

VISHNU DAYA & CO.,

CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To the Members of Vyoma Linguistics Labs Foundation

Report on the Financial Statements

1. We have audited the accompanying financial statements of Vyoma Linguistics Labs Foundation (the Company), which comprise the Balance Sheet as at 31 March 2017, the Income and Expenditure Account and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. 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.
5. 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 these financial statements are free from material misstatement.
6. 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 controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made



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

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

Opinion

8. 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, of the state of affairs of the Company as at 31 March 2017, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. This report does not include a statement on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order 2016 ('the Order'), issued by the Central Government of India in terms of Section 143(11) of the Act, since in our opinion and according to the information and explanations given to us, the Order is not applicable.
10. 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 it appears from our examination of those books;
 - c. the financial statements dealt with by this report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
 - e. on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164(2) of the Act;
 - f. In our opinion and to the best of our information and according to the explanations given to us, the provisions of Section 143(3)(i) for reporting on the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls of the Company, are not applicable;
 - g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:



- i. the Company, does not have any pending litigation which would impact its financial position.
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- iv. the company, as detailed in Note 24 to the financial statements, has made requisite disclosures in these financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016 and these are in accordance with the books of account maintained by the company.

For Vishnu Daya & Co.
Chartered Accountants
Firm's Registration No.: 008456S



Shankar D
Partner

Membership No.: 216547



Place: Bengaluru

Date: 28 September 2017

1. 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.

2. Significant Accounting Policies

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

a) Basis of accounting and preparation of financial statements

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 have been prepared on accrual basis under the historical cost convention method.

The financial statements are presented in Indian rupees.

b) 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.

c) Revenue recognition

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

d) Property, Plant and Equipment

Fixed assets are carried at cost less accumulated depreciation / amortization and impairment losses, if any. The cost of fixed assets comprises its purchase price (net of any trade discounts and rebates), any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any



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directly attributable expenditure on making the asset ready for its intended use, other incidental expenses. Subsequent expenditure on fixed assets after its purchase / completion is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

e) Income Tax

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

f) 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.

g) 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.

h) Earnings per share

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 shareholders 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.



M. Subramanian



Prakash

Vyoma Linguistic Labs Foundation
 Status: Charitable Trust
 PAN : AAECV 2657 F

A Y: 2017-18
 F Y: 2016-17

(Company governed under section 8 of the Companies Act, 2013 [erstwhile section 25 of the Companies Act, 1956])

Computation of Total Income and Tax Liability for the year March 31, 2017

	Amount (INR)	Amount (INR)
PROFITS AND GAINS OF BUSINESS		
Excess of expense over income as per I & E account	(12,89,400)	
	(12,89,400)	
Less: Income to be shown separately		
Donations Received	4,37,726	
Interest Income	28,758	
	4,66,485	
Add: Inadmissible Expenses - Expenditure u/s 40a(ia)	-	
Taxable Business Income		(17,55,884)
INCOME FROM CHARITABLE ACTIVITIES		
Donations as per Income & Expenditure account	4,37,726	
Less: Expenses pertaining to charitable purpose	-	
	4,37,726	
Add: Interest Income	28,758	
	4,66,485	
Less: Deduction u/s 11(a)(1)	-	
Application of Income (15% of income)	4,66,485	
Taxable Income from Other Sources		4,66,485
Gross Total Income		(12,89,400)
Less: Deduction under chapter VI-A		-
Total Income		(12,89,400)
Tax thereon		-
Add: Education Cess @ 3%		-
Total Tax payable		-

T. S. Srinivasan



VYOMA LINGUISTIC LABS FOUNDATION

(Company governed under section 8 of the Companies Act, 2013 | Erstwhile section 25 of the Companies Act, 1956)

BALANCE SHEET

(All amounts in Rupees unless otherwise stated)

	Note	As at	
		March 31, 2017	March 31, 2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	10,000	10,000
Reserves and Surplus	4	(40,33,553)	(37,62,825)
		(40,23,553)	(37,52,825)
Current Liabilities			
Short-term borrowings	5	54,50,621	40,78,138
Trade payables	6		
(A) Total outstanding dues of micro enterprises and small enterprises		-	-
(B) Total outstanding dues of creditors other than micro and small enterprises		17,466	27,467
Other Current Liabilities	7	1,53,317	1,43,204
		56,21,404	42,48,809
		15,97,851	4,95,984
ASSETS			
Non-current Assets			
Property, Plant and Equipment	8	26,017	34,007
		26,017	34,007
Current assets			
Inventories	9	3,95,756	2,20,015
Trade Receivables	10	-	2,804
Cash and cash equivalents	11	11,67,377	2,34,547
Short term Loans and Advances	12	8,701	4,611
		15,71,834	4,61,977
		15,97,851	4,95,984

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

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

for Vishnu Daya & Co.,

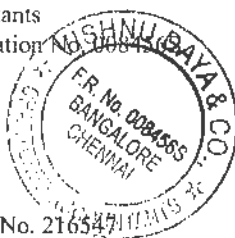
Chartered Accountants

ICAI Firm Registration No. 008455

Shankar D

Partner

ICAI Membership No. 216547

For and on behalf of Board of Directors of
Vyoma Linguistic Labs Foundation

Venkatasubramanian

Director

DIN:01242837

Sudhir Ranganna

Director

DIN:01242664



Place : Bangalore

Date: 28.09.2017

VYOMA LINGUISTIC LABS FOUNDATION

(Company governed under section 8 of the Companies Act, 2013 (erstwhile section 25 of the Companies Act, 1956)

INCOME AND EXPENDITURE ACCOUNT

(All amounts in Rupees unless otherwise stated)

Particulars	Note	For the year ended	
		March 31, 2017	March 31, 2016
INCOME			
Revenue from operations	13	8,00,476	6,29,963
Other Income	14	4,66,485	4,75,005
		<u>12,66,961</u>	<u>11,04,968</u>
EXPENSES			
Cost of Sales	15	7,15,329	2,65,272
Employee benefit expenses	16	9,15,550	9,92,692
Depreciation	17	37,187	31,357
Other expenses	18	8,88,294	5,93,383
		<u>25,56,360</u>	<u>18,82,704</u>
Excess of expenditure over income before tax		(12,89,400)	(7,77,736)
Tax expenses			
- Current tax		-	-
Excess of Expenditure over income for the year		<u>(12,89,400)</u>	<u>(7,77,736)</u>
Basic and diluted earnings per share (Nominal value Rs. 10 per share)		(1,289.40)	(777.74)

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

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

for Vishnu Daya & Co.,
Chartered Accountants

ICAI Firm Registration No. 108886S

Shankar D
Partner

ICAI Membership No. 210547

Place : Bangalore

Date: 28.09.2017



For and on behalf of Board of Directors of
Vyoma Linguistic Labs Foundation

Venkatasubramanian
Director

DIN:0124283

Sudhir Ranganna

Sudhir Ranganna
Director

DIN:01242664



VYOMA LINGUISTIC LABS FOUNDATION

(Company governed under section 8 of the Companies Act, 2013 [erstwhile section 25 of the Companies Act, 1956])

CASH FLOW STATEMENT

(All amounts in Rupees unless otherwise stated)

	For the year ended	
	March 31, 2017	March 31, 2016
A. Cash flow from operating activities:		
Profit / (Loss) before tax	(12,89,400)	(7,77,736)
Adjustments for:		
Depreciation and amortisation expense	37,187	31,357
Operating profits / (loss) before working capital changes	(12,52,213)	(7,46,379)
Changes in working capital:		
Decrease / (increase) in inventories	(1,75,741)	89,876
Increase / (decrease) in trade receivables	2,804	(2,804)
Increase / (decrease) in short-term loans and advances	(4,090)	(4,611)
Increase / (decrease) in trade payables	(10,001)	(18,029)
Increase / (decrease) in other current liabilities	10,113	90,754
Cash generated from operations	(14,29,128)	(5,91,194)
Direct taxes paid (net of refunds)	-	-
Net cash generated from operating activities (A)	(14,29,128)	(5,91,194)
B. Cash flow from investing activities		
Purchase of tangible assets	(29,197)	(53,232)
Net cash from investing activities (B)	(29,197)	(53,232)
C. Cash flow from financing activities		
Short term borrowings	13,72,483	8,53,552
Corpus Donation	10,18,671	-
Net cash from financing activities (C)	23,91,154	8,53,552
Net increase in cash and cash equivalents (A+B+C)	9,32,830	2,09,126
Cash and cash equivalents at the beginning of the year	2,34,547	25,421
Cash and cash equivalents at the end of the year	11,67,377	2,34,547
Components of cash and cash equivalents		
Cash on hand	19,758	10,552
Bank balances:		
In current accounts	1,27,311	2,23,995
In deposit accounts	10,20,308	-
	11,67,377	2,34,547

Notes:

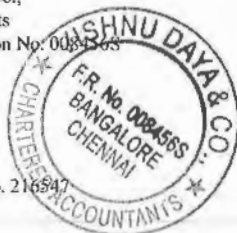
- 1) The above Cash Flow Statement has been prepared under indirect method in accordance with the Accounting Standard - 3 on Cash Flow Statements.
- 2) The notes are an integral part of these financials statements.

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

for Vishnu Daya & Co.,
Chartered Accountants
ICAI Firm Registration No. 008335

Shankar D
Partner
ICAI Membership No. 216547

Place : Bangalore
Date: 28.09.2017



For and on behalf of Board of Directors of
Vyoma Linguistic Labs Foundation

Venkatasubramanian Sudhir Ranganna
Director Director
DIN:01242837 DIN:01242664



VYOMA LINGUISTIC LABS FOUNDATION

(Company governed under section 8 of the Companies Act, 2013 [erstwhile section 25 of the Companies Act, 1956])

NOTES TO FINANCIAL STATEMENTS

(All amounts in Rupees unless otherwise stated)

3. SHARE CAPITAL	As at	
	March 31, 2017	March 31, 2016
Authorised:		
10,000 (2016: 10,000) Equity shares of Rs. 10 each	1,00,000	1,00,000
Issued, Subscribed and Paid-up:		
1,000 (2016: 1,000) Equity shares of Rs. 10 each fully paid up	10,000	10,000
	10,000	10,000

a) Reconciliation of number of shares

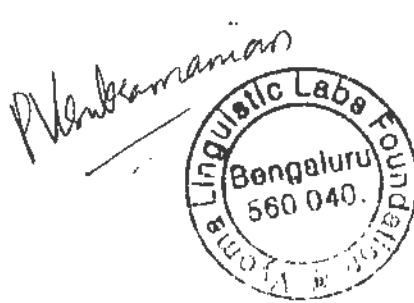
	Number of shares	As at March 31, 2017	Number of shares	As at March 31, 2016
Equity Shares:				
Balance as at the beginning of the year	1,000	10,000	1,000	10,000
Add: Shares issued during the year	-	-	-	-
Balance as at the end of the year	1,000	10,000	1,000	10,000

As per Memorandum of Association of the Company, the company is a Not for Profit entity and the company cannot declare any dividend to the shareholders and 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.

c) Shares held by holding company and subsidiary of holding company: Nil

d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Equity Shares:	As at March 31, 2017		As at March 31, 2016	
	Number of shares	% of holding	Number of shares	% of holding
Venkatasubramanian P	500	50.00%	500	50.00%
Krishnamurthy B	500	50.00%	500	50.00%



11/12/2017



VYOMA LINGUISTIC LABS FOUNDATION

(Company governed under section 8 of the Companies Act, 2013 | Erstwhile section 25 of the Companies Act, 1956)

NOTES TO FINANCIAL STATEMENTS

(All amounts in Rupees unless otherwise stated)

	As at	
	March 31, 2017	March 31, 2016
04. RESERVES AND SURPLUS		
Surplus in the Income and Expenditure Account:		
Balance as at the beginning of the year	(37,62,825)	(29,85,088)
Add: Excess of income over expenditure for the year	(12,89,400)	(7,77,736)
Balance as at the end of the year	<u>(50,52,224)</u>	<u>(37,62,825)</u>
Corpus Funds:		
Balance as at the beginning of the year	-	-
Add: Transferred from donations received	10,18,671	-
Balance as at the end of the year	<u>10,18,671</u>	<u>-</u>
	<u>(40,33,553)</u>	<u>(37,62,825)</u>
05. SHORT-TERM BORROWINGS		
Loan from directors	54,50,621	40,78,138
	<u>54,50,621</u>	<u>40,78,138</u>
06. TRADE PAYABLES		
Dues to micro and small enterprises	-	-
Dues to other creditors		
- Creditors for supplies	17,466	3,911
- Creditors for expenses	-	23,556
	<u>17,466</u>	<u>27,467</u>
07. OTHER CURRENT LIABILITIES		
TDS payable	30,540	14,708
Vat Payable	14,060	-
Audit fee payable	29,500	25,875
Salary Payable	79,217	1,02,621
	<u>1,53,317</u>	<u>1,43,204</u>
09. INVENTORIES		
Closing Stock	3,95,756	2,20,015
	<u>3,95,756</u>	<u>2,20,015</u>
10. TRADE RECEIVABLES		
Unsecured, considered good		
Debts due for a period exceeding six months	-	2,804
	<u>-</u>	<u>2,804</u>
11. CASH AND CASH EQUIVALENTS		
Cash on hand	19,758	10,552
Balances with banks - in current account		
- in current accounts	1,27,311	2,23,995
- in Deposit account	10,20,308	-
	<u>11,67,377</u>	<u>2,34,547</u>
12. SHORT-TERM LOANS AND ADVANCES		
Unsecured, considered good		
Other Advances	3,748	4,611
Balances with government Authorities	4,953	-
	<u>8,701</u>	<u>4,611</u>



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VYOMA LINGUISTIC LABS FOUNDATION

(Company governed under section 8 of the Companies Act, 2013 | Erstwhile section 25 of the Companies Act, 1956)

NOTES TO FINANCIAL STATEMENTS

(All amounts in Rupees unless otherwise stated)

8. TANGIBLE ASSETS

Particulars	Gross block (at cost)					Depreciation				Net Block
	April 01, 2016	Additions	Adjustments	Disposal	March 31, 2017	April 01, 2016	For the year	Disposal / Adjustments	March 31, 2017	March 31, 2017
Own Assets:										
Computer and Accessories	90,423	29,197	-	-	1,19,620	56,416	37,187	-	93,603	26,017
Total	90,423	29,197	-	-	1,19,620	56,416	37,187	-	93,603	26,017

Particulars	Gross block (at cost)					Depreciation				Net Block
	April 01, 2015	Additions	Adjustments	Disposal	March 31, 2016	April 01, 2015	For the year	Disposal / Adjustments	March 31, 2016	March 31, 2016
Own Assets:										
Computer and Accessories	37,189	53,234	-	-	90,423	25,059	31,357	-	56,416	34,007
Total	37,189	53,234	-	-	90,423	25,059	31,357	-	56,416	34,007



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VYOMA LINGUISTIC LABS FOUNDATION

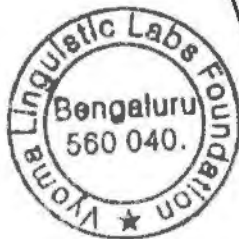
(Company governed under section 8 of the Companies Act, 2013 |Erstwhile section 25 of the Companies Act, 1956)

NOTES TO FINANCIAL STATEMENTS

(All amounts in Ruppees unless otherwise stated)

	Year ended	
	March 31, 2017	March 31, 2016
13. REVENUE FROM OPERATIONS		
Sale of products	7,66,059	3,95,536
Sale of Services	34,417	2,34,427
	8,00,476	6,29,963
14. OTHER INCOME		
Interest Received	28,758	-
Donation received	4,37,726	4,75,005
	4,66,485	4,75,005
15. COST OF SALES		
Opening Stock	2,20,015	3,09,891
Product Creation and CD Recordings	8,91,070	1,75,396
Less: Closing stock	3,95,756	2,20,015
	7,15,329	2,65,272
16. EMPLOYEE BENEFITS EXPENSE		
Salaries and wages	8,81,451	9,84,692
Staff welfare expenses	34,099	8,000
	9,15,550	9,92,692
17. DEPRECIATION EXPENSE		
Depreciation on Tangible assets (Refer Note 8)	37,187	31,357
	37,187	31,357
18. OTHER EXPENSES		
Computer Maintenance	25,309	2,500
Rates and Taxes	46,656	14,708
Professional Fee	29,500	55,406
Website Charges	3,75,032	-
Miscellaneous expenses [Refer Note (a) below]	4,11,797	5,20,770
Total	8,88,294	5,93,383

(a) Miscellaneous expenses include aggregate of various expenses.



Abhishekmanian

P. K. Katar



VYOMA LINGUISTIC LABS FOUNDATION

(Company governed under section 8 of the Companies Act, 2013 [erstwhile section 25 of the Companies Act, 1956])

NOTES TO FINANCIAL STATEMENTS

(All amounts in Rupees unless otherwise stated)

	As at	
	March 31, 2017	March 31, 2016
19. CONTINGENT LIABILITIES		
Claims against the Company not acknowledged as debts.	Nil	Nil
20. CAPITAL AND OTHER COMMITMENTS		
Capital Commitments:		
Estimated value of contracts in capital account remaining to be executed	Nil	Nil

21. SPECIFIED BANK NOTES

The details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 is as below:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	13,560	13,560
(+) Permitted receipts			
- Cash withdrawals from bank / card	-	12,000	12,000
(-) Permitted payments	-	15,852	15,852
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	9,708	9,708

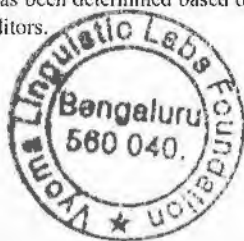
	Year ended	
	March 31, 2017	March 31, 2016
22. PAYMENT TO AUDITORS		
Audit fees (excluding service tax)		
- Statutory Audit	29,500	25,875
	<u>29,500</u>	<u>25,875</u>
23. CIF VALUE OF IMPORTS	Nil	Nil
24. EXPENDITURE IN FOREIGN CURRENCY	Nil	Nil
25. EARNINGS IN FOREIGN CURRENCY	22,345	Nil
26. EARNINGS PER SHARE		
Nominal value of equity shares (Rs.)	10	10
Weighted average number of equity shares (Nos.)	1,000	1,000
Profit after tax (Rs.)	(12,89,400)	(7,77,736)
Earnings Per Share - Basic and Diluted (Rs.)	(1,289.40)	(777.74)

27. DUES TO MICRO, MEDIUM AND SMALL ENTERPRISES

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

a. the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	-	-
b. the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
c. the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d. the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
e. the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note: The above information has been determined based on vendors identified by the Company and confirmed by the vendors, which has been relied upon by the auditors.



VYOMA LINGUISTIC LABS FOUNDATION
(Company governed under section 8 of the Companies Act, 2013 [erstwhile section 25 of the Companies Act, 1956])
NOTES TO FINANCIAL STATEMENTS
(All amounts in Rupees unless otherwise stated)

28. RELATED PARTY DISCLOSURES (as per Accounting Standard 18 on Related Party Disclosures)

A Names of related parties and nature of relationship

(i) Enterprises owned by Key Managerial Personnel

Description of relationship

Enterprises owned by Key Managerial Personnel
Enterprises owned by Key Managerial Personnel

Names of related parties

a. Ideas Software and Consulting Private Limited
b. NAMDUS Marketing and Technology Consulting LLP

(ii) Key Management Personnel

Description of relationship

Director
Director
Director

Names of related parties

a. Venkatasubramanian Panchukrishnan
b. Krishnamurthy Balakrishnan
c. Sudhir Ranganna Patavardhan

B List of transactions with the related parties: Nil

29. Previous year's figures have been regrouped wherever necessary to confirm with current year's classification.

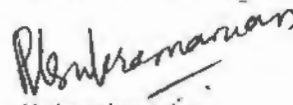
for Vishnu Daya & Co.,
Chartered Accountants
ICAI Firm Registration No. 008456S

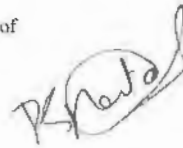

Shankar D
Partner
ICAI Membership No. 21634



Place : Bangalore
Date: 28.09.2017

For and on behalf of Board of Directors of
Vyoma Linguistic Labs Foundation


Venkatasubramanian
Director
DIN:01242837


Sudhir Ranganna
Director
DIN:01242664



Schedule 30 – Notes to Accounts

1. Subscription amount has been recorded on time proportion basis
2. Trust, being a charitable trust having business activities like promoting Sanskrit learning through the use of technology, spreading the usage of Sanskrit language and other related activities towards this objective including sale of books, CDs.
3. Accounts have been prepared as per ICDS. ICDS Policies and Disclosure as per Section 145(2) of the Income tax Act, 1961 read with CBDT Notification No. S.O.3079 (E) dated 29th September, 2016 are as under:

ICDS I: ACCOUNTING POLICIES

- a. Applicability : Applicable
- b. Policy : The books of accounts are maintained under mercantile system of accounting.

ICDS II: VALUATION OF INVENTORIES

- a. Applicability : Applicable
- b. Policy : Cost of inventories comprises costs of purchase price.

(a) The costs of purchase consists of purchase price including taxes and other expenditure directly attributable to the acquisition including the cost incurred to bring the inventory ready for sale. Trade discounts, rebates and other similar items are deducted in determining the costs of purchase.
- c. Disclosure : The total carrying cost of the inventory -Traded Goods is Rs.3,95,756/-.

ICDS III: CONSTRUCTION CONTRACTS

- a. Applicability : Not applicable

ICDS IV: REVENUE RECOGNITION

- a. Applicability : Applicable
- b. Policy : (a) For sale of goods: Revenue from sale: The Trust derives its revenues primarily from sale of books, CDs & DVDs in the course of ordinary activities of the entity is recognised when the products are transferred or all significant risks



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rewards have been transferred to the buyer and no uncertainty exists with respect to collection.

The amount recognised as revenue is exclusive of applicable indirect taxes and is net of returns, trade discounts if any.

(b) For service income: Revenue is derived from Sanskrit through online and classes are conducted through webinar.

(c) Other Income:

(i) Interest income is recognised on time proportionate basis and other incomes are recognised on accrual basis.

c. Disclosure : (a) The sales which is not recognised as revenue due to lack of reasonable certainty of its collection during the previous year is Nil

(b) Revenue recognised during FY 2016-17 from service transactions is Rs. 34,417/-

(c) Revenue has been recognised on time and material contracts, as and when the related services are performed and the revenue from end of the last billing to Balance sheet date is recognised as unbilled revenue.

(d) Costs incurred and profits (less recognised losses) recognised for the services in progress as on 31.03.2017 is Nil.

(e) Advance received from customers as on 31.3.2017 is Rs. Nil.

(f) Retentions receivable as on 31.3.2017 is Nil.

ICDS V: TANGIBLE FIXED ASSETS

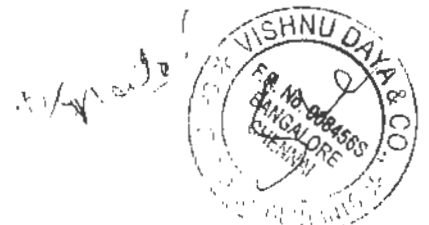
a. Applicability : Applicable

b. Policy : The actual cost of an acquired tangible fixed asset comprises its purchase price, import duties and other taxes, excluding those subsequently recoverable, and any directly attributable expenditure on making the asset ready for its intended use. Further, applicable provisions of income tax act 1961 is complied.

Depreciation on a tangible fixed asset has been computed in accordance with the provisions of the Income tax act 1961.



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c. Disclosure : The total fixed asset acquired during the year is considered as application of income and depreciation is disallowed while computing the total income of the trust as per the provisions of Income tax Act, 1961.

ICDS VI: EFFECTS OF CHANGES IN FOREIGN EXCHANGE RATES-Not Applicable

ICDS VII: GOVERNMENT GRANTS-Not Applicable

ICDS VIII: SECURITIES-Not Applicable

ICDS IX: BORROWING COSTS-Not applicable

ICDS X: PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS-Not applicable

For Vishnu Daya & Co.,
Chartered Accountants
FR No. 008456S

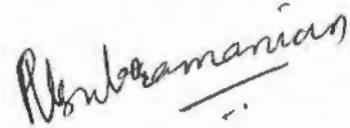


Shankar D

Partner - M. No. 216547

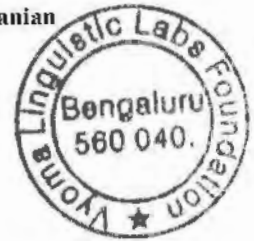


for Vyoma Linguistics Labs Foundation



Venkatasubramanian

Director



Place: Bangalore
Date: 24.10.2017

