

# VISHNU DAYA & CO LLP

## CHARTERED ACCOUNTANTS

3rd Floor, Karuna Complex, No. 337, Sampige Road, Malleswaram, Bangalore - 560 003.

Phone : +91-80-23312779, +91-80-23560633, +91-80-23343983

Website : [www.vishnudaya.com](http://www.vishnudaya.com)

### Independent Auditors' Report

To the Members of Vyoma Linguistic Labs Foundation

### Report on the Audit of Financial Statements

#### Opinion

We have audited the financial statements of Vyoma Linguistic Labs Foundation ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2019, and the statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 March 31, 2019, and profit and its cash flows for the year ended on that date.

#### Basis for Opinion:

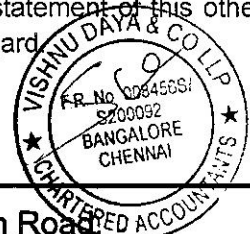
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



## **Responsibilities of Management and Those Charged with Governance for the Financial Statements:**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified 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 of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

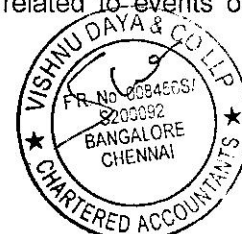
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or



conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

1. A report under the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by The Central Government of India in terms of sub-section (11) of section 143 of the Act is not enclosed as the same is not applicable to the Company.
2. 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 purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act
  - f. A report under section 143(3)(i), pertaining to internal financial controls system and the operating effectiveness of such controls, is not enclosed as the same is not applicable to the Company pursuant to MCA notification dated 13th June 2017; 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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial positions.
- 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

for Vishnu Daya & Co LLP

Chartered Accountants

ICAI Firm's registration number: 008456S / S200092

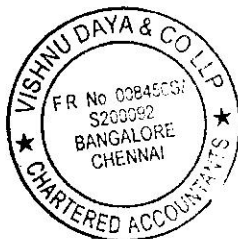
  
Shankar D

Partner

ICAI Membership No. 216547

Place: Bangalore

Date: 28/06/2019.



**VYOMA LINGUISTIC LABS FOUNDATION**

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

**BALANCE SHEET**

(All amounts in Rupees unless otherwise stated)

		As at	
	Note	31 March, 2019	31 March, 2018
<b>A. EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2.01	10,000	10,000
Reserves and Surplus	2.02	13,85,240	(19,59,304)
		<u>13,95,240</u>	<u>(19,49,304)</u>
<b>Current liabilities</b>			
Short-term borrowings	2.03	55,17,806	56,35,617
Trade payables			
(A) Total outstanding dues of micro enterprises and small enterprises and			
(B) Total outstanding dues of creditors other than micro and small enterprises	2.04	40,401	1,45,758
Other current liabilities	2.05	88,620	52,938
		<u>56,46,827</u>	<u>58,34,313</u>
		<u><b>70,42,067</b></u>	<u><b>38,85,009</b></u>
<b>B. ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	2.06	2,53,193	45,942
Non-current investments	2.07	2,00,000	2,00,000
		<u>4,53,193</u>	<u>2,45,942</u>
<b>Current Assets</b>			
Inventories	2.08	8,99,024	4,79,963
Trade Receivables	2.09	3,19,397	-
Cash and cash equivalents	2.10	52,18,746	30,97,114
Short term loans and advances	2.11	1,40,440	61,510
Other current assets	2.12	11,267	480
		<u>65,88,874</u>	<u>36,39,067</u>
		<u><b>70,42,067</b></u>	<u><b>38,85,009</b></u>

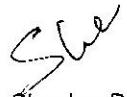
The accompanying notes are an integral part of these financial statements.

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

for Vishnu Daya &amp; Co LLP

Chartered Accountants

ICAI Firm registration number: 008456S/S200092



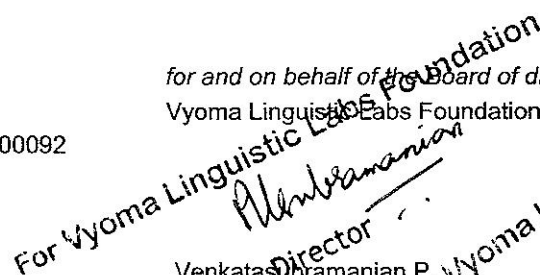
Shankar D

Partner

ICAI Membership No. : 216547

Place : Bangalore

Date: 28/06/2019

for and on behalf of the Board of directors of  
Vyoma Linguistic Labs Foundation


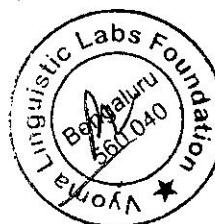
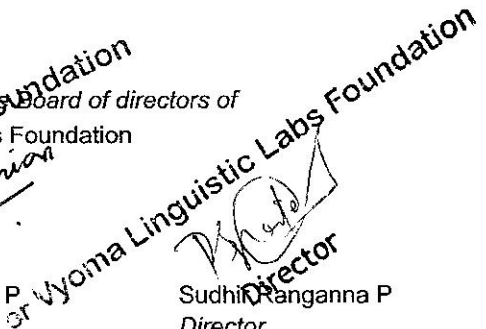
Venkatasubramanian P

Director

DIN:01242837

Place : Bangalore

Date: 28/06/2019

Sudhir Ranganna P

Director

DIN:01242664

Place : Bangalore

Date: 28/06/2019



**VYOMA LINGUISTIC LABS FOUNDATION**

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

**INCOME AND EXPENDITURE ACCOUNT**

(All amounts in Rupees unless otherwise stated)

		For the year ended	
	Note	31 March, 2019	31 March, 2018
<b>INCOME</b>			
Revenue from operations	2.13	13,68,243	14,28,616
Other Income	2.14	59,19,589	29,72,775
		<u>72,87,832</u>	<u>44,01,391</u>
<b>EXPENSES</b>			
Cost of Sales	2.15	2,98,579	1,17,747
Employee benefits expense	2.16	17,37,544	12,03,927
Depreciation and amortisation expense	2.17	39,960	12,576
Other expenses	2.18	18,67,205	9,92,893
		<u>39,43,289</u>	<u>23,27,142</u>
<b>Surplus</b>		<u>33,44,543</u>	<u>20,74,249</u>
<b>Less:</b> Transferred to Corpus Fund being Specific Corpus donations		30,08,934	17,91,933
<b>Surplus before tax</b>		<b>3,35,609</b>	<b>2,82,316</b>
<b>Tax expense:</b>			
Current Tax		-	-
Deferred tax		-	-
		<u>-</u>	<u>-</u>
<b>Surplus after tax</b>		<u>3,35,609</u>	<u>2,82,316</u>
<b>Earnings per Equity share (of Rs.10/- each):</b>			
Weighted average number of shares of Rs.10 each		1,000	1,000
Basic and diluted		335.61	282.32

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

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

for Vishnu Daya &amp; Co LLP

Chartered Accountants

ICAI Firm registration number: 008456S/S200092

*Shankar D*  
Shankar D  
Partner

ICAI Membership No. : 216547

Place : Bangalore

Date: 28/06/2019

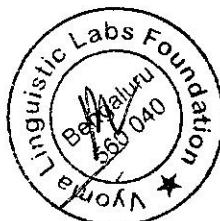
for and on behalf of the Board of directors of  
Vyoma Linguistic Labs Foundation

*Venkatasubramanian P*  
for Vyoma Linguistic Labs Foundation  
Director

Venkatasubramanian P  
Director  
DIN:01242837

Place : Bangalore

Date: 28/06/2019



*Sudhir Rangananna P*  
for Vyoma Linguistic Labs Foundation  
Director

Sudhir Rangananna P  
Director  
DIN:01242664

Place : Bangalore

Date: 28/06/2019

**VYOMA LINGUISTIC LABS FOUNDATION**  
(Company governed under section 8 of the Companies Act, 2013)  
**CASH FLOW STATEMENT**  
(All amounts in Rupees unless otherwise stated)

For the year ended

31 March, 2019 31 March, 2018

**A. Cash flow from operating activities:**

Surplus before tax

33,44,543 20,74,249

**Adjustments for non-cash & non-operating items:**

Depreciation

39,960 12,576

Interest income

(2,61,848) (1,22,482)

**Operating cash flow before working capital changes**

31,22,656 19,64,343

(Increase)/Decrease in trade receivables

(3,19,397) -

(Increase)/Decrease in inventories

(4,19,062) (84,207)

(Increase)/Decrease in short term loans and advances

(78,930) (52,809)

(Increase)/Decrease in Other Current Assets

(10,787) -

Increase/(Decrease) in trade payables

(1,05,357) 19,575

Increase/(Decrease) in other current liabilities

35,682 8,338

**Cash generated from/(used in) operating activities**

22,24,805 18,55,241

Income taxes

- -

**Net cash generated / (used in) operating activities**

22,24,805 18,55,241

**B. Cash flow from investing activities:**

Purchase of tangible assets

(2,47,211) (32,500)

Investment in Mutual funds

- (2,00,000)

Interest income

2,61,848 1,22,002

**Net cash generated / (used in) investing activities**

14,637 (1,10,498)

**C. Cash flow from financing activities:**

Short term borrowings

(1,17,811) 1,84,995

Corpus Donation

30,08,934 17,91,933

**Net cash from financing activities**

28,91,123 19,76,928

**Net (decrease)/increase in cash and cash equivalents**

51,30,565 37,21,670

Cash and cash equivalents at the beginning of year

48,89,047 11,67,377

Effect of exchange differences on cash and cash equivalents held in foreign currency

- -

**Cash and cash equivalents at end of year**

1,00,19,613 48,89,047

**Components of Cash and Cash Equivalents**

Cash on hand

10,838 1,081

Balance with bank

- in current account

3,40,601 10,96,034

- in FCRA account

1,34,653

- Other bank balances

47,32,655 20,00,000

**Total cash and cash equivalents ( Refer Note 2.09)**

52,18,746 30,97,114

**Notes to Cash Flow Statements:**

1. Figures in brackets indicate cash outgo.

2. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statements, notified under section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Amendment Rules, 2016.

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

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

for Vishnu Daya & Co LLP

Chartered Accountants

ICAI Firm registration number: 008456S/S200092

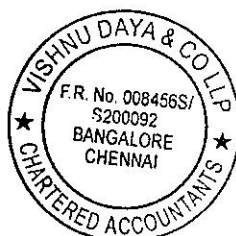
Shankar D

Partner

ICAI Membership No. : 216547

Place : Bangalore

Date: 28/06/2019



for and on behalf of the Board of directors of  
Vyoma Linguistic Labs Foundation

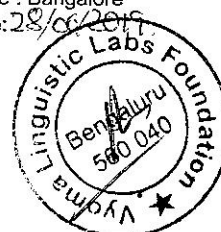
Venkataramanian P

Director

DIN:01242837

Place : Bangalore

Date: 28/06/2019



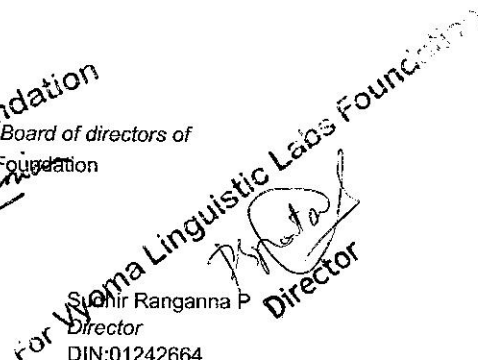
Shriranganna P

Director

DIN:01242664

Place : Bangalore

Date: 28/06/2019





**VYOMA LINGUISTIC LABS FOUNDATION**

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

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

(All amounts in Rupees unless otherwise stated)

**Note 2.01 SHARE CAPITAL**

	As at 31 March, 2019	31 March, 2018
a) <b>Authorized</b> 10,000 (2018: 10,000) Equity shares of Rs. 10 each	1,00,000	1,00,000
b) <b>Issued, Subscribed and fully paid up</b> 1,000 (2018: 1,000) Equity shares of Rs. 10 each	10,000 <u>10,000</u>	10,000 <u>10,000</u>

**c) Reconciliation of the number of shares**

	Number of shares	As at March 31, 2019	Number of shares	As at March 2018	31,
<b>Equity Shares:</b>					
Shares outstanding at the beginning of the period	1,000	10,000	1,000	10,000	
Fresh issue of shares	-	-	-	-	
Shares outstanding at the end of the reporting date	<u>1,000</u>	<u>10,000</u>	<u>1,000</u>	<u>10,000</u>	

**d) Rights, preferences and restrictions attached to shares**

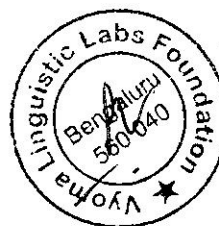
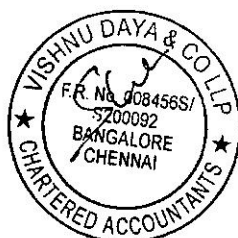
The Company has only one class of equity shares having a par value of Rs.10 per share. Each equity share is entitled to one vote per share. As per Memorandum of Association of the Company, in the event of liquidation of the Company, the holders of equity share will not be entitled to receive any of remaining 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.

**e) Details of shares held by the holding company, its subsidiaries and associates:**

Nil

**f) Details of shares held by each shareholder holding more than 5% shares:**

	As at March 31, 2019		As at March 31, 2018	
	Number of shares	% of holding	Number of shares	% of holding
<b>Equity shares with voting rights</b>				
Venkatasubramanian P	500	50.00%	500	50.00%
Krishnamurthy B	500	50.00%	500	50.00%
	<u>1,000</u>	<u>100.00%</u>	<u>1,000</u>	<u>100.00%</u>

**g) There are no shares reserved for issue under options and contracts or commitments. Further, there are no shares that have been issued during the last 5 years pursuant to a contract without payment being received in cash, shares allotted as fully paid up by way of bonus shares or shares bought back.**



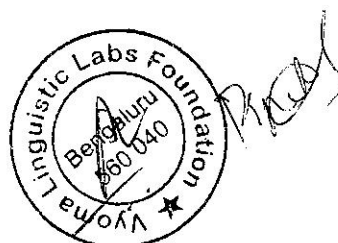
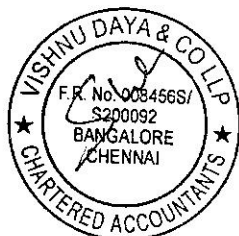
**VYOMA LINGUISTIC LABS FOUNDATION**

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

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

(All amounts in Rupees unless otherwise stated)

	As at	
	March 31, 2019	March 31, 2018
<b>2.02 RESERVES AND SURPLUS</b>		
<b>a SURPLUS (BALANCE IN THE STATEMENT OF PROFIT AND LOSS)</b>		
Opening balance	(47,69,908)	(50,52,224)
Add: Surplus for the year	3,35,609	2,82,316
Closing Balance (a)	<b>(44,34,298)</b>	<b>(47,69,908)</b>
<b>b Corpus Funds:</b>		
Opening balance	28,10,604	10,18,671
Add: Transferred from P&L account	30,08,934	17,91,933
Closing Balance (b)	<b>58,19,538</b>	<b>28,10,604</b>
<b>Closing Balance (a+b)</b>	<b>13,85,240</b>	<b>(19,59,304)</b>
<b>2.03 SHORT-TERM BORROWINGS</b>		
Loan from directors	55,17,806	56,35,617
	<b>55,17,806</b>	<b>56,35,617</b>
<b>2.04 TRADE PAYABLES</b>		
Creditors for supplies and expenses	40,401	1,45,758
	<b>40,401</b>	<b>1,45,758</b>
<b>2.05 OTHER CURRENT LIABILITIES</b>		
Statutory payables	88,620	52,938
	<b>88,620</b>	<b>52,938</b>
<b>2.07 NON-CURRENT INVESTMENTS</b>		
HDFC Prudence Fund - Regular Plan - Dividend	2,00,000	2,00,000
	<b>2,00,000</b>	<b>2,00,000</b>



**2.08 INVENTORIES***Valued at lower of cost or net realizable value*

Stock in trade	8,99,024	4,79,963
	<b>8,99,024</b>	<b>4,79,963</b>

**2.09 TRADE RECEIVABLES**

Sundry Debtors

	3,19,397	-
	<b>3,19,397</b>	<b>-</b>

**2.10 CASH AND BANK BALANCES****Cash and Cash Equivalents**

Cash on hand	10,838	1,081
Balances with bank		
- Current accounts	3,40,601	4,68,708
- Current accounts - FCRA account	1,34,653	1,91,562
- in fixed deposit accounts *	4,32,655	4,35,764
	<b>9,18,746</b>	<b>10,97,114</b>

\*maturing in less than 90 days from the Balance Sheet date

**Other bank balances**

Deposits held with Bank**	43,00,000	20,00,000
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\*\*Maturity exceeding 3 months but less than 12 months

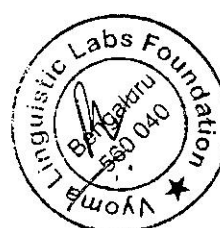
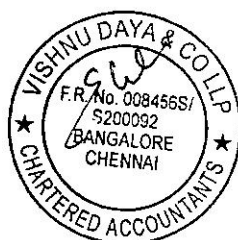
<b>Total Cash and Bank balances</b>	<b>52,18,746</b>	<b>30,97,114</b>
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**2.11 SHORT-TERM LOANS AND ADVANCES***(Unsecured, considered good)*

Advance to Suppliers	41,770	-
Balances with Government Authorities	98,670	61,510
	<b>1,40,440</b>	<b>61,510</b>

**2.12 OTHER -CURRENT ASSETS**

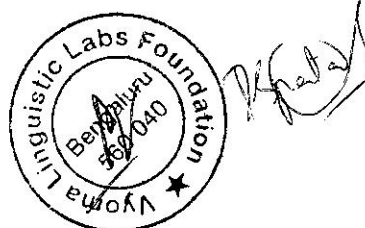
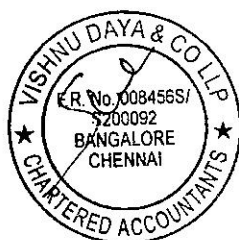
Interest accrued on fixed deposit	11,267	480
	<b>11,267</b>	<b>480</b>



**VYOMA LINGUISTIC LABS FOUNDATION**  
**(Company governed under section 8 of the Companies Act, 2013)**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**  
(All amounts in Rupees unless otherwise stated)

	Year ended	
	March 31, 2019	March 31, 2018
<b>2.13 REVENUE FROM OPERATIONS</b>		
Sale of products	8,34,857	9,01,613
Sale of Services	5,33,386	5,27,003
	<b>13,68,243</b>	<b>14,28,616</b>
<b>2.14 OTHER INCOME</b>		
Interest income	2,61,848	1,22,482
Non-Corpus Donations	26,48,807	10,50,297
Corpus Donations	30,08,934	17,91,933
Liabilities no longer payable written back	-	8,063
	<b>59,19,589</b>	<b>29,72,775</b>
<b>2.15 COST OF SALES</b>		
Opening Stock	4,79,963	3,95,756
Product Creation and CD Recordings	7,17,641	2,01,953
Less: Closing stock	8,99,024	4,79,963
	<b>2,98,579</b>	<b>1,17,747</b>
<b>2.16 EMPLOYEE BENEFITS EXPENSE</b>		
Salaries and wages	17,03,400	11,67,427
Staff welfare expenses	34,144	36,500
	<b>17,37,544</b>	<b>12,03,927</b>
<b>2.17 DEPRECIATION EXPENSE</b>		
Depreciation on Tangible assets (Refer Note 2.06)	39,960	12,576
	<b>39,960</b>	<b>12,576</b>
<b>2.18 OTHER EXPENSES</b>		
Rates and taxes	46,526	45,906
Repairs and Maintenance- Others	1,30,611	1,19,820
Consultancy and Professional Charges	8,69,682	1,44,734
Website Charges	3,57,815	4,48,511
Travelling Expenses	1,27,939	64,638
Miscellaneous expenses*	3,34,633	1,69,284
	<b>18,67,205</b>	<b>9,92,893</b>

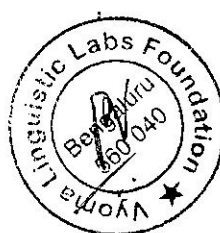
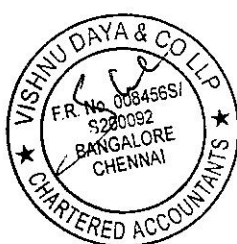
\* Miscellaneous expenses include aggregate of various expenditure which are less than 1% of revenue from operations or Rs. 1,00,000 whichever is higher



		As at	
		March 31, 2019	March 31, 2018
<b>2.19 Other additional information - Balance Sheet</b>			
<b>a Contingent liabilities</b>			
Claims against the Company not acknowledged as debt		-	-
Guarantees given by Company		-	-
Other money for which the Company is contingently liable		-	-
<b>Commitments</b>			
Estimated amount of contracts remaining to be executed on capital account and not provided for		-	-
Uncalled liability on shares and other investments partly paid		-	-
<b>b</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.		

		Year ended	
		31 March, 2019	31 March, 2018
<b>2.20 Other additional information - Statement of Profit and Loss</b>			
<b>a</b>	Payments to the auditors :		
	- Statutory Audit	25,000	25,000
		<u>25,000</u>	<u>25,000</u>

<b>2.21 Other disclosures</b>			
<b>a</b>	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
		March 31, 2019	March 31, 2018
	(a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
	(b) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
	(c) Interest paid under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
	(d) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
	(e) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-



*[Handwritten signature]*

(f) The amount of interest accrued and remaining unpaid at the end of each accounting year

(g) Further interest remaining due and payable for earlier years

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.

**b CIF VALUE OF IMPORTS**

**c EXPENDITURE IN FOREIGN CURRENCY**

**d EARNINGS IN FOREIGN CURRENCY**

Donations received	24,67,468	1,75,556
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**2.22 Related party transactions**

**A. List of related parties**

**Nature of relationship**

**Related parties**

Key Management Personnel

- Director
- Director
- Director

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

**B. Details of related party transactions during the year ended 31 March, 2019 and balances outstanding as at 31 March, 2019:-**

	Year ended	
	March 31, 2019	March 31, 2018
<b><u>Transactions during the year</u></b>		
Venkatasubramanian Panchukrishnan		
Loan taken/ (repaid)	(1,17,811)	1,84,996
Vishwanathan		
Consultancy Charges	6,75,000	-

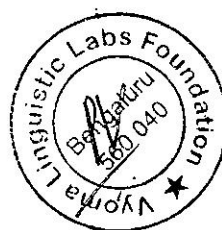
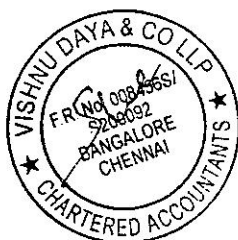
**Balance receivable from and payable to related parties as at the balance sheet date:**

Loan from directors	55,17,806	56,35,617
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**Note:**

• The above information has been determined to the extent such parties have been identified on the basis of information available with the Company, which has been relied upon by the auditors.

• There are no amounts written off/back or provided for in respect of transactions with related parties.



**2.23 Earnings per share**  
**Particulars**

**Year ended**

	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Net Profit after Tax	3,35,609	2,82,316
Weighted average no of equity shares issued *	1,000	1,000
Basic earnings per share	335.61	282.32

\*The Company does not have any outstanding dilutive potential equity shares as at March 31, 2019. Consequently, the basic and diluted earnings per share of the Company remain the same.

**2.24 Disclosure on foreign currency exposure**

There are no foreign currency exposures that have been hedged by a derivative instrument as at the year end.

Foreign currency exposure as on 31 March, 2019, which have not been hedged by a derivative instrument or otherwise:

**2.25 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.**

for Vishnu Daya & Co LLP  
Chartered Accountants  
ICAI Firm registration number: 008456S/S200092

  
Shankar D  
Partner  
ICAI Membership No. : 216547

Place : Bangalore  
Date: 28/06/2019

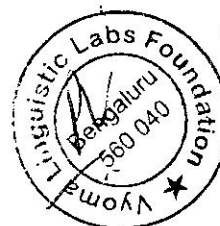
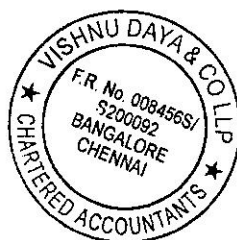
for and on behalf of the Board of directors of  
Vyoma Linguistic Labs Foundation

  
Venkatasubramanian P  
Director  
DIN:01242837

Place : Bangalore  
Date: 28/06/2019

  
Sudhir Ranganna P  
Director  
DIN:01242664

Place : Bangalore  
Date: 28/06/2019

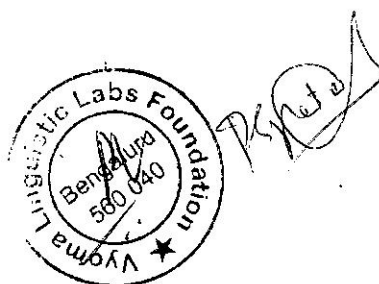
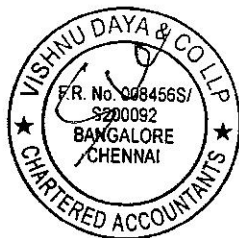


Note 2.06  
Property, Plant and Equipment  
Fixed Assets - Tangible Assets

Particulars	Gross block (at cost)			As at March 31, 2019	Depreciation			As at March 31, 2019	Net Block	
	As at April 1, 2018	Additions	Disposal / Adjustment		As at April 1, 2018	For the year	Disposal / Adjustment		As at March 31, 2019	As at March 31, 2018
<b>A. Tangible Asset</b>										
Computer and Accessories	1,52,120	1,14,345	-	2,66,465	1,06,178	32,852	-	1,39,030	1,27,435	45,942
Furniture & Fixtures	-	15,300	-	15,300	-	526	-	526	14,774	-
<b>Total</b>	<b>1,52,120</b>	<b>1,29,645</b>	<b>-</b>	<b>2,81,765</b>	<b>1,06,178</b>	<b>33,378</b>	<b>-</b>	<b>1,39,556</b>	<b>1,42,209</b>	<b>45,942</b>
Previous Year	1,19,620	32,500	-	1,52,120	93,603	12,576	-	1,06,178	45,942	26,017

Fixed Assets - Intangible Assets

Particulars	Gross block (at cost)			As at March 31, 2019	Depreciation			As at March 31, 2019	Net Block	
	As at April 1, 2018	Additions	Disposal / Adjustment		As at April 1, 2018	For the year	Disposal / Adjustment		As at March 31, 2019	As at March 31, 2018
Computer Software	-	1,17,566	-	1,17,566	-	6,582	-	6,582	1,10,984	-
<b>Total</b>	<b>-</b>	<b>1,17,566</b>	<b>-</b>	<b>1,17,566</b>	<b>-</b>	<b>6,582</b>	<b>-</b>	<b>6,582</b>	<b>1,10,984</b>	<b>-</b>
Previous Year	-	-	-	-	-	-	-	-	-	-
<b>TOTALS</b>	<b>1,52,120</b>	<b>2,47,211</b>	<b>-</b>	<b>3,99,331</b>	<b>1,06,178</b>	<b>39,960</b>	<b>-</b>	<b>1,46,138</b>	<b>2,53,193</b>	<b>45,942</b>





## 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 (now section 8) of the companies Act, a private limited company incorporated under the Companies Act, 1956 having 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 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.

The main activity of Vyoma is to create permanent repository of knowledge assets in the area of Heritage, educating people relating to Samskritam, Samskriti and Samskara.

## 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

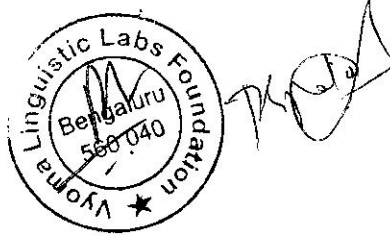
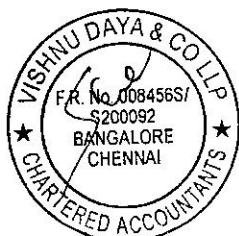
The preparation of financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities, as of the balance sheet date and the reported amount of revenue and expenses for 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 transfer of risk and reward which coincides with the delivery of books. Donations are accounted on receipt basis including the corpus donations.

### 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 directly attributable expenditure on making the asset ready for its intended use, other incidental expenses. Subsequent expenditure on fixed assets after its



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.

