

# VISHNU DAYA & CO.,

## CHARTERED ACCOUNTANTS

3rd Floor, Karuna Complex, No. 337, Sampige Road, Malleswaram, Bangalore - 560 003.  
Phone : +91-80-23312779, +91-80-23560633, +91-80-23343983 Fax : +91-80-23313725  
Website : www.vishnudaya.com

### FORM NO. 10B [See Rule 17B]

#### Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of Charitable or religious trusts or institutions

We have examined the balance sheet of **Vyoma Linguistic Labs Foundation**, AAECV2657F, No.155, GKW Layout, Vijaynagar, Bangalore- 560 040, as at 31<sup>st</sup> March, 2016 and the Income and Expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said Trust .

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office so far as appears from our examination of the books and proper returns adequate for the purposes of audit have been received from by us subject to the comments given below: - NIL

In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view: -

- (i) In the case of the balance sheet, of the state of affairs of the above named trust as at 31<sup>st</sup> March, 2016 and
- (ii) In case of the Income and Expenditure account, of the excess of expenditure over income of its accounting year ending on 31<sup>st</sup> March, 2016

The prescribed particulars are annexed hereto.

Dated this 26<sup>th</sup> September, 2016 at Bangalore

For Vishnu Daya & Co.,  
Chartered Accountants

Firm Registration No.008456S

  
Shankar D

Partner

M. No. 216547



**ANNEXURE  
STATEMENT OF PARTICULARS**

**I. Application of income for charitable or religious purposes.**

- |    |   |   |
|----|---|---|
| 1. | Amount of income of the previous year applied to charitable or religious purposes in India during that year.  | Revenue Expenditure – NIL<br>Capital Expenditure – NIL. |
| 2. | Whether the trust/institution has exercised the option under clause (2) of the Explanation to section 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year  | NIL   |
| 3. | Amount of income accumulated or set apart /finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly /in part only for such purposes. | NIL   |
| 4. | Amount of income eligible for exemption under section 11(1)(c) [Give details]   | NIL   |
| 5. | Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)  |   |
| 6. | Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof.  | NIL   |
| 7. | Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof            | NIL   |
| 8. | Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year: -  |   |
|    | a) Has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or   | NIL   |





- b) Has ceased to remain invested in any security referred to in section 11(2)(b)(1) or deposited in any account referred to in section 11(2)(b)(1) or section 11(2) (b) (iii) or
- NIL
- c) Has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof
- NIL

II. Application or use of income or property for the benefit of persons referred to in section 13 [3].

1. Whether any part of the income or property of the trust/institution was lent, or continues to in section 13(3) [hereinafter referred to in this Annexure as such person]? If so, give details of the amount, rate of interest charged and the nature of security, if any
- NIL
2. Whether any land, building or other property of the trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.
- NIL
3. Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise? If so, give details.
- NIL
4. Whether the services of the trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.
- NIL
5. Whether any share, security, or other property was purchased by or on behalf of the trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid
- NIL



6. Whether any share, security, or other property was sold by or on behalf of the trust/institution during the previous year to any such person? If so, the details thereof together with the consideration received. NIL
7. Whether any income or property of the trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted. NIL
8. Whether the income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details. NIL



III. Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

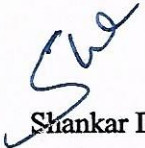
| Sl. No | Name and address of the concern                     | Where the concern is a company No and class of shares held | Nominal value of the investment | Income from the investment | Whether the amount in Col. 4 exceeded 5% of the capital of the concern during the previous year-say. Yes/No |
|--------|---|--|---------------------------------|----------------------------|---|
| 1      | 2   | 3  | 4                               | 5                          | 6   |
|        | <b>Not Applicable as no such investment is held</b> |  |                                 |                            |   |
|        |   |  |                                 |                            |   |
|        |   |  |                                 |                            |   |
|        |   |  |                                 |                            |   |
|        |   |  |                                 |                            |   |
| Total  |   |  |                                 |                            |   |

Dated this 26<sup>th</sup> day of September, 2016 at Bangalore

For Vishnu Daya & Co.,

Chartered Accountants

Firm Registration No.008456S

  
Shankar D

Partner

M. No. 216547





**Vyoma Linguistic Labs Foundation**  
(Company registered under section 25(1)(a) of the Companies Act, 1956)  
**Balance Sheet**

| Particulars   | Note | (Amount in Rs.)         |                         |
|---|------|-------------------------|-------------------------|
|   |      | As at<br>March 31, 2016 | As at<br>March 31, 2015 |
| <b>I. EQUITY AND LIABILITIES</b>                              |      |                         |                         |
| <b>Shareholder's Funds</b>                                    |      |                         |                         |
| Share Capital   | 2.01 | 10,000                  | 10,000                  |
| Reserves and Surplus  | 2.02 | (37,62,826)             | (29,85,088)             |
| <b>Current Liabilities</b>                                    |      |                         |                         |
| Short-term borrowings   | 2.03 | 40,78,138               | 32,24,586               |
| Trade payables  |      |                         |                         |
| i) Dues to Micro and Small Enterprises                        |      |                         |                         |
| ii) Dues to Creditors other than Micro and Small Enterprises. | 2.04 | 27,467                  | 45,496                  |
| Other Current Liabilities                                     | 2.05 | 1,43,204                | 52,450                  |
| <b>Total</b>  |      | <b>4,95,983</b>         | <b>3,47,443</b>         |
| <b>II. ASSETS</b>   |      |                         |                         |
| <b>Fixed Assets</b>   |      |                         |                         |
| Tangible Assets   | 2.06 | 34,007                  | 12,130                  |
| <b>Current assets</b>   |      |                         |                         |
| Inventory   | 2.07 | 2,20,015                | 3,09,891                |
| Trade receivables   | 2.08 | 2,804                   | -                       |
| Cash and cash equivalents                                     | 2.09 | 2,34,547                | 25,421                  |
| Short term Loans and Advances                                 | 2.10 | 4,611                   |                         |
| <b>Total</b>  |      | <b>4,95,983</b>         | <b>3,47,443</b>         |

Significant accounting policies & Notes

1

This is the Balance Sheet referred to in our report of even date attached

for Vishnu Daya & Co.,  
Chartered Accountants  
Firm Registration No. 008456S

for Vyoma Linguistic Labs Foundation



Place : Bangalore  
Date: 26.09.2016

*Venkatasubramanian*

Venkatasubramanian  
Director  
DIN:01242837

Place : Bangalore  
Date: 26.09.2016

*Sudhir Ranganna*

Sudhir Ranganna  
Director  
DIN:01242664

Place : Bangalore  
Date: 26.09.2016

**Vyoma Linguistic Labs Foundation**  
**(Company registered under section 25(1)(a) of the Companies Act, 1956)**  
**Income and Expenditure Account for the year ended 31st March 2016**

(Amount in Rs.)

| Particulars   | Note | Current year      | Previous year      |
|---|------|-------------------|--------------------|
| Revenue from operations                                 | 2.11 | 6,29,963          | 3,85,752           |
| Other Income  | 2.12 | 4,75,005          | 2,44,071           |
| <b>Total Revenue</b>                                    |      | <b>11,04,968</b>  | <b>6,29,823</b>    |
| <b>Expenses</b>   |      |                   |                    |
| Cost of Sales   | 2.13 | 2,65,272          | 1,58,190           |
| Employee benefit expenses                               | 2.14 | 9,92,692          | 7,90,666           |
| Depreciation  | 2.06 | 31,357            | 22,138             |
| Other expenses  | 2.15 | 5,93,384          | 7,52,536           |
| <b>Total Expenses</b>                                   |      | <b>18,82,705</b>  | <b>17,23,530</b>   |
| Excess of Expenditure over income                       |      | (7,77,737)        | (10,93,707)        |
| <b>Tax expenses</b>                                     |      |                   |                    |
| - Current tax   |      | -                 | -                  |
| Excess of Expenditure over income                       |      | (7,77,737)        | (10,93,707)        |
| <b>Excess of Expenditure over income for the period</b> |      | <b>(7,77,737)</b> | <b>(10,93,707)</b> |
| <br>  |      |                   |                    |
| Earnings per equity share                               |      |                   |                    |
| Equity shares of par value of Rs 10/- each              |      | 1,000             | 1,000              |
| Basic   |      | (777.74)          | (1,093.71)         |
| Diluted   |      | (777.74)          | (1,093.71)         |

Significant accounting policies & Notes

1

This is the Income and Expenditure referred to in our report of even date

for Vishnu Daya & Co.,  
Chartered Accountants  
Firm Registration No. 008456S

for Vyoma Linguistic Labs Foundation

Shankar D

Partner

Membership No.



Place : Bangalore

Date: 26.09.2016

Venkatasubramanian

Director

DIN:01242837

Place : Bangalore

Date: 26.09.2016



Sudhir Ranganna

Director

DIN:01242664

Place : Bangalore

Date: 26.09.2016



**Vyoma Linguistic Labs Foundation**  
(Company registered under section 25(1)(a) of the Companies Act, 1956)

Note

(Amount in Rs.)

| 2.01 | Share capital                               | As At<br>March 31, 2016 |          | As At<br>March 31, 2015 |          |
|------|---|-------------------------|----------|-------------------------|----------|
|      |   | No. of Shares           | Amount   | No. of Shares           | Amount   |
| (a)  | <b>Authorised share capital</b>             |                         |          |                         |          |
|      | Equity Shares Rs 10 each with voting rights | 10,000                  | 1,00,000 | 10,000                  | 1,00,000 |
| (b)  | <b>Issued, subscribed and paid-up</b>       |                         |          |                         |          |
|      | Equity Shares Rs 10 each with voting rights | 1,000                   | 10,000   | 1,000                   | 10,000   |

The Company has only one class of shares referred to as equity shares with a par value of Rs 10. The voting rights on equity shares is restricted to only one vote per share.

(c) **The reconciliation of number of shares outstanding and the amount of share capital is set out below:**

| Particulars                                      | As at 31 March 2016 |               | As at 31 March 2015 |               |
|--|---------------------|---------------|---------------------|---------------|
|  | No. of Shares       | Amount        | No. of Shares       | Amount        |
| <b>Equity Shares</b>                             |                     |               |                     |               |
| Number of shares at the beginning of the period  | 1,000               | 10,000        | 1,000               | 10,000        |
| Add: Equity Shares issued during the period      | -                   | -             | -                   | -             |
| Number of Equity shares at the end of the period | <b>1,000</b>        | <b>10,000</b> | <b>1,000</b>        | <b>10,000</b> |

As per Memorandum of Association of the Company, in the event of liquidation of the Company, the holders of equity share will not be entitled to receive any of remaining assets of the Company after distribution of all preferential amounts. The balance shall be given or transferred to such other Company having similar objects, to be determined by the members of the Company at or before the time of dissolution or in default thereof by the High Court of judicature that has or may acquire jurisdiction in the matter.

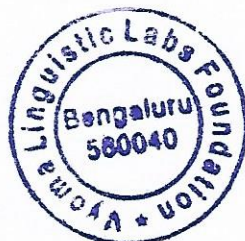
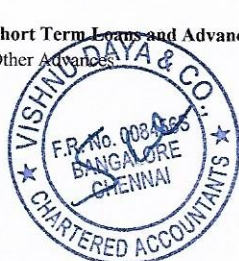
(d) **Share holding pattern as at reporting date: March 31, 2016**

| Particulars          | No. of Shares | Par value of share | Amount        |
|----------------------|---------------|--------------------|---------------|
| Venkatasubramanian P | 500           | 10                 | 5,000         |
| Krishnamurthy B      | 500           | 10                 | 5,000         |
|                      | <b>1,000</b>  |                    | <b>10,000</b> |

(e) **Details of shareholders holding more than 5% shares in the Company:**

| Particulars                  | As at March 31, 2016 |               | As at March 31, 2015 |               |
|------------------------------|----------------------|---------------|----------------------|---------------|
|                              | % held               | No. of Shares | % held               | No. of Shares |
| <b>Equity shares held by</b> |                      |               |                      |               |
| Venkatasubramanian P         | 50%                  | 500           | 50%                  | 500           |
| Krishnamurthy B              | 50%                  | 500           | 50%                  | 500           |
|                              |                      | <b>1,000</b>  |                      | <b>1,000</b>  |

|   | As At<br>March 31, 2016 | As At<br>March 31, 2015 |
|---|-------------------------|-------------------------|
| <b>2.02 Reserves and surplus</b>  |                         |                         |
| Surplus - balance in Income and Expenditure Account                       |                         |                         |
| Opening balance   | (29,85,088)             | (18,91,381)             |
| Add: Net profit after tax transferred from Income and Expenditure Account | (7,77,737)              | (10,93,707)             |
| <b>Closing balance</b>  | <b>(37,62,826)</b>      | <b>(29,85,088)</b>      |
| <b>2.03 Short-term borrowings</b>   |                         |                         |
| Loan from directors   | 40,78,138               | 32,24,586               |
|   | <b>40,78,138</b>        | <b>32,24,586</b>        |
| <b>2.04 Trade Payables</b>  |                         |                         |
| Dues to micro and small enterprises                                       | -                       | -                       |
| Dues to other creditors   |                         |                         |
| - Creditors for supplies  | 3,911                   | 21,941                  |
| - Creditors for expenses  | 23,556                  | 23,555                  |
|   | <b>27,467</b>           | <b>45,496</b>           |
| <b>2.05 Other Current Liabilities</b>                                     |                         |                         |
| TDS payable   | 14,708                  | -                       |
| Audit fee payable   | 25,875                  | -                       |
| Salary Payable  | 1,02,621                | 52,450                  |
|   | <b>1,43,204</b>         | <b>52,450</b>           |
| <b>2.08 Trade receivables</b>   |                         |                         |
| <b>Unsecured, considered good</b>   |                         |                         |
| Debts due for a period exceeding six months                               | 2,804                   | -                       |
|   | <b>2,804</b>            | <b>-</b>                |
| <b>2.09 Cash and cash equivalents</b>                                     |                         |                         |
| Cash on hand  | 10,552                  | 8,704                   |
| Balances with banks - in current account                                  | 2,23,995                | 16,717                  |
|   | <b>2,34,547</b>         | <b>25,421</b>           |
| <b>2.10 Short Term Loans and Advances</b>                                 |                         |                         |
| Other Advances  | 4,611                   | -                       |
|   | <b>4,611</b>            | <b>-</b>                |





**Vyoma Linguistic Labs Foundation**  
(Company registered under section 25(1)(a) of the Companies Act, 1956)  
**Cash flow statement for the year ended 31st March 2016**

| Particulars  | Current year       | Previous year      |
|--|--------------------|--------------------|
| <b>A. Cash flow from operating activities</b>                              |                    |                    |
| Net Profit before tax  | (7,77,737)         | (10,93,707)        |
| <i>Adjustments for:</i>  |                    |                    |
| Finance costs  | -                  | -                  |
| Depreciation and amortisation  | 31,357             | 22,138             |
| <b>Operating profit/(loss) before working capital changes</b>              | <b>(7,46,380)</b>  | <b>(10,71,569)</b> |
| <i>Changes in working capital:</i>   |                    |                    |
| <i>Adjustments for (increase) / decrease in operating assets:</i>          |                    |                    |
| Trade receivables  | -                  | 3,897              |
| Stock  | 89,876             | 1,12,600           |
| Others   | -                  | 8,507              |
| <i>Adjustments for increase / (decrease) in operating liabilities:</i>     |                    |                    |
| Trade payables   | 18,029             | (2,18,141)         |
| Other current liabilities  | (90,754)           | 37,282             |
| Short term borrowings  | (8,53,552)         | 9,87,591           |
| <b>Cash generated from operations</b>                                      | <b>(15,82,781)</b> | <b>(1,39,832)</b>  |
| Net income tax (paid)/refunds  | -                  | -                  |
| <b>Net cash flow from / (used in) operating activities (A)</b>             | <b>(15,82,781)</b> | <b>(1,39,832)</b>  |
| <b>B. Cash flow from investing activities</b>                              |                    |                    |
| Capital expenditure on fixed assets net off sales                          | -                  | -                  |
| <b>Net cash flow from / (used in) investing activities (B)</b>             | <b>-</b>           | <b>-</b>           |
| <b>C. Cash flow from financing activities</b>                              |                    |                    |
| Finance costs  | -                  | -                  |
| <b>Net cash flow from / (used in) financing activities (C)</b>             | <b>-</b>           | <b>-</b>           |
| <b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>      | <b>(15,82,781)</b> | <b>(1,39,832)</b>  |
| Cash and cash equivalents at the beginning of the year                     | 25,421             | 1,65,255           |
| Cash and cash equivalents at the end of the year                           | 2,34,547           | 25,421             |
| <b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b> |                    |                    |
| <b>Cash and cash equivalents at the end of the year *</b>                  | <b>2,34,546</b>    | <b>25,420</b>      |
| * Comprises:   |                    |                    |
| (a) Cash on hand   | 10,552             | 8,704              |
| (b) Balances with banks - on current account                               | 2,23,995           | 16,717             |
|  | <b>2,34,547</b>    | <b>25,421</b>      |

**Note:**

1. Cash and cash equivalents include cash on hand and bank balances.
2. Figures in brackets indicate cash outgo
3. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3.

The notes referred to above form an integral part of the financial statements

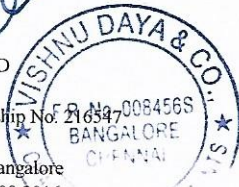
This is the Cash Flow Statement referred to in our report of even date

for Vishnu Daya & Co.,  
Chartered Accountants  
Firm Registration No. 008456S

Shankar D  
Partner

Membership No. 216547

Place : Bangalore  
Date : 26.09.2016



for Vyoma Linguistic Labs Foundation

Venkatasubramanian  
Director  
DIN:01242837

Sudhir Ranganna  
Director  
DIN:01242664



**Vyoma Linguistic Labs Foundation**  
(Company registered under section 25(1)(a) of the Companies Act, 1956)

(Amount in Rs.)

| Note No.                             | For the period ended<br>31 March 2016 | For the period ended<br>31 March 2015 |
|--------------------------------------|---------------------------------------|---------------------------------------|
| <b>2.11 Revenue from operations</b>  |                                       |                                       |
| Sale of products                     | 3,95,536                              | 2,46,229                              |
| Sale of Services                     | 2,34,427                              | 1,39,523                              |
| <b>Total</b>                         | <b>6,29,963</b>                       | <b>3,85,752</b>                       |
| <b>2.12 Other Income</b>             |                                       |                                       |
| Donation received                    | 4,72,201                              | 2,44,071                              |
|                                      | <b>4,72,201</b>                       | <b>2,44,071</b>                       |
| <b>2.12 Cost of Sales</b>            |                                       |                                       |
| Opening Stock                        | 3,09,891                              | 4,22,491                              |
| Product Creation and CD Recordings   | 1,75,396                              | 45,590                                |
| Less: Closing stock                  | 2,20,015                              | 3,09,891                              |
|                                      | <b>2,65,272</b>                       | <b>1,58,190</b>                       |
| <b>2.13 Employee benefit expense</b> |                                       |                                       |
| Salaries and wages                   | 9,84,692                              | 6,92,111                              |
| Staff welfare expenses               | 8,000                                 | 98,555                                |
| <b>Total</b>                         | <b>9,92,692</b>                       | <b>7,90,666</b>                       |
| <b>2.14 Other expenses</b>           |                                       |                                       |
| Computer Maintenance                 | 2,500                                 | 25,282                                |
| Freelancer Expense                   | -                                     | 2,61,069                              |
| Rates and Taxes                      | 14,708                                | -                                     |
| Professional Fee                     | 55,406                                | -                                     |
| Miscellaneous expenses*              | 5,20,770                              | 4,66,185                              |
| <b>Total</b>                         | <b>5,93,384</b>                       | <b>7,52,536</b>                       |

\*Miscellaneous expenses include aggregate of various expenses.





**Vyoma Linguistic Labs Foundation**

Notes forming part of the financial statements

Note - 2.06 Fixed Assets:

| Asset               | Gross Block         |               |           |                     | Depreciation        |               |           |                     | Net Block           |                     |
|---------------------|---------------------|---------------|-----------|---------------------|---------------------|---------------|-----------|---------------------|---------------------|---------------------|
|                     | As at<br>01.04.2015 | Additions     | Deletions | As at<br>31.03.2016 | As at<br>01.04.2015 | For the year  | Deletions | As at<br>31.03.2016 | As at<br>31.03.2016 | As at<br>31.03.2015 |
| Tangible Asset      |                     |               |           |                     |                     |               |           |                     |                     |                     |
| Laptop              | 37,189              | 53,234        | -         | 90,423              | 25,059              | 31,357        | -         | 56,416              | 34,007              | 12,130              |
| <b>Total (A)</b>    | <b>37,189</b>       | <b>53,234</b> | <b>-</b>  | <b>90,423</b>       | <b>25,059</b>       | <b>31,357</b> | <b>-</b>  | <b>56,416</b>       | <b>34,007</b>       | <b>12,130</b>       |
| Total Previous Year | 37189               | -             | -         | 37,189              | 2,921               | 22,138        | -         | 25,059              | 12,130              | -                   |



**Vyoma Linguistic Labs Foundation**  
(Company registered under section 25(1)(a) of the Companies Act, 1956)

**Note No. - 1 Significant Accounting Policies**

**a Background**

Vyoma Linguistic Labs Foundation ("the Company") was incorporated on December 07, 2012 as a Section 25 private limited company under the Companies Act, 1956 ('the Act'). The registered office of the Company is at No. 155, G.K.W Layout, Vijayanagar - 560 040. The Company is engaged in promoting Sanskrit learning through the use of technology, spreading the usage of Sanskrit language and other related activities towards this objective.

Vyoma Linguistic Labs Foundation is a Section 25 private limited company incorporated under the Companies Act, 1956 having Section 25 Company license number 102545. The Company has carried out the activities during the period in accordance with the Memorandum and Articles of the Association. The Company has not declared any dividend or paid any salary or remuneration or by whatever name called (other than reimbursement of actual expenses incurred) to its directors and members. The Company has not made any changes in the Memorandum and Articles of Association during the year.

Vyoma Linguistic Labs Foundation teaches Sanskrit through online and classes are conducted through webinar. The notes and recordings of these classes are available to people online free for learning. In the financial year 2015-2016 approximately 2500 students have been benefitted by these classes and about 12 courses were conducted. Vyoma Linguistic Labs Foundation also has donated 200 CD's (shandaroopasangraha) to 200 students who have secured the highest marks in Sanskrit in Karnataka State. This donation was made to the Karnataka State Sanskrit Teacher's association, Bangalore, who organised a public function and distributed the same in Company's presence.

**b Basis of preparation of financial statement**

These financial statements have been prepared in accordance with Generally Accepted Accounting Principles ('GAAP') in India under the historical cost convention on the accrual basis of accounting. GAAP comprises mandatory Accounting Standards ('AS') as specified in the Companies (Accounting Standards) Rules, 2006, ('the Rules') and the relevant provisions of the Companies Act, 1956, to the extent applicable.

The financial statements are presented in Indian rupees.

**c Use of Estimates:**

The preparation of financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities, as of the balance sheet date and the reported amount of revenue and expenses for the period and disclosure of contingent liabilities as of the date of the Financial Statements. Actual amount could differ from these estimates. The differences, if any, will be dealt accordingly in subsequent years.

**d Revenue Recognition**

Company derives its revenues primarily from sale of books, CDs & DVDs and linguistic services and the same is recognised on accrual basis

**e Taxation:**

**-a Income tax**

Income tax expense comprises current tax for the period determined in accordance with the Income Tax Act, 1961.

**-b Deferred tax**

Deferred tax is recognised on timing differences between the accounting income and the taxable income for the period and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognised and carried forward to the extent that there is a reasonable or virtual certainty, as may be applicable, that sufficient future taxable income will be available against which such deferred tax asset can be realised.

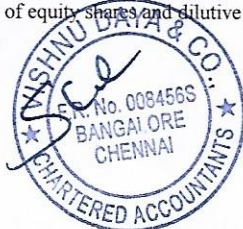
**f Provisions and Contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

**g Earnings per share ('EPS')**

Basic and diluted earnings per share are computed in accordance with Accounting Standard - 20.

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity share holders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.





**Vyoma Linguistic Labs Foundation**  
(Company registered under section 25(1)(a) of the Companies Act, 1956)

As at  
March 31, 2016      As at  
March 31, 2015  
Rs.

**Note No. - 2.16 Other additional information - Balance Sheet**

**a. Contingent liabilities and commitments:**

- |  |   |     |     |
|--|---|-----|-----|
| (i) Claims against Company not acknowledged as debt.           | - | Nil | Nil |
| Commitments representing long term commitment and cancellation |   |     |     |
| (ii) of the same having higher penalties                       |   | Nil | Nil |

b. In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets, loans and advances will, in the ordinary course of business, not be less than the amounts at which they are stated in the balance sheet.

For the period  
ended  
March 31, 2016      For the period  
ended  
March 31, 2015

**Note No. - 2.17 Other additional information - Income and Expenditure Account**

- |  |        |  |        |
|--|--------|--|--------|
| a. Net (loss)/gain on foreign currency transaction |        |  | -      |
| b. Payment to auditors:                            |        |  |        |
| i) Audit fee including tax audit                   | 25,875 |  | 25,650 |
| ii) other services                                 | -      |  | -      |

**Note No. - 2.18 Other information- Income and Expenditure Account**

- |   |   |   |  |
|---|---|---|--|
| a. Value of imports calculated on CIF basis                   | - | - |  |
| b. Expenditure in foreign currency - Travelling expenses      | - | - |  |
| c. Details of consumption of imported items- Raw materials    | - | - |  |
| Details of consumption of indigenous items - Raw materials    | - | - |  |
| d. Amount remitted in foreign currency on account of dividend | - | - |  |
| e. Earnings in foreign exchange                               | - | - |  |

**Note No. - 2.19 Additional information**

**a Due to Micro, Small and Medium Enterprises**

- |  |     |     |  |
|--|-----|-----|--|
| i) Principal and interest amount remaining unpaid to any suppliers as at the end of the accounting year* | Nil | Nil |  |
|--|-----|-----|--|

\* There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The above information regarding Micro, Small and Medium enterprises has been identified on the basis of information available with the Company.

**b. Related party disclosure**

**List of related parties:**

| Nature of Relation  | Related Parties   |
|---|---|
| Enterprises having control over reporting enterprise                              | Nil   |
| Subsidiaries  | Nil   |
| Joint Venture, associate enterprise   | Nil   |
| Enterprise under common control   | Nil   |
| Enterprise over which the key management personnel exercise significant influence | a. Ideas Software and Consulting Private Limited<br>b. NAMDUS Marketing and Technology Consulting LLP   |
| Key Management Personnel  | a. Venkatasubramanian Panchukrishnan<br>b. Krishnamurthy Balakrishnan<br>c. Sudhir Ranganna Patavardhan |



c. Earnings per share

The Company has evaluated its earnings per share as per the requirements of Accounting Standard – 20, as under

| Particulars                                      | Current year | Previous Year |
|--|--------------|---------------|
| Net profit as per Income and Expenditure Account | -7,77,737    | (10,93,707)   |
| Weighted average no. of equity shares issued     | 1,000        | 1,000         |
| Nominal value per share in Rs                    | 10           | 10            |
| Basic/Diluted EPS (in Rupees)                    | (777.74)     | (1,093.71)    |

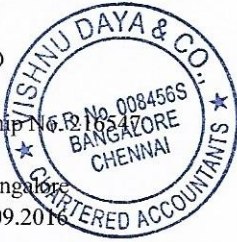
\*The Company does not have any outstanding dilutive potential equity shares as at March 31, 2016. Consequently, the basic and diluted earnings per share of the Company remain the same.

As per our report of even date

for Vishnu Daya & Co.,  
Chartered Accountants  
Firm Registration No. 008456S

Shankar D  
Partner  
Membership No. 16847

Place : Bangalore  
Date: 26.09.2016



for Vyoma Linguistic Labs Foundation

*Venkatasubramanian*

Venkatasubramanian  
Director  
DIN:01242837

Place : Bangalore  
Date: 26.09.2016



*Sudhir Ranganath*  
Sudhir Ranganath  
Director  
DIN:01242664

Place : Bangalore  
Date: 26.09.2016



**Vyoma Linguistic Labs Foundation**  
 (Company registered under section 25(1)(a) of the Companies Act, 1956)

**Computation of Total Income and Tax Liability for the year March 31, 2016**

|  |                 | <b>Amount<br/>(INR)</b> |
|--|-----------------|-------------------------|
| <b>PROFITS AND GAINS OF BUSINESS</b>               |                 |                         |
| Excess of expense over income as per I & E account |                 | (7,77,737)              |
|  |                 | <u>(7,77,737)</u>       |
| Less: Income to be shown separately                |                 |                         |
|  | Donations       | 4,75,005                |
|  | Interest        | -                       |
|  |                 | <u>4,75,005</u>         |
| Taxable Business Income                            |                 | (12,52,742)             |
| <b>INCOME FROM CHARITABLE ACTIVITIES</b>           |                 |                         |
| Donations as per Income & Expenditure account      |                 | 4,75,005                |
| Less: Expenses pertaining to charitable purpose    |                 | -                       |
|  |                 | <u>4,75,005</u>         |
| Add: Interest Income                               |                 | -                       |
|  |                 | <u>4,75,005</u>         |
| Less: Deduction u/s 11(a)(1)                       |                 | -                       |
| Application of Income                              | (15% of income) | <u>4,75,005</u>         |
| Taxable Income from Other Sources                  |                 | 4,75,005                |
| <b>Gross Total Income</b>                          |                 | <b>(7,77,737)</b>       |
| Less: Deduction under chapter VI-A                 |                 | -                       |
| <b>Total Income</b>                                |                 | <b>(7,77,737)</b>       |
| Tax thereon  |                 | -                       |
| Add: Education Cess @ 3%                           |                 | -                       |
| Total Tax payable                                  |                 | -                       |

for Vyoma Linguistic Labs Foundation Bengaluru

*Abubramanas*  
 Director



Director