

VISHNU DAYA & CO LLP

CHARTERED ACCOUNTANTS

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

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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 31st March 2022, 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, 2022, and profit and its cash flows for the year ended on that date.

Basis for Opinion:

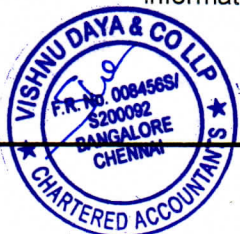
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We 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.



Flat No 3A, 3rd Floor, Amber Crest Apartment, No.37, Pantheon Road,
Egmore, Chennai – 600 008.

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.

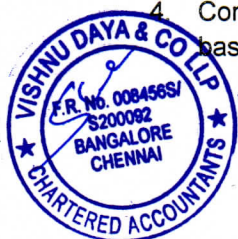
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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.

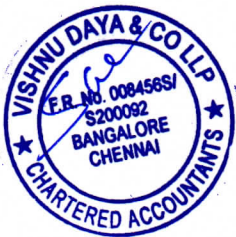
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. A report under the Companies (Auditor's Report) Order, 2020 ("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 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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
 - iv.
 - I. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - II. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - III. Based on the above explanations and audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (I) and (II) of clause (iv) contain any material misstatement.



- v. The Company has not declared and paid dividend during the year and hence there was no compliance required as per section 123 of the Companies Act, 2013.

for Vishnu Daya & Co LLP

Chartered Accountants

ICAI Firm's registration number: 008456S / S200092



Shankar D

Partner

ICAI Membership No. 216547



Place: Bangalore

Date: 29/09/2022

(This document is certified using the UDIN facility of ICAI and can be verified at www.udin.icai.org with reference no.22216547AXFDGM9369)

VYOMA LINGUISTIC LABS FOUNDATION

Section 8 Company- Corporate Identity Number (CIN) : U80903KA2012NPL067092

Registered Office Address: #155, GKW Layout, Vijayanagar Bangalore Bangalore KA 560040 IN

BALANCE SHEET

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

	Note	As at	
		31 March, 2022	31 March, 2021
A. EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2.01	10.00	10.00
Reserves and Surplus	2.02	10,127.69	3,697.99
		<u>10,137.69</u>	<u>3,707.99</u>
Non-current Liabilities			
Long-term provisions	2.03	216.76	-
Current liabilities			
Short-term borrowings	2.04	3,577.79	4,777.79
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	2.05	996.52	157.16
Other current liabilities	2.06	572.89	430.63
Short-term provisions	2.07	69.50	-
		<u>5,433.46</u>	<u>5,365.57</u>
		<u>15,571.15</u>	<u>9,073.56</u>
B. ASSETS			
Non-Current Assets			
Property, Plant and Equipment and intangible assets	2.08		
- Property, plant and equipment		821.67	422.40
- Intangible assets		32.89	49.33
Non-current investments	2.09	200.00	200.00
Other non-current assets	2.10	2,350.00	4,789.29
		<u>3,404.56</u>	<u>5,461.01</u>
Current Assets			
Inventories	2.11	625.07	537.36
Trade Receivables	2.12	11.34	20.10
Cash and cash equivalents	2.13	10,475.62	2,456.25
Short term loans and advances	2.14	630.67	576.28
Other current assets	2.15	423.89	22.56
		<u>12,166.60</u>	<u>3,612.55</u>
		<u>15,571.15</u>	<u>9,073.56</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 & Co LLP

Chartered Accountants

ICAI Firm registration number: 008456S/S200092

Shankar D

Partner

ICAI Membership No. : 216547

Place : Bangalore

Date: 29/09/2022

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

Venkatasubramanian P

Director

DIN:01242837

Place : Bangalore

Date: 29/09/2022



Sudhir Ranganna P

Director

DIN:01242664

Place : Bangalore

Date: 29/09/2022

VYOMA LINGUISTIC LABS FOUNDATION

Section 8 Company- Corporate Identity Number (CIN) : U80903KA2012NPL067092

Registered Office Address: #155, GKW Layout, Vijayanagar Bangalore Bangalore KA 560040 IN

INCOME AND EXPENDITURE ACCOUNT

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

	Note	For the year ended	
		31 March, 2022	31 March, 2021
INCOME			
Revenue from operations	2.16	22,101.50	10,802.80
Other Income	2.17	420.01	524.14
Total Income		22,521.51	11,326.94
EXPENSES			
Cost of Sales	2.18	1,378.11	535.53
Employee benefits expense	2.19	7,195.37	3,424.61
Depreciation and amortisation expense	2.20	277.38	126.45
Other expenses	2.21	7,240.94	4,443.66
		16,091.80	8,530.25
Surplus		6,429.71	2,796.69
Less : Transferred to corpus fund being specific corpus donations		808.89	1,932.29
Surplus before tax		5,620.81	864.40
Tax expense:			
Current Tax		-	-
Deferred tax		-	-
Surplus after tax		5,620.81	864.40
Earnings per Equity share (of Rs.10/- each):	2.46		
Basic and diluted (Amount in rupees)		5,620.81	864.40
Weighted average number of shares of Rs.10 each		1,000	1,000

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 & Co LLP

Chartered Accountants

ICAI Firm registration number: 008456S/S200092

Shankar D

Partner

ICAI Membership No. : 216547



Place : Bangalore

Date: 29/09/2022

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

Venkatasubramanian P

Director

DIN:01242837

Place : Bangalore

Date: 29/09/2022

For Vyoma Linguistic Labs Foundation
Sudhir Ranganna P
Director
DIN:01242664

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Director

DIN:01242664

Place : Bangalore

Date: 29/09/2022



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CASH FLOW STATEMENT

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

	For the year ended	
	31 March, 2022	31 March, 2021
A. Cash flow from operating activities:		
Surplus before tax	5,620.81	864.40
Adjustments for non-cash & non-operating items:		
Depreciation	277.38	126.45
Interest income	(294.22)	(315.49)
Operating cash flow before working capital changes	5,603.98	675.36
(Increase)/Decrease in other non-current assets	2,439.29	(27.29)
(Increase)/Decrease in trade receivables	8.76	97.96
(Increase)/Decrease in inventories	(87.71)	(7.00)
(Increase)/Decrease in short term loans and advances	(54.39)	(260.12)
(Increase)/Decrease in Other Current Assets	(401.34)	(10.73)
(Increase)/Decrease in Long term provision	216.76	-
Increase/(Decrease) in trade payables	839.37	120.66
(Increase)/Decrease in Short term provision	69.50	-
Increase/(Decrease) in other current liabilities	142.26	45.07
Cash generated from/(used in) operating activities	8,776.47	633.90
Income taxes	-	-
Net cash generated / (used in) operating activities	8,776.47	633.90
B. Cash flow from investing activities:		
Purchase of tangible assets	(660.21)	(321.59)
Investment in Mutual funds	-	-
Interest income	294.22	315.49
Net cash generated / (used in) investing activities	(365.99)	(6.10)
C. Cash flow from financing activities:		
Short term borrowings	(1,200.00)	(600.02)
Corpus Donation	808.89	1,932.29
Net cash from financing activities	(391.11)	1,332.27
Net (decrease)/increase in cash and cash equivalents	8,019.37	1,960.08
Cash and cash equivalents at the beginning of year	2,456.25	496.18
Cash and cash equivalents at end of year	10,475.62	2,456.25



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Registered Office Address: #155, GKW Layout, Vijayanagar Bangalore Bangalore KA 560040 IN

CASH FLOW STATEMENT

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

	For the year ended	
	31 March, 2022	31 March, 2021
Components of Cash and Cash Equivalents		
Cash on hand	21.96	21.85
Balance with bank		
- in current account	1,479.49	525.12
- in FCRA account	1,924.18	1,909.29
Other bank balances:		
- Fixed deposits with Bank	7,050.00	-
Total cash and cash equivalents (Refer Note 2.11)	10,475.62	2,456.25

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: 29/09/2022

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

Venkatasubramanian
Director

DIN:01242837

Place : Bangalore

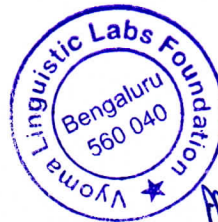
Date: 29/09/2022

Sudhir Ranganna P
Director

DIN:01242664

Place : Bangalore

Date: 29/09/2022



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VYOMA LINGUISTIC LABS FOUNDATION

Section 8 Company- Corporate Identity Number (CIN) : U80903KA2012NPL067092

Registered Office Address: #155, GKW Layout, Vijayanagar Bangalore Bangalore KA 560040 IN

NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

Note 2.01 SHARE CAPITAL

	As at	
	March 31, 2022	March 31, 2021
a) Authorized		
10,000 (2021: 10,000) Equity shares of Rs. 10 each	100.00	100.00
b) Issued, Subscribed and fully paid up		
1,000 (2021: 1,000) Equity shares of Rs. 10 each	10.00	10.00
	10.00	10.00

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

	Number of shares	As at March 31, 2022	Number of shares	As at March 31, 2021
Equity Shares:				
Shares outstanding at the beginning of the period	1,000.00	10,000.00	1,000.00	10,000.00
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the reporting date	1,000.00	10,000.00	1,000.00	10,000.00

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, no dividend will be declared 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.

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, 2022		As at March 31, 2021	
	Number of shares	% of holding	Number of shares	% of holding
Equity shares with voting rights				
Venkatasubramanian P	500.00	50.00%	500.00	50.00%
Krishnamurthy B	500.00	50.00%	500.00	50.00%
	1,000.00	100.00%	1,000.00	100.00%

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.

h) **Details of shareholding of promoters**

Promoter Name	As at March 31, 2022			As at March 31, 2021		
	Number of shares	% of holding	% of change during the year	Number of shares	% of holding	% of change during the year
1 Venkatasubramanian P	500.00	50.00%	0.00%	500.00	50.00%	0.00%
2 Krishnamurthy B	500.00	50.00%	0.00%	500.00	50.00%	0.00%



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NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

	As at	
	March 31, 2022	March 31, 2021
2.02 RESERVES AND SURPLUS		
a SURPLUS (BALANCE IN THE STATEMENT OF PROFIT AND LOSS)		
Opening balance	(4,744.34)	(5,608.74)
Add: Surplus for the year	5,620.81	864.40
Closing Balance (a)	<u>876.48</u>	<u>(4,744.34)</u>
b Corpus Funds:		
Opening balance	8,442.32	6,510.04
Add: Transferred from donations received	808.89	1,932.29
Closing Balance (b)	<u>9,251.21</u>	<u>8,442.32</u>
Closing Balance (a+b)	<u><u>10,127.69</u></u>	<u><u>3,697.99</u></u>
2.03 LONG-TERM PROVISIONS		
Provision for employee benefits		
Provision for gratuity	216.76	-
	<u>216.76</u>	<u>-</u>
2.04 SHORT-TERM BORROWINGS		
Loan from directors	3,577.79	4,777.79
	<u>3,577.79</u>	<u>4,777.79</u>
2.05 TRADE PAYABLES		
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and	996.52	157.16
	<u>996.52</u>	<u>157.16</u>
2.06 OTHER CURRENT LIABILITIES		
Accrued employee dues	449.71	341.40
Statutory payables	123.18	71.69
Other payables*	-	17.54
	<u>572.89</u>	<u>430.63</u>
* Includes payable to director		17,537.00
2.07 SHORT-TERM PROVISIONS		
Provision for employee benefits		
Provision for gratuity	69.50	-
	<u>69.50</u>	<u>-</u>



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NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

Note 2.06

Property, Plant and Equipment

Particulars	Gross block (at cost)				Depreciation				Net Block	
	As at April 1, 2021	Additions	Disposal / Adjustment	As at March 31, 2022	As at April 1, 2021	For the year	Disposal / Adjustment	As at March 31, 2022	As at March 31, 2022	As at March 31, 2022
A. Tangible Asset										
Computer and Accessories	708.81	600.21	-	1,309.02	297.72	252.33	-	550.06	758.97	
Furniture & Fixtures	15.30	60.00	-	75.30	3.99	8.61	-	12.59	62.71	
Total	724.11	660.21	-	1,384.32	301.71	260.94	-	562.65	821.67	

Particulars	Gross block (at cost)				Depreciation				Net Block	
	As at April 1, 2020	Additions	Disposal / Adjustment	As at March 31, 2021	As at April 1, 2020	For the year	Disposal / Adjustment	As at March 31, 2021	As at March 31, 2021	As at March 31, 2021
B. Intangible Assets										
Computer Software	117.57	-	-	117.57	68.24	16.44	-	84.68	32.89	
Total	117.57	-	-	117.57	68.24	16.44	-	84.68	32.89	
Grand Total	841.68	660.21	-	1,501.89	369.95	277.38	-	647.33	854.56	

Particulars	Gross block (at cost)				Depreciation				Net Block	
	As at April 1, 2020	Additions	Disposal / Adjustment	As at March 31, 2021	As at April 1, 2020	For the year	Disposal / Adjustment	As at March 31, 2021	As at March 31, 2021	As at March 31, 2021
A. Tangible Asset										
Computer and Accessories	387.22	321.59	-	708.81	197.55	100.18	-	297.72	411.09	
Furniture & Fixtures	15.30	-	-	15.30	2.37	1.62	-	3.99	11.31	
Total	402.52	321.59	-	724.11	199.92	101.79	-	301.71	422.40	

Particulars	Gross block (at cost)				Depreciation				Net Block	
	As at April 1, 2020	Additions	Disposal / Adjustment	As at March 31, 2021	As at April 1, 2020	For the year	Disposal / Adjustment	As at March 31, 2021	As at March 31, 2021	As at March 31, 2021
B. Intangible Assets										
Computer Software	117.57	-	-	117.57	43.58	24.66	-	68.24	49.33	
Total	117.57	-	-	117.57	43.58	24.66	-	68.24	49.33	
Grand Total	520.09	321.59	-	841.68	243.50	126.45	-	369.95	471.72	



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VYOMA LINGUISTIC LABS FOUNDATION

Section 8 Company- Corporate Identity Number (CIN) : U80903KA2012NPL067092

Registered Office Address: #155, GKW Layout, Vijayanagar Bangalore Bangalore KA 560040 IN

NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

	As at	
	March 31, 2022	March 31, 2021
2.09 NON-CURRENT INVESTMENTS		
<i>Other investments, quoted, valued at cost</i>		
Investment in mutual funds HDFC Prudence Fund - Regular Plan - Dividend	200.00	200.00
	200.00	200.00
Market value of investments	170.27	156.01
2.10 OTHER NON CURRENT ASSETS		
Long term fixed deposits with bank	2,350.00	4,789.29
	2,350.00	4,789.29
2.11 INVENTORIES		
<i>Valued at lower of cost or net realizable value</i>		
Stock in trade	625.07	537.36
	625.07	537.36
2.12 TRADE RECEIVABLES		
Sundry Debtors	11.34	20.10
	11.34	20.10
2.13 CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Cash on hand	21.96	21.85
Balances with bank		
- Current accounts	1,479.49	525.12
- Current accounts - FCRA account	1,924.18	1,909.29
Other bank balances:		
Fixed deposits with Bank	7,050.00	-
	10,475.62	2,456.25
2.14 SHORT-TERM LOANS AND ADVANCES		
<i>(Unsecured, considered good)</i>		
Advance to Suppliers	0.87	0.40
Balances with Government Authorities	577.76	575.88
Prepaid Expenses	52.03	-
	630.67	576.28
2.15 OTHER -CURRENT ASSETS		
Security Deposit	400.00	-
Interest accrued on fixed deposit	21.78	21.33
Interest accrued on Mutual Fund	2.11	1.22
	423.89	22.56



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VYOMA LINGUISTIC LABS FOUNDATION

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Registered Office Address: #155, GKW Layout, Vijayanagar Bangalore Bangalore KA 560040 IN

NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

	Year ended	
	March 31, 2022	March 31, 2021
2.16 REVENUE FROM OPERATIONS		
Sale of products	2,593.36	1,561.99
Sale of Services	-	50.00
Donations received	18,699.25	7,258.52
Corpus donation	808.89	1,932.29
	<u>22,101.50</u>	<u>10,802.80</u>
2.17 OTHER INCOME		
Interest income	294.22	315.49
Other income	96.99	166.39
Reimbursement of expenses	28.80	42.26
	<u>420.01</u>	<u>524.14</u>
2.18 COST OF SALES		
Opening Stock	537.36	530.36
Product Creation, CD Recordings and book printing charges	1,465.82	542.53
Less: Closing stock	625.07	537.36
	<u>1,378.11</u>	<u>535.53</u>
2.19 EMPLOYEE BENEFITS EXPENSE		
Salaries and wages	5,903.41	3,118.31
Contribution to provident & other funds	220.75	-
Staff welfare expenses	1,071.21	306.30
	<u>7,195.37</u>	<u>3,424.61</u>
2.20 DEPRECIATION EXPENSE		
Depreciation on Tangible assets (Refer Note 2.06)	277.38	126.45
	<u>277.38</u>	<u>126.45</u>
2.21 OTHER EXPENSES		
Rent	462.25	-
Repairs and Maintenance- Others	626.83	363.87
Rates and taxes	3.81	33.18
Consultancy and Professional Charges	4,313.37	2,439.88
Subscription and license	740.58	391.29
Website Charges	639.83	671.48
Travelling Expenses	117.21	72.84
Miscellaneous expenses*	337.06	471.12
	<u>7,240.94</u>	<u>4,443.66</u>

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



VYOMA LINGUISTIC LABS FOUNDATION

Section 8 Company - Corporate Identity Number (CIN) : U80903KA2012NPPL067092

Registered Office Address: #155, GKW Layout, Vijayanagar Bangalore Bangalore KA 560040 IN

Notes to the financial statements for the year ended March 31, 2022

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

As at

March 31, 2022 March 31, 2021

2.19 CONTINGENT LIABILITIES

Claims against the Company not acknowledged as debts
Guarantees given by Company
Other money for which the Company is contingently liable

-
-
-

2.20 CAPITAL AND OTHER COMMITMENTS

Capital Commitments:
Estimated value of contracts in capital account remaining to be executed on capital account and not provided for
Uncalled liability on shares and other investments partly paid

-
-

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of assets other than Property, Plant and Equipment, intangible assets and non-current investments will, in the ordinary course of business, not be less than the amounts at which they are stated in the Balance Sheet.

2.21 DETAILS OF UTILISATION OF BORROWINGS

The Company do not have any borrowings from banks and financial institutions during the year.

2.22 AGEING DETAILS FOR TRADE PAYABLES DUE FOR PAYMENT

As at 31.03.2022

Particulars	Outstanding for following periods from due date of payment / date of transaction					Total
	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	
Billed dues:						
Undisputed dues:						
(a) MSMME	-	-	-	-	-	-
(b) Others	31.50	-	965.02	-	-	996.52
Disputed dues:						
(a) MSMME	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-
Unbilled dues						
Total	31.50	-	965.02	-	-	996.52



(Handwritten signatures)

VYOMA LINGUISTIC LABS FOUNDATION

Section 8 Company- Corporate Identity Number (CIN) : U80903KA2012NPL067092

Registered Office Address: #155, GKW Layout, Vijayanagar Bangalore Bangalore KA 560040 IN

Notes to the financial statements for the year ended March 31, 2022

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

As at 31.03.2021

Particulars	Outstanding for following periods from due date of payment / date of transaction					Total
	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	
Billed dues:						
Undisputed dues:						
(a) MSME	-	-	-	-	-	-
(b) Others	32.38	-	124.78	-	-	157.16
Disputed dues:						
(a) MSME	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-
Total	32.38	-	124.78	-	-	157.16

2.23 DETAILS OF TITLE DEEDS OF IMMOVABLE PROPERTY NOT HELD IN THE NAME OF THE COMPANY Nil Nil

2.24 DETAILS OF REVALUATION OF IMMOVABLE PROPERTY

The Company has not revalued any of the immovable properties during the year.

2.25 DETAILS OF REVALUATION OF INTANGIBLES

The Company neither holds nor revalued intangibles during the year.

2.26 AGEING SCHEDULE OF CAPITAL WORK-IN-PROGRESS Nil Nil

2.27 INTANGIBLE ASSETS UNDER DEVELOPMENT Nil Nil

2.28 COMPLETION SCHEDULE OF CAPITAL WORK-IN-PROGRESS WHICH IS OVERDUE OR HAS EXCEEDED THE COST Nil Nil

2.29 DETAILS OF BENAMI PROPERTY HELD

There are no proceedings that have been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibitions) Act, 1988.

2.30 ADDITIONAL DISCLOSURES WITH RESPECT TO LOANS AND ADVANCES

The Company has not advanced any loans to promoters or directors or KMPs or any other related parties and also there are no loans and advances outstanding at the year end receivable from promoters or directors or KMPs or any other related parties.



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VYOMA LINGUISTIC LABS FOUNDATION

Section 8 Company - Corporate Identity Number (CIN) : U80903KA2012NPL067092

Registered Office Address: #155, GKW Layout, Vijayanagar Bangalore Bangalore KA 560040 IN

Notes to the financial statements for the year ended March 31, 2022

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

2.31 DETAILS OF SECURITY OF CURRENT ASSETS AGAINST BORROWINGS

Nil Nil

2.32 WILFUL DEFAULTER

The Company has not been declared as wilful defaulter by any bank or financial institution or any other lender.

2.33 AGEING DETAILS FOR TRADE RECEIVABLES

As at 31.03.2022

Particulars	Outstanding for following periods from due date of payment / date of transaction					Total
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	
Billed receivables:						
Undisputed receivables:						
(a) Considered good	-	11.34	-	-	-	11.34
(b) Considered doubtful	-	-	-	-	-	-
Disputed receivables:						
(a) Considered good	-	-	-	-	-	-
(b) Considered doubtful	-	-	-	-	-	-
Unbilled receivables	-	-	-	-	-	-
Total	-	11.34	-	-	-	11.34

As at 31.03.2021

Particulars	Outstanding for following periods from due date of payment / date of transaction					Total
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	
Billed receivables:						
Undisputed receivables:						
(a) Considered good	-	20.10	-	-	-	20.10
(b) Considered doubtful	-	-	-	-	-	-
Disputed receivables:						
(a) Considered good	-	-	-	-	-	-
(b) Considered doubtful	-	-	-	-	-	-
Unbilled receivables	-	-	-	-	-	-
Total	-	20.10	-	-	-	20.10

2.34 RELATIONSHIP WITH STRUCK OFF COMPANIES

There are no transactions with companies struck off under Section 248 of Companies Act, 2013 or Section 560 of the Companies Act, 1956.



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VYOMA LINGUISTIC LABS FOUNDATION

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Registered Office Address: #155, GKW Layout, Vijayanagar Bangalore Bangalore KA 560040 IN

Notes to the financial statements for the year ended March 31, 2022

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

2.35 DETAILS OF CHARGES OR SATISFACTION YET TO BE REGISTERED WITH REGISTRAR OF COMPANIES

There are no charges and satisfaction yet to be registered with the Registrar of Companies beyond the statutory period as on 31.03.2022.

2.36 DETAILS OF COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

The Company has complied with the number of layers prescribed under clause (87) of the Section 2 of the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017.

2.37 ANALYTICAL RATIOS

Ratio	Description of numerator	Description of denominator	Ratio 31.03.2022	Ratio 31.03.2021	Variance	Reasons for variance
(a) Current ratio	Current assets	Current liabilities	2.24	0.67	232.58%	Refer note
(b) Debt-equity ratio	Borrowings Short-term and Long-term	Shareholder's Funds	0.35	1.29	-72.61%	Refer note
(c) Debt service coverage ratio	PAT + Non cash expenses	Interest + Installments	Not Applicable	Not Applicable	Not Applicable	
(d) Return on equity ratio	PAT Preference dividend	Equity Shareholder's Funds	0.55	0.23	137.84%	Refer note
(e) Inventory turnover ratio	Sales (product sales)	Average inventory	4.46	2.91	53.50%	Refer note
(f) Trade receivables turnover ratio	Credit sales	Average accounts receivable	164.94	45.22	264.77%	Refer note
(g) Trade payables turnover ratio	Credit purchases	Average accounts payable	Not Applicable	Not Applicable	Not Applicable	
(h) Net capital turnover ratio	Revenue from operations	Net assets	2.18	2.91	-25.17%	Refer note
(i) Net profit ratio	Profit after tax	Revenue from operations	0.25	0.08	217.83%	Refer note
(j) Return on capital employed	EBIT	Capital employed	0.55	0.23	137.84%	Refer note
(k) Return on investment	Profit after tax	Share capital	562.08	86.44	550.25%	Refer note

Note: As the Company is registered as Section 8 Company for carrying out charitable activities, the variances in ratios have not been analysed as the comparison would not be correct when the donation has been spent at the directions received from the donors.



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VYOMA LINGUISTIC LABS FOUNDATION

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Registered Office Address: #155, GKW Layout, Vijayanagar Bangalore Bangalore KA 560040 IN

Notes to the financial statements for the year ended March 31, 2022

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

2.38 COMPLIANCE WITH APPROVED SCHEME(S) OR ARRANGEMENTS

There are no approved schemes or arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

2.39 DETAILS OF UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM

The Company has neither availed any loans nor issued any shares at premium.

2.40 PARTICULARS OF UNHEDGED FOREIGN CURRENCY EXPOSURES AS AT THE REPORTING DATE

The Company does not enter into any derivative instruments to hedge its foreign currency exposures. There are no unhedged foreign currency exposures as at the reporting date.



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VYOMA LINGUISTIC LABS FOUNDATION

Section 8 Company- Corporate Identity Number (CIN) : U80903KA2012NPL067092

Registered Office Address: #155, GKW Layout, Vijayanagar Bangalore Bangalore KA 560040 IN

Notes to the financial statements for the year ended March 31, 2022

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

	for the year ended	
	<u>March 31, 2022</u>	<u>March 31, 2021</u>
2.41 PAYMENT TO AUDITORS		
Audit fees (excluding GST)		
- Statutory Audit	35.00	35.00
	<u>35.00</u>	<u>35.00</u>
2.42 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.		
2.43 CIF VALUE OF IMPORTS	-	-
2.44 EXPENDITURE IN FOREIGN CURRENCY	-	-
2.45 EARNINGS IN FOREIGN CURRENCY		
Donation received (Amount in Rupees)	58,39,091	18,31,916
	<u>58,39,091</u>	<u>18,31,916</u>
2.46 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.)	5,621	864
Earnings Per Share - Basic and Diluted (Rs.)	5,620.81	864.40



VYOMA LINGUISTIC LABS FOUNDATION

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Notes to the financial statements for the year ended March 31, 2022

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

2.47 EMPLOYEE BENEFITS

The disclosure requirements in respect of Accounting Standard 15, "Employee Benefits" are as given below:

(a) Defined Contribution Plan

Amount recognised in the statement of Profit and Loss:

Provident Fund and other funds paid to authorities	220.75	-
--	--------	---

(b) Defined Benefit Plan**(i) Gratuity**

Gratuity as per actuarial valuation	286.26	-
Discount rate - Current	6.86%	0.00%
Attrition rate	10.00%	0.00%
Salary escalation - Current	5.00%	0.00%
Retirement age	60 years	60 years
Mortality	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

Gratuity for the year as required under AS 15 (revised)

(i) Expenses recognised in the Statement of Profit and Loss	286.26	-
---	--------	---

(ii) Reconciliation of opening and closing balances of the present value of the defined benefit obligation:

Opening defined benefit obligation	-	-
Current service cost	-	-
Interest cost	-	-
Net actuarial (gain) / loss recognised in the year	286.26	-
Present value of benefit obligation at the end of the year	286.26	-

Notes:

a. The discount rate is based on the prevailing market yield on Government Securities as at the balance sheet date for the estimated term of obligations.

b. The estimate of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.



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Notes to the financial statements for the year ended March 31, 2022

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

2.48 RELATED PARTY DISCLOSURES (as per Accounting Standard 18 on Related Party Disclosures)**A Names of related parties and nature of relationship**

Description of relationship	Names of related parties
i) Key Management Personnel	
Director	a. Venkatasubramanian Panchukrishnan
Director	b. Krishnamurthy Balakrishnan
Director	c. Sudhir Ranganna Patavardhan
Relative of Director	Mr. Vishwanathan

B Summary of the transactions with related parties are as below**Transactions during the year**

<u>Venkatasubramanian Panchukrishnan</u>		
Loan availed/ (repaid)	1,200.00	600.02

<u>Mr. Vishwanathan</u>		
Consultancy Charges	1,666.67	1,315.31

Balances outstanding at the end of the year

<u>Loan from directors repayable</u>	3,577.79	4,777.79
Venkatasubramanian Panchukrishnan	3,083.91	4,283.91
Krishnamurthy Balakrishnan	150.60	150.60
Sudhir Ranganna Patavardhan	343.28	343.28
Mr. Venkatasubramanian Panchukrishnan reimbursements payable	-	17.54

Notes:

(a) The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

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

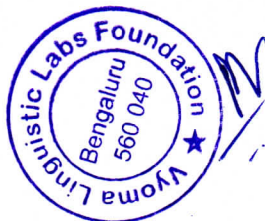
(c) Remuneration to Key managerial personnel does not include the provision/ accrual including provision made based on actuarial valuation for Gratuity which are made on best estimate basis as they are determined for the Company as a whole.

2.49 DETAILS OF GRANTS OR DONATIONS RECEIVED

	For the year ended	
	March 31, 2022	March 31, 2021
General Donation	18,699.25	7,258.52
Corpus Donation	808.89	1,932.29
	19,508.14	9,190.81

2.50 DETAILS OF UNDISCLOSED INCOME

There are no transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.



VYOMA LINGUISTIC LABS FOUNDATION

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Notes to the financial statements for the year ended March 31, 2022

(All amounts in Indian Rupees (₹) (in thousands), except share data and per share data and unless otherwise stated)

2.51 DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Company has not traded in any crypto currency or virtual currency during the year.

2.52 The Company is registered u/s 12 AA(a) of the Income Tax Act, 1961, as a “wholly charitable organisation” registered as Section 8 Company. The management is of the opinion that the Company has met the criteria to claim tax exemption as per section 11 of the Income Tax Act. Accordingly no provision for income tax has been considered in the financial statements and there are no deferred tax assets on account of virtual certainty of realisation of such assets.

2.53 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 No.: 008456S/S200092

See
Shankar D
Partner
ICAI Membership No. 216547



Place: Bangalore
Date: 29/09/2022

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

Venkatasubramanian
Director
For Vyoma Linguistic Labs Foundation

Venkatasubramanian P
Director
DIN:01242837

Place : Bangalore
Date: 29/09/2022

Sudhir Ranganna P
Director
For Vyoma Linguistic Labs Foundation

Sudhir Ranganna P
Director
DIN:01242664

Place : Bangalore
Date: 29/09/2022



1. Background

Vyoma Linguistic Labs Foundation (CIN: U80903KA2012NPL067092) ("the Company") was incorporated on December 07, 2012 as a Section 25 private limited company under the Companies Act, 1956 ('the Act') and is a Not For Profit Organisation. 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

Revenue from sale of books, CDs & DVDs and linguistic services is recognised on transfer of risk and reward.

Donations are accounted on receipt basis. Interest income is accounted on accrual basis.

Corpus Donation: Donations received with a specific direction that it shall form part of the corpus of the Trust is initially shown as an income and the same is transferred to the Corpus Fund as an appropriation.



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 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.

The depreciation has been computed by considering the useful life of the asset as per Schedule II of the Companies Act, 2013 using Written down value method.

e) Income Tax

The Company has license to operate under section 8 of the Companies Act, 2013 and has obtained Certificate of registration under Section 12A and 80G of the Income Tax Act, 1961. Accordingly, the Company is not liable to pay Income Tax under Income Tax Act, 1961.

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

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.



1. Background

Vyoma Linguistic Labs Foundation (CIN: U80903KA2012NPL067092) ("the Company") was incorporated on December 07, 2012 as a Section 25 private limited company under the Companies Act, 1956 ('the Act') and is a Not For Profit Organisation. 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

Revenue from sale of books, CDs & DVDs and linguistic services is recognised on transfer of risk and reward.

Donations are accounted on receipt basis. Interest income is accounted on accrual basis.

Corpus Donation : Donations received with a specific direction that it shall form part of the corpus of the Trust is initially shown as an income and the same is transferred to the Corpus Fund as an appropriation.



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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 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.

The depreciation has been computed by considering the useful life of the asset as per Schedule II of the Companies Act, 2013 using Written down value method.

e) Income Tax

The Company has license to operate under section 8 of the Companies Act, 2013 and has obtained Certificate of registration under Section 12A and 80G of the Income Tax Act, 1961. Accordingly, the Company is not liable to pay Income Tax under Income Tax Act, 1961.

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

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.

h) Foreign exchange transactions

Foreign exchange transactions are recorded using the exchange rates prevailing on the dates of the respective transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the Statement of profit and loss of the year.



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