) = (a+b-c)	(e)	(f)	(g)	(h) = (e+f-g)	(i) = (d-h)		
2.1. Tangible assets											
Plant and Equipment	0.02	-		0.02	0.01	0.00		0.01	0.01		
Furniture and fixtures	0.01	-		0.01	0.00	0.00		0.00	0.01		
Computer hardware	0.06	0.07		0.13	0.01	0.02		0.03	0.10		
Sub Total (A)	0.09	0.07	-	0.16	0.02	0.02	-	0.04	0.12		
2.2. Intangible assets											
Computer Software	0.03			0.03	0.00	0.01		0.01	0.02		
Sub Total (B)	0.03	-	-	0.03	0.00	0.01	-	0.01	0.02		
Grand Total (A+B)	0.12	0.07	-	0.19	0.02	0.03	-	0.05	0.14		



Sparak minda foundation
Notes to the financial statements for the year ended 31 March, 2018

Property, plant and equipment

Particulars	Gross block						Accumulated depreciation			Net block	
	Deemed cost as at 1 April 2016	Additions	Disposals	Balance as at 31 March 2017	Balance as at 1 April 2016	Depreciation / Amortization for the year	On disposals	Balance as at 31 March 2017	Balance as at 31 March 2017		
	(a)	(b)	(c)	(d) = (a+b-c)	(e)	(f)	(g)	(h) = (e+f-g)	(i) = (d-h)		
2.1. Tangible assets											
Plant and Equipment	0.02	-	-	0.02	-	0.01	-	0.01	0.01		
Furniture and fixtures	0.01	-	-	0.01	-	0.00	-	0.00	0.01		
Computer hardware		0.06	-	0.06	-	0.01	-	0.01	0.05		
Sub Total (A)	0.03	0.06	-	0.09	-	0.02	-	0.02	0.07		
2.2. Intangible assets											
Computer Software	-	0.03	-	0.03	-	0.00	-	0.00	0.03		
Sub Total (B)	-	0.03	-	0.03	-	0.00	-	0.00	0.03		
Grand Total (A+B)	0.03	0.09	-	0.12	-	0.02	-	0.02	0.10		



2.3 Non-current loans

Particulars	(₹ in million)		
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Security deposits	0.31	0.06	0.03
	<u>0.31</u>	<u>0.06</u>	<u>0.03</u>

2.4 Non-current tax assets (net)

Particulars	(₹ in million)		
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Advance income tax	0.03	0.03	0.01
	<u>0.03</u>	<u>0.03</u>	<u>0.01</u>

2.5 Cash and cash equivalents

Particulars	(₹ in million)		
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Cash and cash equivalents			
Cash on hand	0.01	0.10	0.04
	<u>0.01</u>	<u>0.10</u>	<u>0.04</u>
Balances with bank			
- On current accounts (Karnataka Bank)	0.70	0.48	3.07
- Other saving bank balance (ICICI Bank)	1.50	3.24	-
	<u>2.20</u>	<u>3.72</u>	<u>3.07</u>
	<u>2.21</u>	<u>3.82</u>	<u>3.11</u>

2.6 Other bank balances

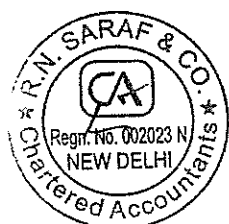
Particulars	(₹ in million)		
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Balance with banks			
- Deposits with original maturity of less than three months	-	-	1.50
Silver coins	-	-	-
	<u>-</u>	<u>-</u>	<u>1.50</u>

2.7 Current financial asset- other financial asset

Particulars	(₹ in million)		
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Interest accrued on fixed deposits	-	-	0.02
Advance to Employees	0.11	0.13	0.11
	<u>0.11</u>	<u>0.13</u>	<u>0.13</u>

2.8 Other Current Assets

Particulars	(₹ in million)		
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Advances to suppliers	-	-	0.01
Rent in Advance	-	-	-
	<u>-</u>	<u>-</u>	<u>0.01</u>



Sparak minda foundation
Notes to the financial statements for the year ended 31 March 2018

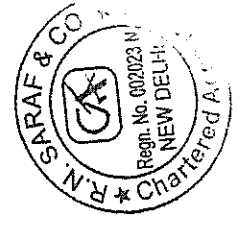
2.9 Equity share capital

Particulars	₹ in million)			
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016	As at 1 April 2016
2.9.1 Authorised				
10,000 equity shares of ₹10 each	0.10	0.10	0.10	0.10
	<u>0.10</u>	<u>0.10</u>	<u>0.10</u>	<u>0.10</u>
2.9.2 Issued, subscribed and fully paid up				
10,000 Equity shares of ₹10 each fully paid up	0.10	0.10	0.10	0.10
	<u>0.10</u>	<u>0.10</u>	<u>0.10</u>	<u>0.10</u>
2.9.3 Reconciliation of share capital outstanding as at the beginning and at the end of the year				
a) Equity shares of ₹10 each (previous year ₹10 each) fully paid up				
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016	As at 1 April 2016
Balance as at the beginning of the year	10,000			
Add: Shares issued during the year	-			
Balance as at the end of the year	10,000	10,000	10,000	10,000
		Number of shares	Number of shares	Number of shares
		10,000	10,000	10,000
		₹ in million)	₹ in million)	₹ in million)
	0.10	0.10	0.10	0.10

2.9.4 Details of shareholder holding more than 5% shares as at year end

Name of shareholder	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	% of holdings	No. of shares held	% of holdings	No. of shares held	% of holdings	No. of shares held
Minda Corporation Limited and its nominee	100	10,000	100	10,000	100	10,000
(ii) Mr. Ashok Minda	100	10,000	100	10,000	100	10,000

2.9.5 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.



2.10 Other Equity

Particulars	(₹ in million)		
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
2.10.1 Retained earnings			
Opening balance	1.62	0.02	0.02
Add :- Net profit (loss) for the year	-2.88	1.60	0
Closing balance	<u>-1.26</u>	<u>1.62</u>	<u>0.02</u>
2.10.2 Corpus fund			
Opening balance	1.50	-	-
Add :- Amount transferred from surplus during the year	1.50	1.50	-
Less :- Amount utilise from corpus fund	-1.50	-	-
Closing Balance	<u>1.50</u>	<u>1.50</u>	<u>-</u>
	<u>0.24</u>	<u>3.12</u>	<u>0.02</u>

2.11 Other non-current liabilities

Particulars	(₹ in million)		
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Advance from customer	-	-	4.10
	<u>-</u>	<u>-</u>	<u>4.10</u>

2.12 Current financial liabilities-Trade payables

Particulars	(₹ in million)		
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Trade payables			
from micro and small enterprises	-	-	-
from others	2.26	0.81	0.53
	<u>2.26</u>	<u>0.81</u>	<u>0.53</u>

2.13 Other current liabilities

Particulars	(₹ in million)		
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Statutory dues			
-Tax deducted at source	0.20	0.11	0.07
	<u>0.20</u>	<u>0.11</u>	<u>0.07</u>

2.14 Revenue from operations

Particulars	(₹ in million)	
	For the year ended 31 March 2018	For the year ended 31 March 2017
Contribution towards projects	21.57	16.85
Fees	0.65	0.28
	<u>22.22</u>	<u>17.13</u>

2.15 Other income

Particulars	(₹ in million)	
	For the year ended 31 March 2018	For the year ended 31 March 2017
Interest Income from Bank	0.12	0.18
	<u>0.12</u>	<u>0.18</u>



2.16 Employees benefits expenses

Particulars	₹ in million)	
	For the year ended 31 March 2018	For the year ended 31 March 2017
Salaries, wages and allowances	0.51	0.44
Staff welfare expenses	0.05	0.01
	<u>0.56</u>	<u>0.45</u>

2.17 Other Expenses

Particulars	₹ in million)	
	For the year ended 31 March 2018	For the year ended 31 March 2017
Project Expenses		
Awareness	0.04	1.14
Computer Training Projects	3.75	3.94
Contribution to Charitable Trust	-	0.69
Educational Training Projects	4.12	1.47
Medical and Healthcare Projects	10.39	5.34
Vocational Training Projects	4.65	1.82
Women Awareness Project	0.81	0.04
	<u>23.76</u>	<u>14.44</u>
Administrative Expenses		
Auditor Remuneration		
- as auditors	0.09	0.06
Bank Charges	0.00	0.00
Communication	0.05	0.03
Consultancy and Legal	0.01	0.02
Miscellaneous	0.01	0.03
Printing and Stationery	0.42	0.36
Travelling and Conveyance	0.29	0.30
	<u>0.87</u>	<u>0.80</u>
	<u>24.63</u>	<u>15.24</u>



Notes to the financial statements for the year ended 31 March 2018

2.18 Related party disclosures as required under India Accounting Standard (Ind AS)- 24 "Related party disclosure":

Related parties and nature of related party relationship with whom transactions have taken place during the year

Description of Relationship	Name of the Party
Parent	Minda Corporation Limited
Enterprises over which key management of the Company are able to exercise significant influence	Minda Capital Private Limited, India (formerly known as Minda Capital Limited) Minda Sai Limited, India Minda Stoneridge Instruments Limited, India Minda Silca Engineering Private Limited, India Dorset Kaba Security Systems Private Limited, India Minda KTSN Plastic Solution GMBH & Co.KG, Germany Minda Automotive Solution Limited, India PT Minda Automotive, Indonesia Minda Vietnam Automotive Co. Limited, Vietnam Minda Furukawa Electric Private Limited, India Minda Schenk Plastic Solutions S.P. Z O.O. Poland Minda KTSN Plastic Solutions Mexico, S. de R.L. de C.V. Mexico Minda Management Services Limited, India Minda Autoelektrik Limited, India Minda Plastic Solutions India Private Limited, India Minda International Limited India Minda Vast Access Systems Private Limited
Key management personnel	Mr. Ashok Minda
Relative of Key management personnel	Mrs Sarika Minda Mr. Aakash Minda

(in million)

Particulars	Holding Company			Enterprise in which directors of the Company and their relatives are able to exercise significant influence:			Total	Total	Total
	2017-2018	2016-2017	2015-2016	2017-2018	2016-2017	2015-16	2017-2018	2016-2017	2015-2016
(a) Contribution towards project									
Minda Corporation Limited	11.32	9.10	7.70	-	-	-	11.32	9.10	7.70
Minda Sai Limited	-	-	-	7.86	5.15	4.20	7.86	5.15	4.20
Minda VAST Access System Private Limited	-	-	-	2.40	-	-	2.40	-	-
	11.32	9.10	7.70	10.26	5.15	4.20	21.57	14.25	11.90
(b) Advance received									
Minda Corporation Limited	-	1.50	1.50	-	-	-	-	1.50	1.50
Minda Sai Limited	-	-	-	-	-	2.60	-	-	2.60
	-	1.50	1.50	-	-	2.60	-	1.50	4.10

Significant accounting policies
Notes to the financial statements

1
2.1 to 2.18

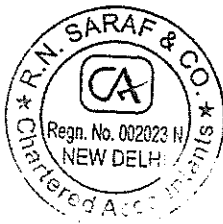
The accompanying notes from 1 to 2 form an integral part of the financial statements

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 : 25th May, 2018



For and on behalf of the Board of Directors of Spark Minda Foundation

Sudhir Kashyap
Director
Din: 06573561

Ashok Minda
Director
Din: 00054727