

**INDEPENDENT AUDITOR'S REPORT**

To the Members of Salaam Bombay Foundation

**Report on the Financial Statements**

We have audited the accompanying financial statements of Salaam Bombay Foundation ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Income and Expenditure and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility 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 accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014. This responsibility 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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Salaam Bombay Foundation

Page 2 of 5

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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, 2018, its deficit and its cash flows for the year ended on that date.

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

1. As required by 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, Since in our opinion and according to the information and explanations given to us, the said order 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 purpose of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, Statement of Income and Expenditure, and 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 Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014;
  - (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 1" to this report;
  - (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 position;
    - ii The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.




# **S R B C & CO LLP**

**Chartered Accountants**

Salaam Bombay Foundation  
Page 3 of 5

(h) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2018.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration Number: 324982E/E300003

  
per Vinayak Pujare  
Partner



Membership Number: 101143

Place of Signature: Mumbai  
Date: September 18, 2018

Salaam Bombay Foundation

Page 4 of 5

## **ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SALAAM BOMBAY FOUNDATION**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Salaam Bombay Foundation ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these financial statements.



Salaam Bombay Foundation  
Page 5 of 5

## **Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements**

A company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

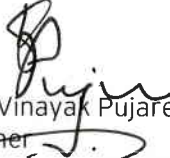
## **Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration Number: 324982E/E300003

  
per Vinayak Pujare  
Partner

Membership Number: 101143



Place of Signature: Mumbai  
Date: September 18, 2018



## **BOARD OF DIRECTOR'S REPORT**

To the Members,

### **SALAAM BOMBAY FOUNDATION**

Mumbai

Your Directors have pleasure in submitting the Sixteenth Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2018.

### **FINANCIAL RESULTS:**

The summarized standalone results of your Company are given in the table below:  
(Amt.Rs.lakhs)

<b>Particulars</b>	<b>Financial Year Ended</b>	
	<b>31/03/2018</b>	<b>31/03/2017</b>
Revenue from Operations	356.11	287.68
Other Income	306.90	344.37
Total Income	663.01	632.05
(Deficit)/ Surplus before Depreciation & Tax	(30.15)	34.19
Less: Depreciation	25.00	25.43
Less: Provision for Income Tax including for earlier years)	NIL	NIL
Less: Provision for Deferred Tax	NIL	NIL
Deficit)/ Surplus After Tax	(55.14)	8.75
Add: Surplus brought forward from previous year	780.54	771.78
Less: Amount Transferred to General Reserve	NIL	NIL
Surplus carried to Balance Sheet	725.39	780.54

### **STATE OF AFFAIRS**

Salaam Bombay Foundation started in 2002, to work with children in Mumbai's slums. Children in slums live in extreme poverty and in 'at risk' environments. They drop out of school, face the risk of child labor and substance abuse, tobacco use in particular. We work with these 'at risk' kids in programs that engage them through arts and sports (after school academies) and in-school programs (leadership and advocacy) that helps build their confidence, self-esteem and recommits them to stay in school. We are currently in about 262 schools in Mumbai.



*[Handwritten signature]*  
RN

## PROJECTS UNDERTAKEN DURING THE YEAR

### ➤ Super Army (Awareness and Advocacy)

In the year 2017-18 project Super Army reached 38,499 students in 309 schools in Mumbai. 4,650 Balpanchayat leaders from 213 Super Army schools were trained by Super Army facilitators. 83 out of 309 schools became tobacco free by fulfilling all the 11 Tobacco Free School Criteria.

457 Balpanchayat Leaders conducted tobacco awareness sessions in 94 police stations of Mumbai and 1984 policemen were sensitized on COTPA 2003 & Juvenile justice act and motivated to make their respective police stations tobacco-free & also took oath that they will take action on the violators of COTPA 2002 Law. 89 Balpanchayat leaders from 19 schools got opportunity to interact with 2,680 BEST employees from 19 BEST depots across Mumbai and they sensitized them about the ill effects of tobacco.

On the occasion of Rakshabandhan, 1183 student from 91 Super army schools were involved in the "Sehat Ki Rakhi" program. The children prepared rakhi with anti-tobacco messages and tied rakhi to 346 School authorities and took promises to make their school tobacco free and give tobacco free and Healthy environment in schools. Stakeholders from health department, police department were also approached by Super Army representatives who tied rakhis to them and assured their support to tobacco control efforts at school and community level. This year's highlight was SBF's corporate engagement during Rakshabandhan. 788 rakhis made by trained Super Army students were sold by SBF at six corporate offices and one international school in Mumbai.

441 GanpatiMandals across Mumbai were reached during this Ganpati festival with anti-tobacco messages and distribution of audio CDs having Life Se PangaMat LeYaar and other songs performed by Super Army students. 331 Super Army students got an opportunity to spread anti-tobacco messages through songs and drama performances in the Ganpatipandals. Various activities such as 'ChaltaBoltaTambakula Kara Dhishum', innovative 'Snakes and Ladders' game were conducted in ten big Ganpatipandals. 3,925 people were reached through the activities conducted in Ganeshotsav.

On the occasion of New Year, Oaths are organized with anti-tobacco concept with involvement of school children. This year 25520 students and 326 staff members from 150 schools took New Year resolution oath with an aim of making their respective schools completely tobacco-free.

Like every year, in 2017-18 Zonal competitions of Songs, Drama and Posters with tobacco control as a theme were organized across four different zones of Mumbai. 2700 students from 150 Super Army schools participated in the school level competitions from which 709 students from 67 schools were qualified for the zonal level competitions.

This year Balparishad (Children's Health Assembly) was held at Dr.BabasahebAmbedkar Municipal School Auditorium. 135 Balpanchayat Leaders came from 62 schools participated in the event. The theme of this Balparishad was 'Tobacco Free Next Generation'. The students raised questions and put demands to make their schools and communities tobacco free. Authorities from public health department, education department, police department, foods & drugs administration and media representatives were present as the guests on the panel who addressed queries asked by the Balpanchayat leaders.



Handwritten initials: BJ and AN



One of the main stakeholders of tobacco control are the Police Department. They are the main enforcers of the COTPA law, follow up and sensitization meetings are conducted with them on a regular basis, they take action on the violations of COTPA sec 6 A and B and especially on the Sec 6 A i.e. Tobacco shops which are under the 100 yard of School premises. Last year action on 153 shops were taken by the Enforcement Branch of Police Department. This year action on 881 shops which violated COTPA Sec 6 A was taken by Police department, action was taken on the list submitted by us (SA schools) and action was also taken on shops which were near Non super army schools as well. This information was shared during the interdepartmental meeting organized DCP (Enforcement department) Rajendra Kumar Dhabade wherein stakeholders from FDA and Health Department were also present.

- **World No Tobacco Day**

On May 31<sup>st</sup> (World No Tobacco Day), SBF joined hands with Rotary Club of Bombay to conduct an event at CST railway station. Both Salaam Bombay Foundation and Rotary Club of Bombay have been working on the issue of tobacco control and cancer respectively and World No Tobacco Day 2017 provided an opportunity to further strengthen partnership. A total of 5000 commuters were reached through this programme and the following list of activities were conducted during the event-

- 1) Anti-tobacco Rangoli
- 2) Quiz Show ('ChaltaBoltaTambukalaDhishum')
- 3) Drama by Byculla East Mun. School Students
- 4) Selfie Activity- TambakuKoDhishum

➤ **SPORTS ACADEMY:**

Sports is a very effective method to build life skills with children. It also reinforces the message against tobacco for good health. The program aims to seek talent in Municipal school children to give them a lifetime opportunity to be part of a world-class sporting experience. It gives children an option to consider sport as a vocation and instills the belief that achievement comes from perspiration and not from substance abuse. Our effort is to encourage children to find role models and heroes within themselves. The children not only train at sports with high standards but also learn life-skills like focus, leadership, stress management, concentration, emotion management and teamwork that will help them as sports persons but more importantly through life. We were one of the four organizations, worldwide, to have received an Award from International Olympic Committee for innovative sports for children from poor communities and to support sports among girls and increase fitness among children of the academy

- **SALAAM BOMBAY CRICKET ACADEMY:**

This project helps recognize talent in a section of society that could only aspire to play 'galli-nukkad' cricket. Currently the academy has 520 students, of which 450 children from 17 schools trained for tennis ball cricket at the school itself. 50 best children were selected to play at the nets with Chandrakant Pandit's Cricket Clinic, 20 girls were trained at Shivaji Park under Mumbai Women's Ranji player, Mrs. Surekha Bhandare and another 20 boys were given advanced coaching at Achiever's academy in Chembur. The children participated in DSO tournaments and also played internal matches amongst themselves. 114 boys teams and 28 girls teams participated in the tennis ball tournament. A special effort was taken to increase the participation of girls in cricket. A corporate participated in the Little Masters Challenge (LMC) and played with the senior cricket team of Salaam Bombay Cricket Academy. Our academy Under-17 team won the LMC final match which saw participation by 42 teams this year.



*Handwritten signatures and initials, including 'RN'.*



• **SALAAM BOMBAY HOCKEY ACADEMY:**

The academy was launched in 2008 under the leadership of renowned Hockey Coach Mr. Mir RanjanNegi, in association with Abhi Foundation. This year we tied up with Mr. Deepak Joshi, a national level player to train our children. 100 children from 3 schools are being trained for Hockey. 4 teams, 2 boys and 2 girls' teams participated in the MSSA and DSO tournaments. 2 of our alumni girls qualified for scholarships provided by UdayanShalini Scholarship program.

• **SALAAM BOMBAY FOOTBALL ACADEMY:**

The academy was launched in 2017 in association with Just for Kicks foundation (JFK), who are sharing half of the child cost in football. 80 children from 2 schools are being trained for football. Our children participated in Just for Kicks league wherein 80 teams participated across Mumbai. A highlight of the league was one of our girls team won Mumbai Zone and our academy player, Hussain Jafari, scored most of the goals for his team thus receiving best player award in all the matches he played.

➤ **ARTS ACADEMY:**

Salaam Bombay Foundation's Arts Academy takes initiative in providing training opportunities to school children in skill development through Theatre, music, dance and creative art with the aim to encourage them being a responsible citizen and equipped with the ability to take the right decisions in life. These 3 years of training process bring them various opportunities to showcase their talents and get exposure. Students receive basic level, advance level and graduate level training in the particular academy where the trainer or expert nourish them with new techniques, creative aspects, personality building or grooming.

The Arts Academy had 2793 students from 51 BMC and Government aided Schools in the year 2017-18

❖ Tie up with BMC, Government school teachers and Alumni:

This year to promote Art and reach out to many more children we are working with BMC, Government aided Music and Drawing teachers as well as with our Alumni. This platform offered children a great learning and helped us identify more talented children whose skills we can further enhance and provide them with more specialized training. Teachers play a pivotal role in shaping the life of children. Looking at the clout wielded by teachers on the child during the schooling, involving school teachers in the life skill training programs run by SBF in BMC will greatly help make these children self-sufficient.

With support from the Brihanmumbai Municipal Corporation, the Salaam Bombay Foundation Arts Academy would reach out to more children and schools. This can be done by engaging BMC teachers and incorporating the Academy activities in the school curriculum. Our Alumni students have developed a great interest in their respective fields and therefore we have appointed them as asst. trainers which will also help them continue their education. They have now become role models for their peers. Also, since there are no teachers in the BMC Schools that provide skilled training, our alumni who have already undergone training themselves will be able to deliver the sessions effectively. We initially visited 86 Super Army schools to start these academies. Out of which we have selected 15 schools for Theatre training, 15 schools for Western Dance training and 15 each for Music and Drawing.



*Handwritten signatures and initials, including 'RN'.*

Expansion of the Theatre & Western Dance project in Rural area – Shahapur

We have started a Pilot project in Shahapur district, Maharashtra. The Ashram school selected provides education to 500 students who belong to the schedule tribe category. The educational backwardness of the ST's has its roots in the poor Socio-economic conditions in which the tribal of India live. The tribal students owing to their poor Socioeconomic condition feel let down by their home environment which not only discourage them taking to education but also badly affect the process of socialization.

Hence the Government of India has started the Ashram school as an input for the educational advancement of the STs who feel handicapped by their home environment which is not at all conducive for their successful continuance of studies. These children who have been deprived of basic necessities will benefit through our Program. It will not only help in developing their skill but also provide a pathway for their future. Through this training they will develop certain life skills that will help them grow and develop.

Therefore, in the month of July we visited Ashram School to discuss the issues and probability of running our program effectively. We made 4 consecutive visits to this school to understand the profile of children, their background and issues faced by the management. During these visits we observed that there lacked discipline, they did not have any form of exposure, there were no teachers who could train the children in these skills also the teachers mentioned that they have some rage within themselves regarding their parents decision to put them in these schools. While communicating with the children we also realized that they were very arrogant in their behavior especially the higher standard students. Also, the girls mentioned that once they finish their 7th grade many parents get them married which helps us understand that child marriage was very common.

We appointed asst. trainer Abhishek and Devendra to provide training in dance and theatre to these students. Before they began we spoke to them and sensitized them about the issues faced by these children. Also we sent them for many visits to understand the kind of training is expected from them and also to help them understand the importance of their role as a trainer.

We have begun with focus group discussion as part of our M & E program to understand development of these children over a period of time.

This will help us develop and highlight pre and post program changes in students undergoing training.

• **SALAAM BOMBAY THEATRE ACADEMY –**

The Theatre Academy focuses on the Theatre techniques including Acting, script-writing, direction and technical aspects of production with creativity and aesthetics involved in this art form. This Academy during the training process mainly focuses on improving performance skills on the stage, building up confidence and personality development to face the stage and audience comfortably. Children are given specialized training and guidance by Mr. Sachin Jadhav, Mr. Vidhyanath Surve under the guidance of Ms. Meena Naik - a veteran theatre and film personality.



*Handwritten signature* RN



Training is conducted in 17 batches in 16 schools covering 513 students. We have appointed 7 Graduate students as Assistant Trainers in the Academy. These assistant trainers train the first year batch independently and confidently. Along with the trainers, many ex-students, now collegians have also shown their desire to work with Salaam Bombay Foundation to help the budding young artists, while pursuing their studies, in building career in theatre, hence SBF has set up a Repertory Company for the purpose.

We provided advanced professional training to our alumni students, helping them in making careers and employment opportunities. Through the Repertory we organized various vocational guidance workshops on Acting, Voice and Speech modulation, Body expression and movement, Theatre technics and elements, Theatre forms, Realistic acting, Basic theatre knowledge and communication skill, Training for Audition by renowned resource persons from Theatre and Film industry-

- Mr. Milind Inamdar – NSD Graduate & professor at Mumbai University- Academy of Theatre Arts.
- Mr. Amol Gupte – Theatre and Film director
- Mr. Ramchandra Shelke – Professor at Mumbai University – Academy of Theatre Arts
- Mr. Sunil Shanbaug – Theatre director
- Ms. Gauri Kendre – Marathi film and Theatre Actress
- Mr. Chandramohan Seth – Professor at FTI
- Mr. Vikrant Chaturvedi – Dubbing artist, Bollywood & Theatre Actor

Also, our students participated in several auditions for Yash Raj movies and TV realities show.

Post our children's performance in ChaltiKaNaamGaadi we started receiving several calls for auditions. Mr. Ratan Bajaj, casting Director for the movie "Photograph" organised auditions at Sandesh Vidhyalaya, Vikroli where 30 students auditioned out of which our student Nikhil Bhagat was selected for the movie as a lead character with Actor Nawazuddin Siddiqui

Master Siddhesh Pardhi has received an opportunity to work with Bollywood star Rani Mukerji in the movie "Hichki".

#### • **SALAAM BOMBAY DANCE ACADEMY –**

##### ▪ Kathak Dance

The Kathak Dance academy trains the students in Classical dance form 'Kathak' under the guidance of eminent Kathak exponent Smt. Anjali Gupta and Ms. Samruddhi Joshi, who has done 'Alankar' (MA) in Kathak from Gandhrav Mahavidyalaya, Pune.

This year we had 155 children from 4 BMC schools being trained for two days a week in six batches. Through the training, children showcased their dancing talents on different platforms by participating in various competitions and events held across Mumbai.

##### ▪ **Western Dance**

The Western Dance Academy has two parts: Bollywood free style and Western Contemporary form of dance under the training guidance of Mr. Shiamak Davar, Mr. Norden Sherpa & Mr. Krishna Patel respectively.



Handwritten signature and initials in black ink, appearing to be "raj" and "SN".

Victory Arts Foundation (VAF), nurtured by the distinguished choreographer Shiamak Davar, trains the children in Western form of dance. 429 students from three BMC schools undertake training in Western dance in three batches.

- **SALAAM BOMBAY MUSIC ACADEMY -**

44 children are trained in Hindustani Classical singing and instrumental training at Ajivasan Gurukul headed by Pt. Suresh Wadkar. Also with the help of BMC teachers we could reach to 938 students. These teachers conducted Music classes after the school hours.

- **Song Bound Academy**

Songbound is an UK based organization. We have started branches of Songbound Academy in two schools. Around 45 students are trained in choir singing in this Academy.

- **SALAAM BOMBAY CREATIVE ACADEMY -**

Ms. Chandrika Kamat erudite artist in painting has trained the children of Creative Arts. Students receive basic technical knowledge of drawing under her guidance as well as they create Photo frames, pot designing, Greeting cards, artificial flowers.

Ms. Priti has trained the children for elementary examination. Also with the help of 7 BMC teachers we have trained 1027 students in drawing this year.

Students got an opportunity to learn Block painting, Greeting Card making and Calligraphy in various creative workshops conducted by veteran individuals and foundations.

- **SALAAM BOMBAY MEDIA ACADEMY -**

Salaam Bombay's Media Academy takes initiatives providing training opportunities to school children and focuses on improving language skills, presentation techniques, building confidence and paraphrasing topics for interpretation, helping students in expressing themselves effectively. Project Resume of Media Academy trains the students in **Media, leadership training, Photography and various crash courses**. During the three years of training the students are trained with Basic level, Advanced level and Graduate level skills. The training happens for 2 hour sessions weekly, in school hours where the required materials are provided by the Media Academy. During the training period the students are taken for exposure visits and provided with various opportunities to showcase their talents and learn.

Our Academy has executed '**School Level Exhibitions**' in six schools. We had a footfall of about 1600 people including children, teachers and principals which resulted in a successful platform for highlighting the academy and its students' success at larger level. It played a vital role in motivating junior students to participate in the academy in coming year.

The Media Academy had trained 391 students from 13 BMC and Govt. schools in the year 2017-2018.



*[Handwritten signature]* AV



## **Media & Leadership Training**

Media and Leadership Training focuses on Writing skill, reading skill, confidence, leadership, news and report writing skills and understanding the ethics of journalism among students. Trainers put their effort in providing the students theoretical as well as practical details in training processes.

3 trainers trained students for 2 hours a week for 14 sessions.

19 articles written by students were published in local newspapers.

Our students were taken for various exposure visits to The Hindustan Times Printing Press, Mumbai Samachar Printing Press, 'Story Telling' Workshop, Advertisement workshop, events, exhibitions and provided various opportunities to explore their talent and meet and interact with the professionals.

## **Photography**

The students involved in Photography learn its basics and creative aspects of clicking pictures. Students also get trained in video shoot and mobile shoot for social media. Two external expert trainers train the students.

Professional trainer MsVidyavathiChandan and Mr. Kaustubh Joshi gave basic training to students in photography, helping students building a sense of clicking pictures and aesthetics involved in capturing images through camera.

During the training period Media Students also paid visits to National Gallery of Modern Arts. Students also shot pictures for the annual table calendar of SBF, among which 12 best pictures have been printed for the Calendar 2018.

## **Advanced Training -**

### **Story Telling Course**

5 batches have been given training in storytelling by Ms.PriyankaBabbar, from Small Tales. Total 100 students have benefited through this training. The children have enjoyed the 5 day workshop module and have shown active participation in the training.

### **Creative Writing Course**

1 batch from Bahusaheb Hire Municipal School has been given training in creative writing. Total 20 students are part of this training. The course aims to provide children skills in articulating their thoughts and enhance their writing further

### **InDesign and Photo Editing -**

1 batch of 10 Alumni students have been given training in 'In Designing and Photo Editing'. The course aims to provide employability skills to the students which will further enhance their chances of earning and support own education.

## **Research**

### **Survey on nutrition and dietary habits of children from slum communities in Mumbai**

To gather the evidence on dietary habits of children in SBF intervention schools, SBF conducted a baseline situational analysis on dietary habits of children in Mumbai municipal schools. 8 focus group discussions (FGDs) with 75 children and 8 household surveys with 8 parents were conducted at 8 municipal schools and



*Handwritten signatures and initials.*

adjacent communities across four zones of Mumbai (South, Central, Western, Harbour). 4 out of 8 municipal schools had morning schedule and remaining had afternoon schedule. The senior team members of SBF team were trained to conduct FGDs and interviews with parents to collect the data on daily dietary pattern of children, knowledge and attitude of parents and foods commonly available at homes of these children. The summary of results of the survey is as follows:

Most of the students skip breakfast, especially children attending the morning session schools. Children get an average of Rs.10 per day. They buy food items from shops on the way to the school. Children have to carry their own plates/tiffin to school for mid-day meal servings

The food providing agencies at schools are outsourced (NGOs, self-help groups provide cooked food). Children had mixed opinions about food. Some find it tasty and like to eat. Others do not like to eat it every day and buy roadside food or packaged junk food in the recess to add to the taste of mid-day meal.

Almost all the children reported that dal and rice is cooked everyday Green leafy vegetables and pulses are cooked only 2 to 3 times a month. Children do not like vegetables like bitter gourd, cauliflower, capsicum etc. Consumption of raw vegetables like carrots, cucumbers etc. are also very low. Children reported that they consume maximum food at night Dal rice is an everyday food in almost all the homes.

Consumption of milk and milk products is very low with an average of 3 times a week. Eggs are also occasionally consumed by children eating non-veg food. Fruits like banana, pomegranate are consumed at most of the households. Fruits like apple, papaya are bought very occasionally. Parents buy fruits twice or thrice a month. Consumption of junk/fast food is very high. Children get Rs. 5 to Rs.20 every day while going to schools and major portion of this amount is spent in buying biscuits, wafers, chips, vadapav, samosa, bhel, sevpuri from shops and road-side eateries near or on the way to school

#### **Meetings with experts in Nutrition**

To design the project implementation model, Salam Bombay Foundation team conducted initial brainstorming sessions with NarotamSekharia Foundation in which it was decided to take support of experts in nutrition and organizations like UNICEF India to design project implementation model and module to implement program at school and community level. Dr.Aparna Deshpande from UNICEF Mumbai office was invited to SBF office with her team to discuss on development of 'KHANA' implementation model. The one day workshop module developed for children and parents was shared with UNICEF team for the suggestions. Based on the discussion held during the meetings with Dr. Deshpande, above implementation model of 'KHANA' was finalized. The feedback on module received from UNICEF was also incorporated in the module and a final module is to conduct in-school one day workshops with students and community nutrition workshops with parents are now ready.

#### **Collaboration with Harvard School of Public Health**

Dr.JasreenaNijjar, MD, Department of Endocrinology of Mass General Hospital of Harvard Medical School conducted a study on exposure to obesogenic advertising and its consequences on diet related health outcomes among the children of Mumbai under the mentorship of Dr.Vishwanath of Harvard School of Public



Handwritten initials "RN" and a signature.



Health. Salaam Bombay Foundation team helped Dr.Jasreena to identify 24 Mumbai schools comprising Hindi, English and Marathi mediums. The request letters to the principals of concerned schools was submitted by Salaam Bombay Foundation to get permission to administer the paper and pencil questionnaire to the 6th and 7th grade students in these schools in the month of February 2018. During the data collection, facilitators of SBF were present at school to help field investigators to conduct the survey.

Dr.Jasreena will share the results and final report of the survey with SBF. The report will be helpful to SBF in understanding the influence of media on food habits of children and plan in-school nutrition awareness workshops accordingly. Dr.Jasreena is also going to acknowledge SBF for the contribution and support provided for this study.

### **17th World Conference on Tobacco Or Health 2018 (17th WCTOH 2018)**

17th World Conference on Tobacco or Health was organized at Cape Town, South Africa from 7th to 9th March 2018. The theme of this conference was 'Uniting the World for Tobacco Free Generation' SBF participated in the conference by submitting 14 abstracts out of which 10 abstracts were selected for poster presentation and one abstract was selected for moderated e-poster presentation. The conference attracted 2,500 people from 125 countries across the world. A special session on 'Tobacco control and women's development on the occasion of International Women's day (March 8, 2018) which discussed role of women in tobacco control was the highlight of the conference. Bloomberg Philanthropy Awards and Luther Terry Awards were the other highlights of the conference. A film shoot on SBF and its work in tobacco control was continuously played at the screens installed at the entrances of auditoriums and various sections of the conference venue.

### ➤ **SKILLS@SCHOOL:**

- **Enrollment**

The program was able to reach 2287 students (1250girls and 1037 boys) as of March 31, 2018 . Out of the 2287 enrolled, we trained 2108 students (as compared to 876 students trained in FY 16-17). The skills@school team witnessed a decrease in dropout rate from 12% in FY 16-17 to 7% in FY 17-18.

- **Partnerships with Training Institutes**

To achieve the training numbers for this year as well as to be able to deliver quality training, we partnered with 10 professional institutes including Kohinoor Technical Institute, Beyond Fringes, Masoom, Future Group, Kings learning, Labournet, Mobile Technology, RanjanasAcademy, Modern India, Son n sand and Turtle. The training institutes conducted 67 batches across courses including Mobile Repair, Home Appliance Repair, Beauty, Automobile, Cake Making, Computer Hardware, Conversational English, Fashion design, Graphic Design, Jewelery design and Web Design

Around 15 batches were being trained by individual trainers within the school premises, an additional 8-10 hours of practical training was conducted through a network of 10 training partners. Through these professional institutes we have been able to expose students to the relevant



*Handwritten signature and initials*

practical training needed to ensure their transition into becoming a professional.

- **Breaking Stereotypes**

The skills team has been actively working towards breaking gender barriers. Most often it has been noticed that students pick courses with a gender bias. For example, you will observe more number of girls in the beautician course and more number of boys in the technical courses. However through our orientation programs where we introduce students to the courses on offer, the field team urges students to choose the desired course based on their interest and aptitude and not on the gender that they belong to. This year 22 boys enrolled themselves in the Beautician course while 239 girls enrolled in the Computer Hardware, Mobile repair, Graphic Design, web Design and Home Appliance Repair course. This has become a benchmark for other students and allowed them to view career options without a gender lens.

- **Students Trained in Relevant Skills**

The skills@school team piloted batches of important skills including Financial Literacy, Entrepreneurship and Conversational English, with the goal to ensure that the children are able to apply these concepts in their own lives and plan for a better future.

The **Financial Literacy Programme** was conducted for children of class 9 across 32 schools in Mumbai. The aim of the program was to provide children with a basic understanding of financial concepts like 'Assets and Liabilities', 'Budgeting' and 'Investments'. The pilot was delivered to 1239 students in Hindi and Marathi. The students scored an average of 61% in the pretests conducted prior to the start of the program. Post the 4 sessions, the students were found to score an average of 83% in the post test conducted.

With the help from 3 students from NMIMS interning at Salaam Bombay Foundation, an **Entrepreneurship** module was planned and developed. The module included themes like 'Identifying Opportunity', 'Budgeting', 'Resource Mobilization', 'Marketing' and 'Scalability' of a business. The module was deployed across 11 schools for 357 students.

The '**Conversational English Program**' at SBF (Deployment Partner) is a three way partnership with Tata Trent (Funding Partner) and King's Learning (Content & Training Partner). The program was deployed in 6 schools across batches reaching out to a total of 229 students. In all, a total of 198 students successfully completed the program and received the certificate. Through the program each child was taken through 60 hours (3 - 4 months) of rigorous training receiving communication skills in four main areas including Reading, Writing, Speaking and Listening. The training is currently delivered thrice a week, two hours per class. Each child has received a King's Learning course pack (Curriculum). The training is mostly activity based with trainers using Audio-Visual techniques as a tool to train the students

**MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which this financial statements relate and the date of this report.



*[Handwritten signature]* *[Handwritten initials]*



**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

Particulars of Loans given and Investments made by the company under section 186 of the Companies Act, 2013 have been disclosed in Note No. 12 & 14 of the Notes forming part of the Financial Statements of the Company.

The Company has not given any Guarantees during the year under review.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

There are no materially significant related party transactions/ contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 during the year under review hence the disclosure showing particulars in Form No. AOC -2 is not required and does not form part to this report.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

The Company does not have any Subsidiary, Joint venture or Associate Company and hence no further disclosure is required in this regard.

**CHANGE IN THE NATURE OF OPERATIONS:**

There has been no change in the Nature of Business during the year under review

**DEPOSITS:**

Your Company has neither accepted / renewed any deposits during the year nor has any outstanding Deposits in terms of Section 73 to 76 of the Companies Act, 2013.

**INTERNAL FINANCIAL CONTROLS:**

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of operations of the Company.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES AMONGST THEM:**

During the year under review, Mr. Adityavikram Ramesh Somani has resigned as Director of the Company w.e.f. 14<sup>th</sup> February, 2018.

Further post completion of the financial year, Ms. Ashni Kishore Biyani who was appointed as Additional Director on 9<sup>th</sup> May, 2018 and holds the said office till the date of the Annual General Meeting. The Board recommends her appointment as Director of the Company.

Since the status of the Company is "Private Limited" and in terms of the provisions of the "Article No. 6.6" of the Articles of Association of the Company, none of the Directors of the Company are liable to retire by rotation



**NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:**

During the financial year under review, the Company had 4 (Four) Board Meetings on 30<sup>th</sup> May 2017, 19<sup>th</sup> September 2017, 20<sup>th</sup> December 2017 and 28<sup>th</sup> March 2018. The details of attendance of each Director at the Board Meetings are as follows:

<b>Name of Director</b>	<b>No. of Meeting Attended</b>
Mr. Aditya Vikram Somani	1
Mrs. Padmini Somani	4
Mrs. Ritu Nanda	2
Mr. Sultan Pradhan	1
Mr. Suhail Nathani	1
Mr. Balkumar Agarwal	3
Mrs. Anjali Chhabaria	1

**DIRECTORS RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the surplus of the company for that period;

(c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors have prepared the annual accounts on a going concern basis; and

(e) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**DISCLOSURE IN TERMS OF VARIOUS PROVISIONS OF COMPANIES ACT, 2013:**

The provisions related to:

- A. Appointment of Independent Director (Section 149),
- B. Formation of Audit Committee (Sec. 177),
- C. Formation of Nomination and Remuneration Committee (Section 178),
- D. Undertaking formal Annual Evaluation of the Board and that of its committees and the Individual Director,
- E. Undertaking Secretarial Audit (Section 204),
- F. Vigil Mechanism (Section 177),
- G. Corporate Social Responsibility (Section 135)

are not applicable to the Company and hence no comment is invited in this regard.



*[Handwritten signature]* RM



**STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

The Company has in place a mechanism to identify, assess, evaluate, monitor and mitigate various risks to key operations objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

**STATUTORY AUDITORS:**

M/s. S R B C & Co. LLP, Chartered Accountants, (FRN- 324982E) were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 29<sup>th</sup> September, 2014.

Further, as per the notified section of the Companies (Amendment Act), 2017, the requirement related to annual ratification of appointment of Auditors by members is dispensed with. Accordingly, the Statutory Auditors shall continue their term up to the conclusion of the AGM of the Company to be held in the year 2019 without seeking annual

**EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS:**

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The comments by the auditors in their report read along with information and explanation given in notes to accounts are self explanatory and do not call for further explanation.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORY AUTHORITIES OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There were no material orders passed by the judicial or quasi Judicial Authority which affects the Going Concern Status of the Company during the year under review.

**ANNUAL RETURN:**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure I** and is attached to this Report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

**(A) CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

The Company is taking every possible step to conserve energy wherever possible and also organize regular training of employees to achieve the same. Several environment friendly measures were adopted by the Company to conserve energy. The Company increases usage of technology to provide better service to the stake holders. The Company strives to improve, optimize and manage costs through usage of technology as per its needs.



**(B) FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Foreign Exchange Earnings: Rs. 9,43,206/- (represents receipts in foreign exchange)

Foreign Exchange Outgo: Rs. 54,882/- (represents payments in foreign exchange)

**COST AUDITORS:**

The provision of section 148 of the Companies Act, 2013 read with Rules made there under pertaining to appointment of Cost Auditor are not applicable to the Company.

**DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

There were no instances / complaints reported under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

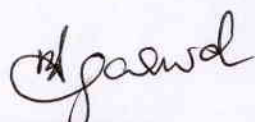
The Company has constituted the Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and complied with the provisions of the said law to the extent applicable.

**ACKNOWLEDGEMENTS:**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors deeply appreciate the committed efforts put in by employees at all levels, whose continued commitment and dedication contributed greatly to achieving the goals set by your Company. Your Directors also acknowledge gratefully all the members for their support and confidence reposed in your Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**SALAAM BOMBAY FOUNDATION**



**DIRECTOR**

**BALKUMAR AGARWAL**

**DIN: 00001085**



**DIRECTOR**

**RITU NANDA**

**DIN: 01382838**



**DATE: 18<sup>th</sup> September 2018**

**PLACE: MUMBAI**



**Annexure I**

**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on March 31, 2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

<b>I. REGISTRATION AND OTHER DETAILS</b>	Annexure – A
<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>	
All Business activities of the Company contributing 10% or more of the total Turnover of the Company.	Annexure – B
<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>	Not Applicable
<b>IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)</b>	
i) Category wise Share Holding	Not Applicable
ii) Share Holding of Promoters	Not Applicable
iii) Change in Promoters Shareholding	Not Applicable
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	Not Applicable
v) Shareholding of Directors and Key Managerial Personnel	Not Applicable
<b>V. INDEBTEDNESS</b>	Not Applicable
<b>VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>	
i) Remuneration to Managing Director, Whole-time Directors, Executive Director and/or Manager	Not Applicable
ii) Remuneration to other directors	Not Applicable
iii) Remuneration to Key Managerial Personnel Other Than MD / Manager / WTD	Not Applicable
<b>VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES</b>	Not Applicable



*[Handwritten signature]*

*RN*

**Annexure - A****I. REGISTRATION AND OTHER DETAILS:**

i)	CIN	U85300MH2002NPL136390
ii)	Registration Date	02.07.2002
iii)	Name of the Company	SALAAM BOMBAY FOUNDATION
iv)	Category / Sub-Category of the Company	Private Limited Company Registered under Section 8
v)	Address of the Registered office and contact details	1 <sup>st</sup> floor, Nirmal Building, Nariman Point, Mumbai - 400 021 Phone: 022 6149 1900 Email ID: <a href="mailto:padmini@salaambombay.org">padmini@salaambombay.org</a>
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

**Annexure - B****II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Philanthropic and Charitable activities for the welfare of the Society	91990	100%

III	PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES	Not Applicable
IV	SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)	Not Applicable
V	INDEBTEDNESS	Not Applicable
VI	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	Not Applicable
VII	PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES	Not Applicable

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**SALAAM BOMBAY FOUNDATION**

  
DIRECTOR

**BALKUMAR AGARWAL**

**DIN: 00001085**

  
DIRECTOR

**RITU NANDA**

**DIN: 01382838**



**DATE: 18<sup>th</sup> September 2018**

**PLACE: MUMBAI**

**SALAAM BOMBAY FOUNDATION**  
**CIN No.: U85300MH2002NPL136390**  
**BALANCE SHEET AS AT 31 MARCH 2018**

	Notes	As at 31 March 2018 Rupees	As at 31 March 2017 Rupees
<b>CORPUS FUND AND LIABILITIES</b>			
<b>Corpus Fund</b>	3	304,823,554	304,823,554
<b>Reserves and Surplus</b>	4	72,539,270	78,053,504
		<u>377,362,824</u>	<u>382,877,058</u>
<b>Non-current liabilities</b>			
Long-term provisions	5	2,541,215	2,912,763
		<u>2,541,215</u>	<u>2,912,763</u>
<b>Current liabilities</b>			
Trade payables	6		
- Total outstanding dues of Micro enterprises and small enterprises		-	105,000
-Total outstanding dues of Creditors other than Micro enterprises and small enterprises		6,601,942	3,945,766
Other current liabilities	7	73,844,996	38,684,990
Short-term provisions	8	3,774,169	3,463,072
		<u>84,221,107</u>	<u>46,198,828</u>
<b>TOTAL</b>		<u>464,125,146</u>	<u>431,988,649</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed Assets	9		
Property, Plant & Equipment		28,947,432	30,496,956
Intangible assets		357,629	94,640
		<u>29,305,061</u>	<u>30,591,596</u>
Loans and advances	10	3,382,932	3,090,666
Other Non-Current Assets	11	160,348,600	5,225,000
		<u>163,731,532</u>	<u>8,315,666</u>
		<u>193,036,593</u>	<u>38,907,262</u>
<b>Current assets</b>			
Current investments	12	43,234,728	49,500,000
Cash and bank balances	13	224,965,877	339,959,262
Loans and advances	14	719,103	1,156,512
Other current assets	15	2,168,845	2,465,613
		<u>271,088,553</u>	<u>393,081,387</u>
<b>TOTAL</b>		<u>464,125,146</u>	<u>431,988,649</u>

**Summary of Significant Accounting Policies** 1 & 2  
The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration No. 324982E/ E300003

per Vinayak Pujare  
Partner  
Membership No. 101143



Place : Mumbai  
Date : 18th September 2018

For and on behalf of the Board of Directors  
of Salaam Bombay Foundation

*Balkumar Agarwal*

Balkumar Agarwal  
Director  
DIN: 00001085

*Ritu Nanda*  
Ritu Nanda  
Director  
DIN: 01382838

Place : Mumbai  
Date : 18th September 2018





SALAAM BOMBAY FOUNDATION  
CIN No.: U85300MH2002NPL136390  
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2018


	Notes	For the year ended 31 March 2018 Rupees	For the year ended 31 March 2017 Rupees
<b>Revenue</b>			
Revenue from operations	16	35,611,053	28,768,014
Other income	17	30,690,118	34,437,110
<b>Total Revenue</b>		<b>66,301,171</b>	<b>63,205,124</b>
<b>Expenses</b>			
Employee benefits expense	18	33,835,621	30,907,789
Depreciation and Amortization expense	9	2,499,506	2,543,276
Other expenses	19	35,480,278	28,878,721
<b>Total Expenses</b>		<b>71,815,405</b>	<b>62,329,786</b>
<b>Surplus / (Deficit) for the year</b>		<b>(5,514,234)</b>	<b>875,338</b>

**Summary of Significant Accounting Policies** 1 & 2

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

As per our report of even date

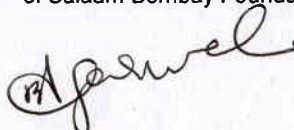
For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration No. 324982E/ E300003

  
per Vinayak Pujare  
Partner  
Membership No. 101143



Place : Mumbai  
Date : 18th September 2018

For and on behalf of the Board of Directors  
of Salaam Bombay Foundation

  
Balkumar Agarwal  
Director  
DIN: 00001085

  
Ritu Nanda  
Director  
DIN: 01382838

Place : Mumbai  
Date : 18th September 2018



SALAAM BOMBAY FOUNDATION  
CIN No.: U85300MH2002NPL136390  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

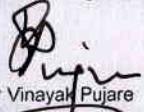
	For the year ended 31 March 2018 Rupees	For the year ended 31 March 2017 Rupees
<b>Cash flows from operating activities</b>		
Surplus /(Deficit)	(5,514,234)	875,338
Adjustments to reconcile Surplus /(Deficit) before tax due to Net cash flows		
<u>Non Cash Items</u>		
Depreciation & Amortization	2,499,506	2,543,276
Interest Income	(29,237,794)	(29,537,088)
Profit on sale of property, plant and equipment	(162,059)	2,992
Net gain on sale of current investments	(1,234,728)	(4,802,270)
Gratuity expenses	522,171	584,504
<b>Operating profit before working capital changes</b>	<b>(33,127,138)</b>	<b>(30,333,248)</b>
<u>Movements in Working Capital</u>		
Increase / (Decrease) in Trade Payables	2,551,176	623,849
Increase / (Decrease) in Provisions	(582,622)	208,455
Increase / (Decrease) in Other current liability	35,160,006	33,540,853
Decrease / (Increase) in Short term loans & advances	467,244	128,911
Decrease / (Increase) in Long term loans & advances	(60,001)	-
Decrease / (Increase) in Other current assets	(120,628)	(418,449)
<b>Cash generated from operation</b>	<b>4,288,037</b>	<b>3,750,371</b>
Income taxes paid	(262,101)	(1,838,510)
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>4,025,936</b>	<b>1,911,861</b>
<b>Cash flows from investing activities</b>		
Interest Received	29,669,003	29,611,385
Proceeds from sale of current investment	32,500,000	23,500,110
(Purchase) of current investment	(25,000,000)	(49,500,000)
Purchase of fixed asset	(1,239,411)	(536,452)
Investments in bank deposits (having original maturity of more than three months)	(318,346,600)	(22,525,000)
Redemption/ maturity of bank deposits (having original maturity of more than three months)	315,123,000	28,225,000
Proceeds from sale of fixed asset	188,500	23,849
<b>Net cash flow from investing activities (B)</b>	<b>32,894,492</b>	<b>8,798,892</b>
<b>Cash flows from financing activities</b>		
Corpus Donation Received	-	240,749
<b>Net cash flow from financing activities (C)</b>	<b>-</b>	<b>240,749</b>
<b>Net increase in cash and cash equivalents (A) + (B) + (C)</b>	<b>36,920,428</b>	<b>10,951,501</b>
Cash and cash equivalents at the beginning of the year	24,974,530	14,023,029
<b>Cash and cash equivalents at the end of the year</b>	<b>61,894,958</b>	<b>24,974,530</b>
<b>Components of Cash and Cash Equivalents at the end of the year</b>		
Cash on hand	35,749	80,181
On savings accounts	61,110,392	19,026,830
On current accounts	748,817	3,754,917
Deposits with original maturity of less than three months	-	2,112,602
<b>Total</b>	<b>61,894,958</b>	<b>24,974,530</b>

**Summary of Significant Accounting Policies - Refer Note 1 & 2**

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

As per our report of even date

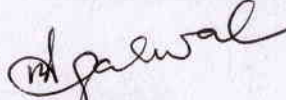
For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration No. 324982E/ E300003

  
per Vinayak Pujare  
Partner  
Membership No. 101143

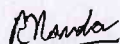


Place : Mumbai  
Date : 18th September 2018

For and on behalf of the Board of Directors  
of Salaam Bombay Foundation



Balkumar Agarwal  
Director  
DIN: 00001085



Ritu Nanda  
Director  
DIN: 01382838

Place : Mumbai  
Date : 18th September 2018





## SALAAM BOMBAY FOUNDATION

CIN No.: U85300MH2002NPL136390

Notes to financial statement for the year ended 31 March 2018

---

### 1.1 CORPORATE INFORMATION

Salaam Bombay Foundation works with underprivileged children, aged 12 to 17, growing up in Mumbai's slums. Salaam Bombay Foundation supports these 'at risk' children in programs that engage them through in-school Leadership and after-school Sports and Arts programs. These programs also train children in 21st century employment relevant vocational and trade skills and include tobacco control and awareness about the ill effects of tobacco, amongst others. These programs help build their confidence and self-esteem and prepare them for sustainable careers in the future while staying in school.

Salaam Bombay Foundation is incorporated under section 25 of the Companies Act, 1956 on July 2, 2002 as a company limited by guarantee and not having a share capital. The Company is registered under section 12A of the Income Tax Act, 1961 vide registration no. TR/36855 dt. 28/11/2002.

### 1.2 BASIS OF PREPARATION

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards Notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendments Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 2.1 USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

### 2.2 PROPERTY, PLANT & EQUIPMENT

Property, plant & equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use.



*[Handwritten signature]*  
RN



## SALAAM BOMBAY FOUNDATION

CIN No.: U85300MH2002NPL136390

Notes to financial statement for the year ended 31 March 2018

### 2.3 DEPRECIATION ON PROPERTY, PLANT & EQUIPMENT

Depreciation is calculated on a straight-line basis on Buildings. Depreciation on other Property, Plant & Equipment is calculated on Written Down Value method using the rates arrived at based on the useful lives estimated by the management. The company has used the following rates to provide depreciation on its property, plant and equipment.

Assets	Useful lives estimated by the management (years)
Buildings	20
Computers and Servers	3 – 6
Furniture and fixtures	10
Electrical Installation	10
Office equipment	5
Vehicles	8

The management has estimated, supported by independent assessment by professionals, the useful lives of the above classes of assets.

- Building is depreciated over the estimated useful lives of 20 years, which is lower than that indicated in schedule II.

The residual values, useful lives and methods of depreciation of property, plant & equipment are reviewed at each financial year end and adjusted prospectively, if appropriate

### 2.4 INTANGIBLE ASSETS

Computer Software acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization. Intangible assets are amortized on a straight line basis over the estimated useful economic life which is estimated as 5 years. by the Management.

### 2.5 RECOGNITION OF INCOME

- a. Donations / grants, Delegate Registration Fees and Sponsorship Fees are recognized on accrual basis upon compliance with the significant conditions, if any, and where it is reasonable to expect ultimate collection. Conditional project specific grant received is recognized as income to the extent of expenditure incurred in that financial year, while unspent balances are carried forward as liability for future utilization and disclosed as "Unspent Funds for Assisted Projects" under Other Liabilities in the Balance Sheet.

Amounts received with a specific direction from donors that those amounts shall form part of the Corpus of the Foundation, are credited to the Corpus Fund.

- b. Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.



*[Handwritten signature]*  
*[Handwritten initials]*

## SALAAM BOMBAY FOUNDATION

CIN No.: U85300MH2002NPL136390

Notes to financial statement for the year ended 31 March 2018

c. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other Income" in the statement of income and expenditure.

### 2.6 GOVERNMENT GRANTS & SUBSIDIES

Grants and subsidies from the Government are recognized when there is reasonable assurance that the grant /subsidy will be received and all attaching conditions will be complied with.

When the grant or subsidy relates to a revenue item, it is recognized as income over the periods necessary to match them on a systematic basis to the costs, which they are intended to compensate. Where the grant or subsidy relates to an asset, its value is deducted in arriving at the carrying amount of the related asset.

### 2.7 INVESTMENTS

Investments which are readily realizable and intended to be held for not more than one year from the date of acquisition, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost; however, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of income and expenditure.

### 2.8 FOREIGN CURRENCY TRANSLATION

#### a. Initial Recognition-

Foreign currency transactions are recorded in Rupees, by applying to the foreign currency amount, the exchange rate between the Indian Rupee and the foreign currency at the date of transaction.

#### b. Conversion-

Foreign currency monetary items are reported using closing foreign exchange rate. Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of transaction.

#### c. Exchange Differences-

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

### 2.9 RETIREMENT & OTHER EMPLOYEE BENEFITS

#### a. Defined Contribution plan

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the Statement of Income and Expenditure for the year when the contributions in the respective funds are due. The Company recognizes contribution payable to provident fund scheme as expenditure when an employee renders service. There are no other obligations other than the contribution payable by the Foundation.



*Handwritten signatures and initials, including 'mg' and 'RN'.*



**SALAAM BOMBAY FOUNDATION**

**CIN No.: U85300MH2002NPL136390**

**Notes to financial statement for the year ended 31 March 2018**

---

**b. Defined Benefit Plan**

- i. Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation based on projected unit credit method made at the end of each financial year.
- ii. Short -term accumulated leave balances are provided for based on actuarial valuation. The actuarial valuation is as of the balance sheet date and based on the projected unit credit method
- iii. Actuarial gains/losses are immediately taken to the Statement of Income and Expenditure and are not deferred.

**2.10 PROVISIONS**

A provision is recognised when the Company has a present obligation as a result of past event 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 are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**2.11 INCOME TAXES**

Provisions for taxation has not been made in the books of accounts in view of the exemption of income of the Foundation u/s 11 read with section 2(15) of the Income Tax Act, 1961.

**2.12 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



*Handwritten signature* *RN*



	As at 31 March 2018 Rupees	As at 31 March 2017 Rupees
<b>3. Corpus fund</b>		
Balance as per last financial statements	304,823,554	304,582,805
Add: Received during the year	-	240,749
<b>TOTAL</b>	<b>304,823,554</b>	<b>304,823,554</b>
<b>4. Reserves and surplus</b>		
<b>Excess of expenditure over income</b>		
Balance as per last financial statements	78,053,504	77,178,166
Add /(Less): Surplus / (Deficit) for the year	(5,514,234)	875,338
<b>TOTAL</b>	<b>72,539,270</b>	<b>78,053,504</b>
<b>5. Long-term provisions</b>		
<b>Provision for employee benefits</b>		
Provision for gratuity (Refer note 23)	2,541,215	2,912,763
<b>TOTAL</b>	<b>2,541,215</b>	<b>2,912,763</b>
<b>6. Trade payables</b>		
Total outstanding dues of Micro enterprises and small enterprises	-	105,000
Total outstanding dues of Creditors other than Micro enterprises and small enterprises	6,601,942	3,945,766
<b>TOTAL</b>	<b>6,601,942</b>	<b>4,050,766</b>
<b>7. Other current liabilities</b>		
Statutory Dues payable	1,313,431	849,152
Unspent funds for assisted projects	72,531,565	37,835,838
<b>TOTAL</b>	<b>73,844,996</b>	<b>38,684,990</b>
<b>8. Short-term provisions</b>		
<b>Provision for employee benefits</b>		
Provision for gratuity (Refer note 23)	937,803	907,196
Provision for leave encashment	2,836,366	2,555,876
<b>TOTAL</b>	<b>3,774,169</b>	<b>3,463,072</b>



**SALAAM BOMBAY FOUNDATION**

Notes to financial statements for the year ended 31 March 2018

**9. Property, Plant and Equipment**

Particulars	Building *	Computers & Servers	Furniture & Fixtures	Electrical Installation	Office Equipments	Vehicles	Property, Plant & Equipment (Total A)	Intangible Assets - Computer Software (B)	Grand Total (A+B)
Gross block									
At 1 April 2016	32,385,258	1,876,211	1,801,976	868,072	1,881,375	250,000	39,062,892	709,455	39,772,347
Additions	-	329,589	39,486	-	114,385	-	483,460	52,992	536,452
Deductions	-	-	102,908	-	217,877	-	320,785	-	320,785
At 31 March 2017	32,385,258	2,205,800	1,738,554	868,072	1,777,883	250,000	39,225,567	762,447	39,988,014
Additions		807,922	3,818		108,468		920,208	319,203	1,239,411
Deductions		288,304				250,000	538,304	-	538,304
At 31 March 2018	32,385,258	2,725,418	1,742,372	868,072	1,886,351	-	39,607,471	1,081,650	40,689,121

**Depreciation/Amortization**

At 1 April 2016	2,479,638	1,581,218	602,907	250,149	1,392,459	227,802	6,534,173	612,912	7,147,085
Charge for the year	1,488,599	267,579	323,661	160,250	238,594	9,698	2,488,381	54,895	2,543,276
Deductions	-	-	99,062	-	194,881	-	293,943	-	293,943
At 31 March 2017	3,968,237	1,848,797	827,506	410,399	1,436,172	237,500	8,728,611	667,807	9,396,418
Charge for the year	1,488,799	452,408	236,780	118,691	146,614	-	2,443,292	56,214	2,499,506
Deductions		274,364				237,500	511,864	-	511,864
At 31 March 2018	5,457,036	2,026,841	1,064,286	529,090	1,582,786	(0)	10,660,039	724,021	11,384,060
Net block									
At 31 March 2017	28,417,021	357,003	911,048	457,673	341,711	12,500	30,496,956	94,640	30,591,596
At 31 March 2018	26,928,222	698,577	678,086	338,982	303,565	0	28,947,432	357,629	29,305,061

\* Note: Building includes cost of shares in Shree Nirmal Commercial Ltd. Rs. 10,500/- (previous year Rs. 10,500/-)



*[Handwritten signature]*

	As at 31 March 2018 Rupees	As at 31 March 2017 Rupees
<b>10. Loans and advances</b>		
(Unsecured, considered good)		
Security Deposits	709,150	707,150
Staff advances	58,000	-
Income Tax Refund receivable	77,133	77,133
Tax deducted at source	2,538,649	2,306,383
<b>TOTAL</b>	<b>3,382,932</b>	<b>3,090,666</b>
<b>11. Other Non-current assets</b>		
Deposits with original maturity for more than 12 months (Refer Note 13)	160,348,600	5,225,000
<b>TOTAL</b>	<b>160,348,600</b>	<b>5,225,000</b>
<b>12. Current investments</b>		
Unquoted, Fully Paid up Investment in Mutual Fund		
ICICI Prudential Credit Risk Fund - Growth (Previously known as ICICI Prudential Regular Saving Fund) (10,98,983.729 units; Previous year: 10,98,983.729 units)	19,000,000	19,000,000
ICICI Prudential Corporate Bond Fund - Growth (previously known as ICICI Prudential Ultra Short Term Plan) (14,10,496.533 units; Previous year: 18,37,714.726 units)	24,234,728	30,500,000
<b>TOTAL</b>	<b>43,234,728</b>	<b>49,500,000</b>
<b>Aggregate amount of unquoted investments</b>	<b>As at 31 March 2018</b>	<b>As at 31 March 2017</b>
ICICI Prudential Credit Risk Fund - Growth		
At Cost	19,000,000	19,000,000
Net Asset Value	20,413,733	19,088,798
ICICI Prudential Corporate Bond Fund - Growth		
At Cost	24,234,728	30,500,000
Net Asset Value	25,135,049	30,731,552
<b>13. Cash and bank balances</b>		
<b>Cash and cash equivalents</b>		
Balances with banks:		
- On savings accounts	-	61,110,392
- On current accounts	-	748,817
- Deposits with original maturity of less than three months	-	-
Cash on hand	-	35,749
	-	80,181
	-	61,894,958
	-	24,974,530
<b>Other bank balances</b>		
- Deposits with original maturity for more than 12 months	160,348,600	5,225,000
- Deposits with original maturity for more than 3 months but less than 12 months*	-	-
	-	163,070,919
	-	314,984,732
	160,348,600	5,225,000
	(160,348,600)	(5,225,000)
Amount disclosed under non-current assets (Refer note 11)	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
	<b>224,965,877</b>	<b>339,959,262</b>
* Rs. 300,000 (Previous Year - Rs.300,000) under lien in respect of corporate credit card		
<b>14. Loans and advances (Unsecured, considered good)</b>		
Prepaid expenses	516,550	158,992
Security deposits	84,325	9,905
Staff advances	48,854	183,951
Tax deducted at source	29,835	-
Other advances	39,539	803,664
<b>TOTAL</b>	<b>719,103</b>	<b>1,156,512</b>
<b>15. Other current assets</b>		
Interest accrued on fixed deposits with banks	1,628,968	2,046,364
Donations / Grants receivable	539,877	419,249
<b>TOTAL</b>	<b>2,168,845</b>	<b>2,465,613</b>



Handwritten signatures and initials, including 'RJ' and 'RW'.



**SALAAM BOMBAY FOUNDATION**  
**CIN No.: U85300MH2002NPL136390**

Notes to financial statements for the year ended 31 March 2018

	For the year ended 31 March 2018	For the year ended 31 March 2017
<b>16. Revenue from operations</b>		
Donation and Grants	35,282,772	27,093,904
Registration and Sponsorship Fees	327,321	1,673,150
Subscription Fees received	960	960
<b>TOTAL</b>	<b>35,611,053</b>	<b>28,768,014</b>
<b>17. Other income</b>		
Net gain on sale of current investments	1,234,728	4,802,270
Interest income on Fixed Deposits	29,206,538	29,512,312
Interest on IT refund	31,256	24,776
Profit on sale of Fixed asset	162,061	2,344
Other non-operating income	55,535	95,408
<b>TOTAL</b>	<b>30,690,118</b>	<b>34,437,110</b>
<b>18. Employee benefit expenses</b>		
Salaries & allowances	29,428,480	26,939,337
Contribution to provident & other funds	1,806,544	1,668,976
Staff welfare expenses	990,121	867,805
Gratuity and leave encashment (Refer Note 23)	1,610,476	1,431,671
<b>TOTAL</b>	<b>33,835,621</b>	<b>30,907,789</b>
<b>19. Other expenses</b>		
<b>Expenses For Projects And Activities</b>		
Advertising & Promotion	-	122,859
Delegate travel, accommodation and other charges	-	1,413,081
Catering and food expenses	786,386	1,065,802
Rent	526,211	509,815
Professional fees	23,041,364	14,217,732
Equipment/ Other hiring charges	768,747	2,781,575
Material for projects	2,371,936	1,866,411
Travel and conveyance expenses	1,707,065	1,486,122
Communication expenses	595,023	529,848
Repairs and maintenance	136,122	130,033
Electricity Charges	451,580	639,720
Registration Fees	359,742	212,149
Website Expenses	563,128	557,370
Other expenses	355,218	766,338
	<b>31,662,522</b>	<b>26,298,855</b>
<b>Administration And Other Expenses</b>		
Travel and conveyance expenses	61,527	68,201
Communication expenses	109,968	88,484
Printing and stationary expenses	227,579	161,538
Legal and professional charges	1,691,730	971,456
Rent	37,075	11,500
Sponsorship Expenses	-	15,000
Auditor's Remuneration		
Audit fees	293,400	409,750
Certification	118,000	115,000
Out of pocket expenses	42,642	55,144
Bank charges	268	1,476
Repairs and maintenance		
Others	637,783	593,636
Insurance	7,955	11,704
Vehicle Expenses	-	800
Fixed asset written off	-	5,336
Miscellaneous expenses	589,829	70,841
	<b>3,817,756</b>	<b>2,579,866</b>
<b>TOTAL</b>	<b>35,480,278</b>	<b>28,878,721</b>
<b>20. Expenditure in Foreign Currency:</b>		
Travelling expenses for conference & exhibition	54,882	296,341
<b>TOTAL</b>	<b>54,882</b>	<b>296,341</b>
<b>21. Earnings in Foreign Currency:</b>		
Grants received	943,206	1,885,951
<b>TOTAL</b>	<b>943,206</b>	<b>1,885,951</b>



*Handwritten signatures and initials.*

22. There are no segments in the company and hence segment disclosure is not applicable.

23. Disclosure in accordance with Accounting Standard (AS 15) on Employee Benefits :

(A) Defined Benefit Plan

The Company has a defined benefit gratuity scheme. Every employee who has completed five years or more of service is entitled to a gratuity on departure of amount equivalent to 15 days basic salary (last drawn basic salary) for each completed year of service or part thereof in excess of 6 months. The scheme is unfunded.

	31 March 2018	31 March 2017
<b>a) Changes in present value of obligations</b>		
PVO at beginning of period	3,819,959	3,328,005
Interest cost	226,684	262,538
Current Service Cost	725,387	605,413
Benefits Paid	(863,112)	(92,550)
Actuarial (gain) on obligation	(429,900)	(283,447)
PVO at end of period	3,479,018	3,819,959
<b>b) Amounts to be recognized in the Balance Sheet</b>		
PVO at end of period	3,479,018	3,819,959
Fair Value of Plan Assets at end of period	-	-
Funded Status	(3,479,018)	(3,819,959)
Unrecognised Actuarial Gain/(Loss)	-	-
Net Asset/(Liability) recognized in the balance sheet	(3,479,018)	(3,819,959)
<b>c) Net employee benefit expense recognised in the employee cost</b>		
Current Service Cost	725,387	605,413
Interest cost on benefit obligation	226,684	262,538
Expected Return on Plan Assets	-	-
Net Actuarial (Gain) recognized in the year	(429,900)	(283,447)
Expense recognized in the statement of Income and Expenditure	522,171	584,504
<b>d) Movements in the Liability recognized in Balance Sheet</b>		
Opening Net Liability	3,819,959	3,328,005
Expenses as above	522,171	584,504
Contribution paid	(863,112)	(92,550)
Closing Net Liability	3,479,018	3,819,959

e) Actuarial Assumptions

	Indian Assured Life Mortality (2006-08) Ultimate	Indian Assured Life Mortality (2006-08) Ultimate
Mortality		
Discount Rate	7.17%	6.69%
Salary Escalation	12%	12%
Attrition Rate	25%	25%
Retirement age		58 years

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

(B) Amount for the current and previous years are as follows:

Gratuity Non- funded	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016	As at 31.03.2015
PVO at the end of the year	3,479,018	3,819,959	3,328,005	3,199,606
Surplus/ (deficit)	(3,479,018)	(3,819,959)	(3,328,005)	(3,199,606)
Experience adjustments on plan liabilities	(429,900)	(283,447)	(529,008)	(97,086)

(C) Defined contribution plan

Amount recognized as an expense and included in the Note 18- "Contribution to Provident fund" of Statement of Income and Expenditure Rs. 18,06,544/- (Previous Year - Rs.16,68,976/-)

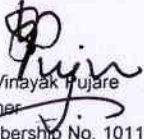


Handwritten signatures and initials.

- 24 The fair value of the non-monetary donation received in the current year is Rs. NIL (Previous Year Rs. 1,44,076/-)
- 25 Previous year's figures have been regrouped where necessary to confirm to this year's classification.

As per our report of even date


For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration No. 324982E/ E300003

  
per Vinayak Mujare  
Partner  
Membership No. 101143



Place : Mumbai  
Date : 18th September 2018

For and on behalf of the Board of Directors  
of Salaam Bombay Foundation

  
Balkumar Agarwal  
Director  
DIN: 00001085

  
Ritu Nanda  
Director  
DIN: 01382838

Place : Mumbai  
Date : 18th September 2018

