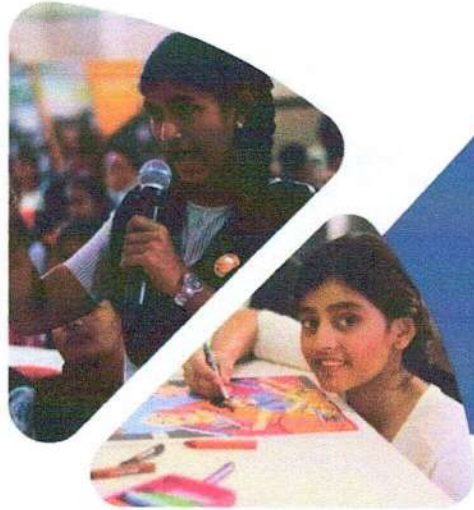


**SALAAM  
BOMBAY  
FOUNDATION**

A CHILD IN SCHOOL HAS A FUTURE

# DIRECTOR'S REPORT

2023-2024





To,  
The Members,  
SALAAM BOMBAY FOUNDATION,  
Mumbai

Your Directors have pleasure in submitting the Twenty Second Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2024.

**FINANCIAL RESULTS:**

The summarized standalone results of your Company are given in the table below:

Rupees in Lakhs

Particulars	Financial Year Ended	
	31/03/2024	31/03/2023
Revenue from Operations	1000.96	733.62
Other Income	292.14	260.38
Total Income	1293.10	994.00
(Deficit)/ Surplus before Depreciation & Tax	74.85	(25.30)
Less: Depreciation	44.07	44.02
Less: Provision for Income Tax (including for earlier years)	NIL	NIL
Less: Provision for Deferred Tax	NIL	NIL
(Deficit)/ Surplus After Tax	30.78	(69.32)
Add: Surplus brought forward from previous year	697.72	767.04
Less: Amount Transferred to General Reserve	NIL	NIL
Surplus carried to Balance Sheet	728.50	697.72

Salaam Bombay Foundation started in 2002 to work with 12 to 17 year old adolescent children growing up in Mumbai's slums. These children live in extreme poverty and in "at risk" environments. The municipal schools they go to do not have the resources to give them individual attention, career guidance or access to activities that stimulate the mind. Many are undernourished and face the risk of substance abuse. They come from financially challenged homes and are pressured to drop out of secondary school and seek jobs to support their families.

Our vision is to keep these "at risk" youth in school by empowering them to make the right choices about their health, education and livelihood thereby ensuring that they can thrive with a bright future. We engage them through in-school leadership programmes and after-school sports, arts, media and vocational training academies. In-school leadership and advocacy programmes equip "at-risk" adolescents with the life skills they need to lead change. The Sports, Arts and Media academies encourage them to express themselves and provide performance opportunities that build self-esteem and career pathways. The skills@school programme broadens their career horizons and empowers them with vocational skills for sustainable careers. All these initiatives give them the confidence to stay in school and work towards a brighter future. Because a child in school has a future.





## **PROJECTS UNDERTAKEN DURING THE YEAR 2023-24**

### **Preventive Health Education Programme**

During the period of 2023-24, the Preventive Health Education Programme was implemented across Mumbai, Pune, Kolkata, Bengaluru, and Jaipur, encompassing three significant components: tobacco control, nutrition, and mental well-being. The programme team diligently organized and executed sessions, activities, events, and webinars as part of the initiative. Specific activities focusing on engaging Tobacco-Free Schools and Communities were successfully conducted reaching out to 400 schools and 62,691 students.

With objectives to:

1. To educate and create awareness among the adolescents on ill effects of tobacco, nutrition and diet, and mental and emotional well-being
2. Build capacities of adolescents and transform them into change agents designated as 'Health Monitors' (HMs) and provide them avenues and platform to create change in their community.

The sessions were delivered to students in school by the in-house facilitators/trainers. Each session was followed by an activity to reinforce the information shared during the session and encourage and motivate the students to disseminate the information received among their peers, family members and communities.

The facilitators acted as a mentor and kept follow-up of students and Health Monitors to make sure that a large number of students attending the sessions would participate in the school level activities and community engagement activities. Simple fun filled activities like poster making, making short videos to upload on social media platforms, cultivating microgreens and utilizing them in homemade recipes and stress buster activity like magic jar etc. were given to the students.

This report has all the details of implementation of 'Preventive Health Education Programme' in the year 2023-24. It includes outreach through sessions and activities, webinars and interventions done for the engagement of stakeholders and the studies or surveys conducted.

### **SUPER ARMY (Tobacco Control)**

In the year 2023-24, Super Army reached out to 50,486 students in 320 schools of Mumbai. 1,473 Health monitors (Bal panchayat leaders) were trained by our facilitators. The sessions were followed by a series of interesting activities, through which students, parents and teachers were engaged.

1241 Health Monitors created awareness through the posters, crafts and the videos in their community on tobacco and related health issues. 1,12,819 community members were engaged through community level activities conducted by Health Monitors.

During Ganesh Utsav, there are various Pandals set up in each community. These Pandals have a huge amount of visits from all the neighbouring societies. Health Monitors capitalise on this and set up various workshops, awareness sessions, awareness Songs, drawing competitions and poster displays for the people. This year 4 Health camps were organized with the help of HMs. Pro-bono Health care teams of Tata Hospital, Prince Ali Khan Hospital, BMC Health Department, St. George Hospital, Govt. of Maharashtra provided their services in the community. More than 431 beneficiaries visited the camps for consultation.





Two workshops were conducted on Tobacco Free Educational Institutes (ToFEI) for 443 teachers and principals from Mumbai, Thane and Pune schools. All 320 Schools have registered themselves in the Tobacco free school app and 255 Schools have completed all 9 Tobacco-free school criteria.

226 Health Monitors sensitized 323 Tobacco vendors from their communities encouraging them to display a board mandated by COTPA 2003 (sec 6a). 102 tobacco vendors after sensitization displayed the board at their shops and committed that they would not sell tobacco to minors.

2,501 police personnel from 97 police stations and 1,983 BES employees were reached by HMs and sensitized through various sessions.

### **KHANA (Nutrition Awareness)**

#### **Knowledge on Health and Nutrition for Adolescents**

KHANA nutrition awareness sessions were conducted with 50,790 students that focussed on role of nutrition and balanced diet in building immunity against disease. The session also focussed on planning daily diet, hand hygiene, physical activity and introduced the concept of microgreens cultivation to the students. After the sessions, the students were encouraged to grow microgreens at their homes and utilise them in some homemade recipes. The benefits of microgreens' consumption in terms of nutrition were also told to the student during this session. Post sessions, more than 3,533 students cultivated microgreens and some of them also went ahead and taught the technique to the neighbours.

As a part of Honourable Prime Minister's Over-arching Scheme of Health and Nutrition, Government of India in 2018 began observing Rashtriya Poshan Maah (National Nutrition Month) annually in the month of September. As a part of this, various awareness activities focussed on nutrition and health are conducted throughout the country. The Poshan Maah was being observed as a part of the programme in which various school and community level activities were organized throughout the month for the adolescents, teachers and parents. 14,592 adolescents and 2,224 parents participated. Health Monitors conducted sensitization initiatives for vegetable vendors to highlight the nutritional values of fruits and vegetables to both vendors and customers guiding them towards healthier dietary choices, reaching **261 shopkeepers**.

We transitioned from collaboration to celebration by partnering with Chef Amrita Raichand. The initiative aimed to educate both parents and children on healthy recipes, emphasizing the importance of home-cooked meals over outside food. Through this event, we successfully reached 390 community members from two communities and 275 students from two schools.

In addition, School kitchen garden (SKG) Project was initiated in 5 new schools and 9 old SKGs were maintained. For the sustenance, School Kitchen Gardening committees are made at each school headed by the principal. The committees include students, Health Monitors, teachers, parents and gardeners.

The major objectives of School Kitchen Gardening are as follows:

- Develop healthy habits among school students given the context of rapid urbanization
- Sensitize students towards sources of nutritious food and adverse effects of junk food





- Imparting practical training to students studying in urban schools about how to grow fruits, vegetables, and herbs using the organic philosophy, thereby preserving and enhancing the nutritious quotient of the food
- Empower the school students to grow their own fruits and vegetables
- Address the issue of malnourishment among school students
- Sensitize them towards the benefits of fresh food and vegetables

### **HAPPY MINDS (Mental Wellbeing)**

Mental wellbeing sessions were conducted with 51,468 students of 320 schools in Mumbai. It covered the mental health and its significance for adolescents. The session informed students about common stressors, the effect of these stressors on mental and emotional wellbeing, resilience and its role in coping up with mental stress and emotional disturbances, simple stress relieving techniques in daily routine and importance of seeking professional help for mental health. 3,518 students created magic jar to help them use it in stressful situations as a stress buster.

### **PHEP at Kolkata, Jaipur and Bengaluru**

In the year 23-24, Preventive Health Education Programme was conducted in Kolkata, Bengaluru and Jaipur through our NGO partners. 20 schools and 2,101 students were reached in Kolkata, 20 schools and 2,098 students were reached in Jaipur and 20 schools and 2,296 students were reached in Bengaluru (a total of 60 schools and 6,495 adolescents were reached through the expansion programme).

### **City-wide inter-school competitions**

A city-wide interschool competition was organized, inviting students from both municipal and government schools. This platform provides an opportunity for students to showcase their initiative and creative work in disseminating messages through drama, song, and music. The entries were invited from students in four categories viz. poster making, song and drama under the themes of Tobacco Control and Nutrition. 818 students from 82 schools participated in the competitions.

### **Bal Parishad**

18th Bal parishad has organized on 2<sup>nd</sup> February 2024 on the occasion of World Cancer day. This year 289 HMs participated in Bal parishad. They also got a chance to present their field experience. Some of the stakeholders were Dr Krishna Methekar - Deputy Director (WR), FSSAI, Govt. of India, Mrs. Manisha Pawar, Deputy Director, Regional Academic Authority Mumbai, Education Department, Maharashtra; Dr. Usha Shelar, Assistant Health Officer, Public Health Department, MCGM. Chief guest Ms. Pritee Chaudhary (IRS), Regional Director, Food Safety and Standards Authority of India (West Region), Government of India was also present at the event. Government officers were invited as the panelists to guide the Health Monitors, and encourage and motivate them to take school and community-level initiatives.





## Impact (M&E)

To understand the impact of the PHE programme in terms of the extent to which it is leading to behavioural change among students' a longitudinal study was conducted amongst a selected cohort of adolescents of Preventive Health Education Programme. This longitudinal study focused on 7th-grade adolescents and examined the effects of three specific interventions over a period of three years: tobacco control (Super Army), healthy dietary habits (KHANA), and mental health awareness (Happy Minds). The results revealed that -

- The tobacco consumption among students have dropped by an impressive 13% to 3% with the percentage change of 77% from year 1 to year 3.
- Regular tobacco use within families of students has reduced by 10%.
- Student responses underscore a powerful rejection of tobacco, with 72% committed to walking away if offered and an even more significant 82% ready to educate friends about its harms. This collective stance reflects a robust societal shift towards health consciousness.
- Equally striking is the surge in microgreens awareness and use in regular diets, soaring from 55% to 70%, marking a substantial 28% relative positive behavior change in students. These positive trends indicate a community-wide commitment to healthier living, laying the foundation for enduring public health improvements.
- Awareness about immunity boosting and essential nutrients (28% change from year 1 to year 3) also on the rise over 3 waves.
- *53% of students in the SBF programme reported that they are doing better in studies than before.*





## **Salaam Bombay The Skills@school programme**

Salaam Bombay Foundation's skills@school programme is delivered to secondary school adolescent students studying in government and government aided schools with the following objectives:

- Provide effective skill building and market orientation while the adolescent is still in school
- Building career aspirations
- Motivate students to see value in staying in school and completing their education, while making them aware of different career paths

For FY 2023 – 2024, Salaam Bombay Foundation's skills@school programme commenced in April 2023 with an orientation for 8th-grade students. Parallely, digital literacy and CAD trainings were initiated for 9th-grade students. In May and June 2023, a summer camp was organised for 79 alumni students in collaboration with our training partner "Innovation Story" at their Matunga training centre for advanced trainings.

### **Reach**

In the FY 2023 – 2024 a total of 3,679 students across 8 cities and 83 schools were enrolled in the programme. Among these, 1,882 are girls (51%) and 1,797 are boys (49%). Presently, 3,663 students have completed their training, with 1,874 girls (51%) and 1,789 boys (49%). The students recorded overall average attendance of 88%. We had a higher number of technical batches such as Robotics, Mobile Repair, Home Appliance Repair, and Digital Literacy, aligning with the preferences of our donors. The percentage of girls enrolled in technical trades this year is 33%. A total of 504 students have begun earning (INR 150 – INR 10,000) across Mumbai, Pune, Nashik and Kolkata, recording average earnings of INR 694. A total of 2,536 students have been trained in Financial Literacy

Since inception to March 2024, the programme has reached 36,631 students across 238 schools in 8 locations spanning 5 states: Maharashtra, Karnataka, West Bengal, Rajasthan, and Madhya Pradesh. This was made possible with support from 36 donors, 35 training partners in addition to the involvement of 2 implementing NGO partners in Kolkata, Jaipur, and a training partner in Bengaluru. With the support of Everest Foundation, the programme expanded to Mysore, successfully completing training for 60 students.

### **Implementing Critical 21<sup>st</sup> Century Skills via skills@school:**

#### **Imparting Conversation English:**

1. Curriculum was designed at 3 different levels for Class 6th, 7th and 8th to give training from the basic to advance level.
2. Instead of daily live classes there were 2 live class scheduled for each class.
3. Every week homework sheets were designed on base of the syllabus covered that particular week.
4. Weekly activities were designed for each class with an objective to cover the syllabus taught in that particular week.

SBF partnered with King's Learning for the online and in-school delivery of the Conversational English programme. The online programme was delivered via the Enguru App. The training remains activity based with trainers using Audio-Visual techniques as a tool to train the students. The student's progress is also measured through rigorous oral and written Pre-Tests, Midterm tests and Post-Completion Tests. Also, 102 students were trained in Conversational English via a hybrid model in Kymore.





**Financial Literacy Programme:**

A total of 2,536 students have been trained across Mumbai, Pune, Kolkata and Bengaluru. The average attendance was 94% and the average score showcased by students of pre-test is 55% and the post-test is 71% and the growth rate 16%.

Through the NMIMS' WeCare Internship, 20 interns conducted a 21-day financial literacy-training programme for students across Mumbai, Pune, Kolkata and Bengaluru training 1,356 students.

**Integrating STEM & Technical Vocational Skills via skills@school:**

- (i) **Coding & Programming:** Through this programme students are able to learn Computer Hardware and Software, Internet and Computer Languages Programming (Java Script). 105 students were trained and recorded an average attendance of 92%. An advanced training programme where additional 16 students learnt the basics of Python, Data Analysis, Machine Learning, NLP and Hosting web pages was also conducted.
- (ii) **Digital Literacy Programme:** Through the collaboration with Innovation Story, 158 students from 11 schools were enrolled and trained in Digital Literacy. The average attendance was 74%.

**Scholarship Opportunities:**

This year 16 students were selected from the skills@school programme for the Patang scholarship and 5 students are selected in Udyan Shalini scholarship.

**Creativity & Innovation:**

Last year, SBF students participated in various exhibitions in Mumbai and Pune where they had the opportunity to display their projects which were made during the training. Students created innovative and interesting projects such as Fire Fighting Robot, Smart Parking, Smart Shoes, Smart Helmet, Vehicle Fuel Theft Defector System, Pet feeder, Automatic plant watering system, Patient Health Monitoring System, Temperature & Humidity Control system, IOT based Smart Mobile Charger with Timer, All in one Farming solution. A total of 2,004 projects were made by students pan India.

**Leveraging Donor Partnerships:**

Employee Engagement activities such as workshops (Financial Literacy, Environment Education), exhibitions in School (Grassroot Techvision), distribution of Entrepreneurship Self-Starter Kits were conducted, giving the donor a real time understanding of the programme, the beneficiaries and impact created.

**Highlights & Major Achievements:**

Some of the major highlights and achievements for this academic year include:

- **Achieving better programme impact with participation of students in initiatives like the First Global Challenge, the First Tech Challenge among others.**

**(i) First Lego League International competition:**

A team of 3 students from Awankhed Vidyalaya, Nashik participated in the First Lego League International competition in Goa with a project called **Krishi Bot**. This project is designed to help farmers. There was a total of 140 teams participating from across India, with 2 teams participating from Sri Lanka and Kazakistan respectively. Students were awarded with participation certificates.





**(ii) First Tech Challenge:**

With support from The Innovation Story, 29 of our students trained in Robotics prepared a 'Robot' for the global FIRST Tech Challenge which was held in January 2024. The FTC is an annual event in India for students aged 12-18, who design, build, and programme robots to compete in a new game each year. The competition was held in Goa from 26th to 28th January 2024. This year a total of 62 students from skills@school got the opportunity to learn and train for the FTC at The Innovation Story centre.

Eventually, 29 students were selected and split into 4 groups. A total 57 teams from India and 2 team from Sri Lanka and Kazakhstan also participated in this competition. **A special girls' team from SBF** also participated and was honoured with **Judges choice rising star award** and one more team from SBF called Curiosity team won the **Best Innovative Award**.

**(iii) CODEAVOUR 5.0 International Robotics Competition:**

Thirty students participated in the **CODEAVOUR 5.0 International Robotics Competition** with the support of ROBO FUN LAB PVT Ltd. This competition provided them with a platform to demonstrate their skills, creativity, and innovation in the field of robotics on an international stage. Their project, centered on environmental conservation, showcased innovative solutions: a Wireless EV Car Charger. The competition took place on March 28th at Children's Academy School, Ashok Nagar Kandivali.

• **Participating in Science Exhibitions across Locations:**

The skills@school programme ensures that students enrolled into the programmes participate in relevant workshops, competitions and exhibitions. Some of the exhibitions that students participated in include:

**a. State Level Science Exhibition:**

At the 51st State Level Science Exhibition, 4 schools showcased a total of 5 Robotic projects during the ward-level competition.

**b. "A Journey Beyond Earth" Science Exhibition (Kolkata):**

On the 29th of September 2023, Barisha Purbapara High School in Kolkata organised a remarkable science exhibition under the theme "A Journey Beyond Earth". Inspired by the remarkable achievements of ISRO's Chandrayaan Mission, they embarked on a mission of their own, focusing on the creation of Chandrayaan-3, with special emphasis on the Vikram lander and Pragyan Rover. Their collective passion for science and innovation transformed the event into a resounding success, inspiring all who attended. In a moment of pride, the team emerged victorious, clinching the top honours in the competition.

**c. "INDIA IN SPACE" Inter-School Science Exhibition (Kolkata)**

The "INDIA IN SPACE" Inter-School Science Exhibition, organised by the Bengal Institute of Technology, provided a platform for budding innovators to showcase their talents.

**Other Highlights:**

- a) Donor's Being Recognised for Partnership with SBF:** Long term donors like Trent and ThermoFisher Scientific were recently recognised and awarded for their partnership with SBF.
- b) skills@school launches in Mysore:** With support from Everest Foundation, the skills@school rural programme was implemented in two schools in the villages of Heggotara and Badanaguppe, in Chamarajanagar District in Mysore, in December 2023. A cohort of 60 students (of which 33 were girls and 27 were boys) were trained in Beauty & Wellness and Home Appliances Repair respectively.





The students recorded an average attendance of 94% while their midterm average score was 76%, the student's final term average score was 84%. Distinguished guests graced the inaugural event, adding significance to the occasion.

**c) Grassroot Techvision Exhibition II Pune 2023-24 (organised in partnership with Trent):**

The Grassroot Techvision Exhibition II, held in Pune on the 11th January 2024 and 12th January 2024, drew the participation of 1200 resource-challenged students from 14 schools across Pune city. The event served as a catalyst for these students to delve into the realm of Robotics, igniting their curiosity and inspiring them to explore the potential of technological innovation.

**d) 'Mumbai's Largest Climate Clock Assembly and Display' at IIT Bombay:**

On 15th of August, the Energy Swaraj Foundation and Switch ON Foundation, in collaboration with the Energy Club of IIT Bombay, orchestrated a remarkable event known as the 'Mumbai's Largest Climate Clock Assembly and Display'. This event was conceived to ignite awareness and foster constructive dialogues about climate action, leveraging the unique platform of a Climate Clock assembly and display. A total of 150 students from 18 schools and NGOs enthusiastically participated in this exposure event hosted at IIT Bombay. Among them, 20 students representing 4 schools affiliated with the SBF were granted the special opportunity to assemble the Climate Clock, symbolizing their active involvement in the collective effort to address climate change.

**e) Exposure Visits/Institutional Visit (Westside store):**

24 students from Shiv Sion Municipal Secondary School (Fashion Design) were taken for exposure visits to the Westside stores in Mumbai and got an opportunity to interact with store managers. They were also exposed to career trajectories of executives working at the Westside stores.

**f) Robotics Session with Dhirubhai Ambani International School Students:**

6 students from Dhirubhai Ambani International School visited Vikas High School to conduct a workshop with our Robotics students. These students participated in the FIRST TECH CHALLENGE (FTC). The workshop aimed to introduce our students to the world of robotics, inspiring their curiosity and interest in STEM fields. A total of 15 students got the opportunity to learn the Lego based robot.

**Other Programmatic Updates:**

- **Tablets Distributed:** A total of 683 students have successfully attended training sessions facilitated by tablets provided by the Salaam Bombay Foundation.
- **Individual Practise Kits Distributed:** A total of 3,277 home-based kits have been distributed to beneficiaries across all cities. These kits provide essential materials to facilitate practical sessions, enabling students to learn and practice both during sessions and at home with ease.
- **Earning data:** 289 students from Mumbai were able to earn applying the skills learnt, out of which 94 students were able to earn between Rs 400 – Rs 4,720 with an average earning of Rs 1,073. In Pune, out of the 268 students earning, 110 students earned between Rs 400 to Rs 10,000 with an average earning of Rs 1,152. In Nashik, 39 students were earning, out of which 17 students earned between Rs.400 to 3,100 with an average earning of Rs 1,023. In Kolkata, a total of 51 students are earning, out of which 21 students earned between Rs 400 to Rs 3,500 with an average of Rs. 867. **The total earnings across 4 cities:** 647 students are earning with 242 students earning above Rs.400 with an average earning of Rs 1,029. This year we have focused on the impact of the projects, keeping this in mind our team worked on strategy of selection of new students in the beginning of the project. As compared to last year (13% earning students), this year 647 students





are earning from 3,679 students enrolled i.e., 18% earning students. The growth rate is 5% for this year.

### **Impact M&E:**

Salaam Bombay Foundation has embarked on a comprehensive endeavour to enhance programme monitoring and evaluation (abbreviated as M&E) tailored to the unique needs of its academies. This initiative, implemented since the academic year 2022-23, adopts a baseline-end line design to meticulously track programme implementation progress. To ensure the reliability and statistical significance of results, a scientifically selected sample size has been employed for each academy. Additionally, a meticulously crafted self-administered tool has been deployed to collect vital information on key programme indicators before and after interventions at both the academy and sub-academy levels.

The baseline data of the skills@school programme was gathered from 431 students of grade 9 during the period of July to November 2023. Subsequently, end line data from the same cohort of students was collected between October and March 2024, as and when the sessions in the school were getting over. This comprehensive data set encompasses crucial programme indicators, including educational and career aspirations, life skills development, and the impact of training facilitated by the skills@school programme.

Salaam Bombay foundation organises skill building sessions before or after the school hours since one of the major aims is to motivate them to stay in school and continue education. When asked whether studying and learning skills together is challenging, - a six percentage point increase was observed in the perception that studies and learning skills can be managed together. Around 93% (N=431) of the students are happy with the trade in which they have been trained. Among these, 86% (N=431) expressed their wish to use these skills for their future career.

### **DreamLab as a Continuum Model**

SBF is committed towards the 360-degree holistic development of adolescents living in urban slums across India. As a first step, while the adolescent is still in school (municipal and government-aided) aged 14-15 years, SBF programmes target critical aspects of the adolescent's life including awareness on nutrition and fitness, advocacy and leadership skills, right brain development enabling expression and self-confidence, along with vocational and market relevant skills, and exposure to relevant career and earning opportunities. After exposure to these programmes, once the adolescent has completed school (class 10) aged 16-20 years, *SBF has designed the DreamLab programme that helps build a continuum of learning through market relevant paid internship opportunities and entrepreneurship.*

#### **A. Market Relevant Stipend Based Internships| Transitioning Underprivileged Youth Successfully into the Labour Market**

Building on the continuum of education and skill development, SBF is providing market-based Internships to alumni adolescents. The objective of the internship programme is to provide market relevant - stipend based Internships for Alumni from the skills@school programme (vocational skill development programme delivered by Salaam Bombay Foundation in-school) and to continuously scan the emerging job market and train interns to adapt to new skills, ensuring they meet current market requirements.

The programme has built partnerships across sectors with industry leaders including Kaya Skin Clinic, Lakme Salons, Monginis Food Pvt Ltd (Bakery & Confectionary), Future Group Pvt Ltd (Retail), Subway, RD Weld Pvt Ltd – Sbarro Pizza (Food & Service) and Podar Jumbo Kids (Telecalling) among others. Our interns have also been provided with event-based opportunities during Diwali with corporates such as Nykaa, Trent limited,





Times of India, Indostar Capital Finance Ltd Aditya Birla Group, Investec, Book A smile, Standard Chartered bank.

**Since inception in 2019, DreamLab has mobilised 238 interns across 12 job sectors in 14 job roles (Assistant Nurse, Therapist, Sales Associate, Salon Assistant, Tele-caller etc), by a set of more than 50 reputed partners earning an average stipend of Rs 17,004/- per intern.**

This year 36 individual interns were given 39 internship opportunities in 9 different sectors with 11 different job roles like Therapist, Telecaller, Data entry operator, Packer, Associate, Facilitator, Assistant trainer etc. More than 25 Employers/Partners gave an opportunity to our alumni. The interns/alumni earned a total salary/stipend of INR 10,62,605/- in 2,736 days. The average income per alumni is INR. 27,246/- annually.

#### Internship Programme-reach and outcome

Through SBF, alumni have been receiving festive and event-based opportunities

- Everest industries ordered Christmas cake from our bakery entrepreneur for their Andheri and Mhape office. Shifa Shaikh (Bakery and confectionery entrepreneur) independently completed the order and delivered it. She earned Rs 5,400 for this opportunity.
- Cipla private limited had organised an exhibition for different NGOs. They provided a space to SBF for selling chocolates. Interns were able to sell chocolate worth INR 6,500. The three interns earned INR 900 each.
- Through PHEP, there was an event organised named 'Poshan Maha' for housewives to participate. Through collaborative and innovative thinking the top 3 winners were given a DreamLab Beauty and Wellness coupon to pamper themselves. 4 entrepreneurs earned INR 12,600 in 3 days at different locations.
- Like every year, this year too, 8 corporates including Book a Smile, Investec, Hygienic Research Institute etc invited our students to put Mehendi for Diwali and other celebrations at the office. Eight girls earned INR 24,990.

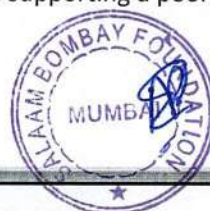
#### B. Entrepreneurship | A Catalyst for Self-reliance & Financial Independence for Grassroots Adolescents

While most adolescent alumni (trained in the vocational programme) pursue income generation opportunities post learning a skill, certain alumni showcase a prowess for setting up businesses with a long-term goal of scaling their business, creating lucrative income opportunities and also providing employment to those in their community. Identifying entrepreneurship as an opportunity for these alumni aged 16-20 years, while recognising them as a pool of untapped talent, Salaam Bombay Foundation launched an 'Entrepreneurship Incubator for Grassroot Adolescents' under the DreamLab programme in July 2021.

Through the Entrepreneurship Incubator these alumni entrepreneurs are trained in Digital Marketing (15 hours) and Entrepreneurship Development (24 hours) followed by mentorship by NMIMS (Narsee Monjee Institute of Management Studies) management students who have engaged with SBF as volunteers or interns under their 'We Care' Civic Engagement Internship Programme. **Till date, over 150 alumni have been mentored in entrepreneurship, receiving guidance from industry experts and domain specialists. Out of this, approximately 131 alumni are currently earning on a regular basis from across sectors like Beauty & Wellness, Mobile Repair, Home Appliance Repair, Bakery & Confectionery.**

#### C. Institutionalisation Through Partnership with Unicef Yuwaah and Dasra

YuWaah (Generation Unlimited in India) at UNICEF and the 10to19: Dasra Adolescents Collaborative have partnered for a Joint Call for Solutions. Through this initiative they are supporting a pool of solution





providers with the potential of creating transformational delta change that can be accelerated to positively impact youth leadership, economic opportunities, and civic participation in India.

SBF has been recognised as one of twelve partners for the Joint Call for Solutions by Yuwaah at UNICEF and 10 to19: Dasra Adolescents Collaborative for the Entrepreneurship Incubator and Dolphin Tanki initiative.

Additionally, SBF is also one of three partners (out of twelve) to win a 10to19: Dasra Adolescents Collaborative UK grant and was awarded INR 32.45 Lakhs for the same.

Through the Call for Solutions (CFS) partnership, partners are provided with network support, advocacy support, youth centered programming, design thinking support, technical expertise and catalytic funding for select solutions.

The support has been translated into insightful workshops focussing on concepts of youth centricity, young people as leaders, communications, monitoring and evaluation, networking etc.

#### SBF'S First CHATBOT

Through our collaboration with UNICEF Yuwaah, SBF registered on their youth networking Whatsapp platform under U- report. Lakhs of youth from across India registered on this platform to access assistance and guidance for entrepreneurship. This chatbot is AI assisted and provides information on basic concepts of business like the difference between entrepreneurship and business, pricing, cost etc, and each of the concepts are explained in detail, step by step.

#### D. The Dolphin Tanki| SBF's Flagship platform providing capital access and market linkages to alumni entrepreneurs

Some adolescent alumni entrepreneurs from the Incubator further showcase a great understanding of entrepreneurial concepts, while displaying a passion for earning a higher income through the expansion of their businesses. SBF supports these budding entrepreneurs launched the Dolphin Tanki in March 2022 as next steps in the Entrepreneurship cycle of these adolescents. The platform provides these alumni entrepreneurs with business acumen, mentorship, capital access and business linkages.

This year SBF successfully hosted the 3rd edition of Dolphin Tanki on March 16. Since inception we have trained more than 150 entrepreneurs through the Incubator. This year we nurtured 79 new entrepreneurs. As scaling was an important part of our partnership through Yuwaah at UNICEF and the 10to19 Dasra Adolescents Collaborative, we included students from Kolkata in our incubator.

We enrolled 6 entrepreneurs from Kolkata, 8 from Pune and 65 entrepreneurs from Mumbai, all in the age group of 16 to 23 years. These students were from 10 diverse sectors including Beauty & Wellness, Mobile Repair, Home Appliance Repair, Bakery & Confectionery, Jewellery, Makeup, Choreography and Photography. Three new sectors were added this year including Creative Arts, Fitness and Dubbing.

#### Highlights

- Make-up & Hair Course

The NyKaa Foundation provided a grant, which enabled five SBF Alumini girls to enroll in a hair and makeup course at the Daniel Bauer Academy. All five alumini's successfully completed their courses this year, and they have already begun accepting personal orders and earning money.





- **DOLPHIN TANKI 3.0**

A pre selection round was conducted with the 79 new entrepreneurs. The selection panel consisted of members from Salaam Bombay Foundation (SBF)'s Leadership Team, domain experts in entrepreneurship and a mentor from NMIMS (was a mentor in the second edition of Dolphin Tanki as well). The selection was based on the following 4 criteria:

1. Ability to Express
2. Business Acumen Understanding
3. Depth of Business Plan
4. Commitment/Dedication

Out of the 79 entrepreneurs, 28 entrepreneurs were selected to pitch at the third edition of Dolphin Tanki. They were also given the opportunity to be mentored one-on-one by MBA students from the We Care: Civic Engagement Internship at NMIMS, Mumbai. These entrepreneurs were trained and nurtured to pitch their business ideas to an eminent jury at Dolphin Tanki. This year's event witnessed 2 semi-finals and 2 finals running parallelly in two separate classrooms at the NMIMS campus. The Grand finale was hosted at SBM, NMIMS Mumbai on 16th March 2024.

20 entrepreneurs were winners. The winners were divided in to Gold (Seed funding of INR 50K) and silver category (Seed funding of INR 25K). 12 entrepreneurs won in the Gold category and 8 entrepreneurs won in the Sliver category. The 20 winners were from across Mumbai (15), Pune (3) and Kolkata (2).

**Published SBF's intervention and Thought Leadership Being recognized by Leading Academic Institutions**

Two books, Unfinished Agenda: Strategies Adopted in Reshaping India's Education Landscape and Fostering Skill Development: Key to India's Inclusive Growth, edited by Dr. Meena Galliara, Director, J Jasani Center for Social Entrepreneurship & Sustainability Management, and Sayantan Khanra, Assistant Professor, Area Chairperson, SBM, NMIMS was published this year. The books included case studies on SBF's programme models, including Financial Literacy and the Entrepreneurship Incubator.

A chapter on Financial Literacy for Adolescent Students from Underprivileged Communities: Case Study of Salaam Bombay Foundation, co-authored by Dr Alaknanda Menon and Gautami Kharat, Sr.Project Manager – Skills, Salaam Bombay Foundation.

A Chapter on SBF's Entrepreneurship Model: Transformation from Job Seekers to Job Creators was co- authored by. Gaurav Arora, Chief Growth Officer& Sr. Vice President – Projects (Skills, Sports), Sneha Menon-Consultant, Salaam Bombay Foundation and Dr Meena Galliara.





## SALAAM BOMBAY ACADEMY OF ARTS

In FY 2023-24, the Arts Academy sharpened its focus on enhancing programme quality through strategic industry collaborations. By collaborating and forging partnerships with renowned experts, the academy aimed to provide students with practical training, real-world insights, and immersive learning experiences in line with the evolving demands of today's competitive creative landscape.

This year we have directed our focus toward quality of training in the academies. All geared toward shaping promising career paths.

Below is the detailed information of schools with the number of beneficiaries.

### REACH :

CITY	ACADEMIES	SCHOOLS	BATCHES	STUDENTS
MUMBAI	Theatre	6	9	265
	Kathak	6	7	178
	Western Dance	12	11	316
	Music	6	6	154
	Creative Arts	17	17	400
KOLKATA	Theatre	1	1	25
	Western	1	1	25
<b>TOTAL</b>				<b>1363</b>

### CAREER TRAJECTORIES

In Grade 9, the advanced third level, we focus on specialized career trajectories, providing students with a variety of in-depth training opportunities.

Below are the details of the Academies and batches:

Academy	No of students	No. of batches	Specialised training
Theatre	59	2	Dubbing / Voice over
			Theatre Artist
			Direction
Creative Arts	45	3	Canvas painting
			Art & craft
			Macramé
Western Dance	48	2	Choreography





**Financial Literacy Training:** Financial literacy training sessions benefited 254 students by providing essential knowledge in financial management. Through engaging discussions on topics such as goal setting, money management, budgeting, and banking. These sessions, facilitated by Arts Academy instructors, the Employee Engagement Initiative under ICICI Foundation, and NMIMS interns, engage students in discussions on topics such as goal setting, money management, budgeting, and banking.

### Highlights

- **Rangotsav:** This year the theme was *Rangotsav: The Musical Play*. The Musical Play took place on March 1st at the Annabhau Sathe Theatre. The primary objective of this event was to provide every student undergoing training at the Arts Academy with an opportunity to perform on stage and immerse himself or herself in the world of theater. Prior to the annual celebration, a total of 480 students from 23 schools participated in various preparatory activities. The event was graced by esteemed guests including Shrirang Bhawe, a renowned singer and actor in the Marathi film industry, along with BMC Art Academy Principal Dinkar Pawar, Director Prafulla Kumhar, and Ninad Patil. Their presence aimed to acknowledge the students' talent and provide them with opportunities in the field of art, garnering support from the Education department for arts programs in schools. The seamless coordination between the 194 students performing both backstage and onstage exemplified the excellent teamwork between SBF staff and trainers.
- **Final Presentation – Play “KAHANI KE RASSTE PE:** Over the course of 46 theatre training sessions, students honed their skills, leading to a well-received performance of the play "Kahani Ke Raaste Pe" at Prabodhan Prayog Ghar Kurla on 06/04/2024. Despite being newcomers to the stage and play production, they exhibited remarkable progress and performed admirably.
- **Artistic Expression at the Head and Neck Cancer Institute:** Alumni from the Creative Arts and Media Academies transformed an 8x20 feet wall outside the cafeteria into a canvas for their talents. Featuring 17 paintings and 12 photographs, this display showcases the alumni's diverse creativity, enriching the hospital atmosphere and offering visitors a moment of calm. The initiative has garnered praise from both students and visitors, emphasizing the value of artistic expression in healthcare settings.
- **Terrence Lewis Workshop – Western Dance Academy & Theatre Academy:** Renowned Bollywood choreographer Terrence Lewis organized a 10-day dance camp to celebrate his institute's 25th anniversary, awarding 25 scholarships. Nearly half of the participants were from the Western Dance Academy, with 8 regular students, 2 from the Theatre Academy, and 2 alumni attending. The workshop focused on Bolly-Hop and Contemporary dance forms and concluded with a stage performance on May 7th, 2023. Mr. Lewis personally met all students and performed for the audience. Alumni Kashish Saroj and Ashish Mallha had front-row seats. Participants expressed immense gratitude to the Salaam Bombay Foundation for this dream opportunity.
- **Ullesh Khandare's Stage Makeup Workshop:** Renowned makeup artist Ullesh Khandare conducted a three-day stage makeup workshop at Ravindra Natya Mandir, benefiting 20 students across two schools. The workshop facilitated an engaging and experiential learning environment, enabling students to apply theoretical knowledge into practical skills. The workshop aimed to impart cross-disciplinary knowledge applicable beyond the realm of acting.
- **Set Designing Workshop with Mr. Shivdas Ghodke :** Renowned actor, writer, director, and screenwriter in the Marathi/Hindi film industry, Mr. Shivdas Ghodke, conducted a set designing workshop at the end of the academic year. The workshop, led by Mr. Shivdas Ghodke, was held at





Powai English High School and Guru Nanak High School in GTB Nagar. With participation from 53 students. The workshop focused on practical aspects of set designing. As an immediate outcome of the workshop, students applied their newfound knowledge and skills to create sets, showcasing their understanding of set design principles.

- **Modelling Paste Workshop with Isha Jain:** Under the guidance of Isha Jain, the Modeling Paste Art workshop 25 regular batch students from Mumbai Public School Dharavi Kala Killa. The workshop aimed to introduce students to a different form of painting beyond traditional techniques. For many students, this was their first encounter with modelling paste art, sparking a newfound curiosity and eagerness to explore. Through hands-on learning, students created stunning works on canvas.
- **Speech & Drama workshop by Raell Padmsee:** Raell Padmsee's Ace Foundation provides creative expression classes to students of the Art Academy within their school premises. These sessions, in the form of speech and drama workshops, aim to enhance students' spoken English, diction, pronunciation, and other soft skills. The workshops, conducted with Western Dance, have positively impacted a total of 20 students through 40 sessions.
- **Puppet Making Workshop:** The Arvind Mafatlal Group, under their initiative Get Set Learn, hosted a series of workshops tailored for underprivileged children aged 6 to 14. These workshops, ranging from Paper Aeromodelling to puppetry and encompassing STEM science, art, and craft activities, were designed to be engaging and enjoyable. Exciting giveaways were distributed at the conclusion of each workshop.

18 students from the Creative Art, Theatre, and Western Dance academies got the opportunity partake in a puppet making and Paper Aeromodelling session.

- **International Clowns Festival at the NCPA:** 25 students of Powai English High School gained valuable exposure through their visit to the International Clowns Festival at the NCPA (National Centre for the Performing Arts). This experience provided these students with an opportunity to delve into the world of live theatre, granting them first-hand knowledge and a real-time, immersive experience of the theatrical arts.
- **The Terrance Lewis Dance Workshop Scholarship:** Terence Lewis, in commemoration of the 25th anniversary of his esteemed dance institute, organized a 10-day dance camp. As a gesture of celebration, he extended a pro-bono opportunity by announcing 10 scholarships valued at Rs. 5000/-. Out of these scholarships, 12 recipients, accounting for nearly 50% of the participants, (8 regular students from the Western Dance Academy, 2 regular students from the Theatre Academy

## LEARNING OUTCOMES

- **School Level Participation:** Throughout the academic year, students actively participated in a range of school-level programs, including Independence Day, Guru Purnima, Republic Day, Balakotsav, and inter-school competitions. These events serve as platforms for our students to showcase their learnings, and boost their confidence.
- **Christmas party of India Factoring:** Nine students from Mithaghar Marg Mumbai Public School and ten students from Khernagar BMC School received the opportunity of performing at the Christmas party hosted by India Factoring on December 20, 2023. The presence of the company's employees and CEO added to the ambiance, creating an encouraging atmosphere for our students.
- **Balchitrakala Competition:** The Education Arts Department of the BMC holds an annual Painting Competition for the 25 wards of the city. The competition took place on September 13 in municipal





schools this year. Four schools from the Creative Art Academy participated, with a total of 15 students.

## REPERTORY

- **Dignity Foundation Performance:** On World Elders Day, October 21, 2023, Dignity Foundation, supporting senior citizens with dementia, invited students from the Salaam Bombay Foundation Repertory to perform a dance drama. This captivating performance aimed to entertain and raise awareness about dementia, featuring 10 students—5 from the Theatre Academy and 5 from the Western Academy. The performance was highly appreciated by the Dignity Foundation and the audience, who commended the students and the Foundation's efforts.
- **USV Private Limited Play Performance:** During its Annual Day celebration, USV Private Limited featured a captivating dance and drama performance by 12 students from the Salaam Bombay Foundation Repertory Company. The opportunity, extended by Lucky Devangan, trainer of Weston Dance Academy, allowed the students to showcase their talents. Each student received an honorarium of ₹4000 as a token of appreciation from USV Private Limited.
- **Akhil Bhartiya Marathi Natya Parishad Play Performance:** The Natya Jagar Program was organized by Akhil Bhartiya Marathi Natya Parishad, Mumbai, across Maharashtra, featuring various one-act plays presented in each region of the state. As part of this program, students from the Salaam Bombay Repertory Company performed the Marathi one-act play "Asham," written by Arun Mirajkar.

## TRANSFORMATION STORIES

### A. Karuna Sanju Khairaliya: A Rising Star Balancing Academics, Dance, and Responsibility

**Karuna** a standout second-year student at IDUBS School Western Dance Academy, excels not only in dance but also academically. Consistently topping her class and assuming leadership responsibilities, she showcases her dedication and proficiency. Despite facing financial hurdles as the daughter of a single mother employed as a building sweeper, Karuna perseveres by balancing household chores, studies, and dance practice. She contributes to her family's finances by working part-time as a babysitter three days a week for five hours, caring for a five-year-old child. Driven by her ambition to become a dance trainer, she envisions herself contributing to SBF in the future. Her dedication to this goal is evident in her practice sessions at home, where she teaches her younger siblings, displaying the traits of a true trainer in the making.

### B. Anmol Chouhan: A Melodious Journey of Resilience and Dedication

**Anmol** is a student of the music Academy at Guru Nanak School of Bhandup. He lives with his parents and sister in Kharghar Harbor Line. His father works as an electrician, while his mother is battling cancer. Anmol shared that his mother's treatment is ongoing in Kharghar, necessitating their move from Bhandup. Due to the distance, Anmol wakes up at 4:30 AM and leaves home by 5:30 AM to reach school by 7 AM. Despite the challenges, he diligently attends music classes after school. Despite having to make sacrifices to stay in the music class, Anmol does so with unwavering joy, never displaying disappointment.





## SALAAM BOMBAY MEDIA ACADEMY

Media Academy's training contributes to developing life skills, building self-esteem, giving the students the confidence to stay in school, and reducing school drop-outs. We work unitedly to achieve our goal that reads in our tagline, 'A child in a school has a future'. We constantly work towards shaping up the future of adolescents by empowering & exposing them to career-oriented knowledge in Photography and Video Editing & providing job opportunities through 'DreamLab' to the alumni students of the academy.

In FY 2023-24, our transformative programs have unfurled with unprecedented momentum, engaging from our esteemed empaneled schools. We have been busy rolling out programs in six batches from our partner schools. What is cool is that students are really getting into it – they are not just attending classes; they are enjoying them too. Whether it is Photography or Video Editing, we're putting a lot of focus on practice sessions. This means students are not just learning theories; they are actually trying things out. It is like learning by doing. This hands-on approach is helping them understand and remember better.

### **DELIVERABLES & ATTENDANCE**

In FY 2023-24, total 864 students have been trained in Media and Journalism Training and selected students were given training in two potential vocations. There are two batches for Photography training and one has been trained in Video Editing.

Training Components	Total Enrolment	Training	Average Attendance
<i>Media and Communication Training for all enrolled students</i>	864	60 hours	86%
<i>Photography Training – for selected students</i>	220 (incl. above)	40 hours	94%
<i>Video Editing - for selected students</i>	72 (incl. above)	40 hours	92%
<b>Total</b>	<b>864</b>		

### Highlights

#### (i) Education Beyond Books-

"Education Beyond Books" is an immersive experiential learning platform that empowers the students to transform their learnings into various projects using the skills they obtained. Serving as a dynamic platform for students to showcase their learnings, it offers profound insights into the vast opportunities and scope within the media landscape. This year's exhibition was unfurled on 23<sup>rd</sup> February 2024 at Prabhadevi Municipal School, Dadar by **Ranjana Rao**, Deputy Education Officer, Maharashtra Government, **Prachi Sathey**, Educationist, Pauras **Deshpande**, Actor and Professor, and **Mr. Kiran Patil**, Principal, Prabhadevi Municipal School. It was, themed "**Perspectives: Unveiling Adolescent Realities**," delves into the multifaceted realities of adolescence – a transformative phase marked by exploration, identity formation, and diverse challenges. Through captivating mediums like photography, film, art, and interactive installations, we unveil adolescents' varied





perspectives, offering deep insights into their joys, struggles, aspirations, and dreams. **678 visitors** including students, teachers, government officials and people from media industry have been visited the exhibition and appreciated the work done by the students.

- (ii) **Video Podcasts by influencer to capture journey of the students** – This year we use podcast as an effective tool to capture the journey of the alumni students. The influencer, Chhavi Sachdev, nicely covered their experience and graph of success in the academy. We performed this in a very professional way at Island City Studio.
- (iii) **Celebration of World Journalists' Day:**  
N. M. Joshi Municipal School and Anuyog Vidyalaya marked World Journalists Day on January 6th, celebrating the legacy of Balshastri Jambhekar, the pioneer of newspapers. Students passionately embraced the occasion, writing and presenting articles on diverse topics, showcasing their journalistic spirit and literary prowess. The day served as a vibrant tribute to the power of words, inspiring the next generation to carry forward the legacy of journalism with zeal.
- (iv) **Radio Jockey Workshop by RJ Ashutosh from Radio City 91.1**  
Two insightful webinars were conducted by RJ Ashutosh from Radio City 91.1 for 30 students of Media Academy. These webinars served as invaluable learning opportunities, providing students with insights into the dynamic world of radio broadcasting and media communication. The interactive sessions not only enriched the students' understanding of radio journalism but also inspired them to explore new avenues and possibilities within the media industry.
- (v) **Blogging Webinars by Manjiri Jamkhindikar :**  
Two enriching webinars on blog writing were organized by Majiri Jamkhindikar, a seasoned professional in blogging and personality development from Pune, for 30 students of Media Academy. These webinars provided an invaluable platform for students to delve into the workings of effective blog writing, exploring topics such as content creation, audience engagement, and personal branding.
- (vi) **Podcasting Training Workshops by Dr. Rashmi Varang**  
Rashmi Varang is a professor in Sathey College of BMM and working as RJ at Aakashwani FM Rainbow and also a professional blogger and column writer for Saamna newspaper. She led students through 6 engaging sessions on making podcasts and related skills. Through this training, the students created 6 audio podcasts that were presented during the exhibition.
- (vii) **Film-making Workshop by NMIC:** Experts from National Museum of India Cinema, Pedar Road conducted a workshop of the journey of Film Making for the 50 enthusiastic students of the Media Academy. They explained the evolving journey of the Indian Cinema and the career options available in the cinema industry. The students gained a deep understanding of the cultural, artistic, and technological advancements that have shaped Indian cinema.
- (viii) **Story Telling Training Workshops by Preeti Bapat:** Preeti is a professional story telling coach and she is in this business since last 15 years. We collaborated with her to conduct workshop based training in Story Telling with our one batch of Kurla Mahila Madal school of Kurla. She mentored 20 enthusiastic students from the batch. Through this training the students learnt how to narrate the story using proper voice modulation and various props to perform. The students performed exciting stories during the annual event.

#### CHANGING LIVES:

##### 1. Aryan Sharma, 9th Std. Sadhana English Vidyalaya

Aryan Sharma, originally a photography trainee, has successfully transitioned his skills into creating captivating video content on YouTube. Leveraging his expertise in photography, he designs visually stunning videos. Through his channel, Aryan has built a thriving community and continues to inspire





aspiring photographers and videographers alike with his creative vision and technical prowess. He was also a part of speech and voice workshop. He set up a small voice over place in his house with proper equipment and now he is doing both, photography and video editing.

**2. Prateek Chavan, 9<sup>th</sup> Std., Sadhana English Vidyalaya**

Prateek has hunting out opportunity by himself and got a photoshoot of Satsang Programme organized by ISKCON (International Society for Krishna Consciousness) at Guru Nanak Collage premises at Sion. He did this shoot for free, but the important highlight of the story is, the students are finding out opportunity that that will further helping them in future.

**SALAAM BOMBAY DreamLab as a Continuum Model for Arts and Media Academies**

Since 2019, DreamLab has focused on delivering specialized training and internship opportunities to alumni to help their professional development. This year, we focused on scholarship-based training. We actively sought out professionals, visited institutions, and developed collaborations with industry experts.

In FY 2023-24, we trained 50 alumni in photography, video editing, and dubbing.

**Approach**

Our strategy involved collaborating with institutions to strengthen DreamLab's efforts by securing discounted rates for select training programs. The table below illustrates our institutional partnerships for the current year:

S.NO	Institute	Training & Courses	Number of Alumni
1	Live Wires	Video Editing	10
2	Shari Academy	Advance Photography	10
3	Violet Wings Voice Academy	Dubbing Artist	11
4	Theme Music Institute	One-year guitar Training	2
5	Discern India Academy program from the U.S. Embassy in New Delhi.	Media Literacy	1

We provide laptops and essential software to facilitate effective learning and practice. Additionally, we organize practice sessions at specific institutes based on alumni schedules. For Advanced Photography courses, we provide students with cameras and studio lights, enabling hands-on learning experiences. We are continually exploring relationships with corporations that offer immediate internship placements upon





completion of training, thereby enhancing students' prospects in their chosen profession. Out of the 50 students enrolled this year, 34 have received specialized Arts and Media training.

#### Overview of Training Programs and Scholarships:

- **Advanced Photography:** For advanced photography, we partnered with Shari Academy and provided ten alumni with scholarships worth ₹40,000 for a 15-day training session during the Christmas vacation. From December 23rd, 2023, to January 10th, 2024, alumni completed a 3-hour daily advanced training curriculum. They visited the studio to learn and practice model, portrait, and event photography, leading to profitable outcomes.
- **Dubbing:** Fifteen alumni were interviewed for the dubbing course, and 11 were selected for a certificate program led by dubbing actor Rajesh Kawa. Held in a dubbing studio in Andheri from February 9th to January 3rd, 2024, each participant received a ₹10,000 scholarship, with one alumni receiving ₹25,000. Sessions were 2 hours long, every Friday to Sunday. Alumni learned dubbing principles, including script reading, voice modulation, and live dubbing, with four alumni dubbing for film auditions.
- **Video Editing:** We collaborated with Live Wires in Andheri for an advanced video editing course. Mr. Gopal Mhanotra, the Dean of Live Wire, conducted the orientation and selection process. Seventeen alumni were interviewed, with 10 being selected based on their commitment to the opportunity. Each participant was granted a ₹25,000 scholarship.
- **Media Literacy Scholarship from U.S. Embassy:** Atul Kite, a media alumni, received the Learn to Discern India Academy (L2D-IA) program scholarship from the U.S. Embassy New Delhi. This scholarship supports individuals passionate about advancing media literacy, providing essential skills to navigate the media landscape with confidence.
- **One-Year Guitar Training Individual Scholarship:** Akshta Chawan and Shreyash, Music Academy alumni, received scholarships to study guitar for a year at the esteemed Theme Music Institute. The program offers comprehensive training and guidance from top instructors, improving their technical skills and knowledge of music theory and performance.

#### Highlights:

- **Scholarship for Bachelor's degree with Whistling Woods International:** Whistling Woods International awarded our Tree Alumni a three-year scholarship worth ₹25 lakhs for BA programs in Acting, filmmaking, and Music. This opportunity allows them to further showcase their talents and compete for a prestigious Bachelor's degree scholarship.
- **Netflix Dubbing Artists:** From our Arts & Media Academy, dubbing alumni Kirti Patwa and Yashika Thorat have made notable achievements. Kirti voiced a character in the animated film "Nimona," while Yashika portrayed Eun-hey in the Korean film "Dream." Both received ₹5000 for their contributions to each film.
- **Internship Opportunity:** Five of our alumni had the opportunity to work as model photographers in the dynamic environment of V. J. Productions in Borivali. They captured the essence and beauty of their subjects through their lenses. Additionally, they demonstrated their keen eye for detail in post-production, where they excelled as picture and video editors, crafting visual narratives that resonate with viewers.





- **CEMCA Skillfest 2023 Competition:** Preeti Singh and Harsh Parab, alumni of our Creative Arts Academy, earned second and third place in the Handicraft category at the CEMCA Skillfest 2023. This global competition featured experts from eight Asian Commonwealth states. Despite tough competition, Preeti and Harsh were recognized internationally for their originality, creativity, and dedication.
- **SBF's annual calendar shoot Opportunity:** Two of our Photography alumni have been chosen to capture images for the SBF's annual calendar. The theme for this year's calendar is "Limitless," representing boundless potential and endless possibilities. Our alumni will showcase their talent and creativity by translating this theme into visually stunning and inspiring images.
- **Film-making Job Opportunity:** Film-making alumnus Rushikesh Duri has been appointed as an assistant film editor by Bollywood editor Rajesh Pandey. Under Pandey's mentorship, Rushikesh is contributing to the editing of a web series for Hotstar and Netflix. Recently, he worked as an associate editor for the Hotstar series "Sultan of Delhi." This role provides him with valuable hands-on experience, collaboration with industry professionals, and a monthly salary of ₹25,000, highlighting his talent and dedication.
- **Dolphin Tanki 3.0:** Sagar Kanojia, Kirti Patwa, Preeti Singh, and Srusti Jadhav were honored at SBF's 'Dolphin Tanki 3.0' event for their successful plans in expanding their ventures—Sangeet Choreography Business, Creative Arts, Dubbing Studio, and Photography Proposal. Each received a ₹50,000 grant for their innovative ideas and dedication.
- **Film Making Exposure:** Whistling Woods International College recently organized an engaging film screening workshop called "Cinema Celebration," which brought together a varied group of alumni to celebrate the art of filmmaking. This experiential event gave a unique opportunity for alumni to reconnect with their old batchmates and participate in interesting discussions about movies.





## **SALAAM BOMBAY SPORTS ACADEMY**

The Salaam Bombay Foundation's (SBF) Academy of Sports effectively utilizes the playground as a tool for promoting the overall development of underprivileged adolescents. By integrating physical fitness, promoting equality, and teaching essential life skills, the Academy aligns with the objectives outlined in UNESCO's International Charter of Physical Education and Sport. This comprehensive approach nurtures healthy bodies and minds, preparing adolescents to become well-rounded individuals capable of thriving in diverse environments.

In today's educational landscape, the emphasis on academic achievement often overshadows the equally critical component of physical fitness. Integrating physical fitness for students of municipal and government-aided schools is essential for fostering well-rounded development. The benefits of physical fitness extend beyond physical health, positively impacting mental well-being, academic performance, and social skills.

Regular physical activity and fitness are fundamental in preventing a host of chronic diseases. Additionally, the connection between physical activity and mental health is well-documented. Exercise releases endorphins, which are natural mood lifters, and can significantly reduce symptoms of anxiety and depression. For students, engaging in physical activities can serve as a healthy outlet for stress and emotional tension.

At SBF, training in physical fitness is seen as a medium of change for underprivileged adolescents aged 12 to 17 years, studying in municipal and government-aided schools and living in urban slums. Our experience has taught us that providing opportunities for these adolescents to participate in physical fitness activities brings about an attitudinal change towards staying in school and completing their education.

Today, SBF's Fitness Programme under the flagship Academy of Sports helps maintain the adolescents' fitness levels and increases their participation in different sports. The programme also provides a platform for adolescents to explore career opportunities in fitness and other areas of the sports industry. The trained adolescents become lifelong learners and followers of a healthy lifestyle. The lessons provided to these adolescents or Fitness Monitors are spread across the community through our "Fitizens Programme." Fitness monitors advocate the importance of fitness and health by mobilizing and conducting sessions in the community. Salaam Bombay physical fitness programs ensure that students engage in regular exercise, which is essential for maintaining a healthy weight, building strong bones and muscles, and enhancing overall physical health.

The Salaam Bombay Fitness Programme is aligned with the National Education Policy (NEP) 2020, which emphasizes the importance of physical fitness as a crucial aspect of holistic education. It advocates for the integration of physical activities and sports into daily lives. By prioritizing physical fitness, NEP 2020 aims to nurture a generation of students who value health, balance, and overall well-being.

By promoting regular physical activity, fostering life skills, and encouraging community participation, the Salaam Bombay Foundation Fitness Programme for adolescents also aligns closely with the goals of the Fit India Movement and the Olympic ethos. This alignment not only enhances the physical health and well-being of adolescents but also instils values of excellence, friendship, and respect, preparing them to lead healthy, balanced, and socially responsible lives.

In the financial year 2023-24, a total of 1,175 students were a part of the program, with 780 engaged in basic fitness and 395 in advanced fitness programs. Notably, 45% of the participants in 2023-24 were girls. To date, the Academy has trained 4,150 students in Cricket, Hockey, and Football, and 3,680 students in the Fitness programme. Since its inception, 2,362 girls have been reached in all sports formats and fitness across India.





Assessment and evaluation provide valuable insights and guides our approach to work with the student on a broader scale. The pre and post-tests are carried out to evaluate the outcomes of the program, offering a glimpse into the program delivery and the student's grasp of the material. Tests conducted for 1,175 students on upper & lower body strength, core & cardio and flexibility seen an incremental average change of 46 percent.

### **Fitizens: Empowering Communities through Fitness**

Fitizens is a significant impact of the SBF Fitness Programme at the Salaam Bombay Foundation, designed to catalyze a shift in community attitudes toward fitness and healthy living. This initiative leverages the enthusiasm and skills of students from the fitness program, known as Fitness Monitors, to lead fitness sessions within their communities.

Selected based on their skills, performance and dedication, Fitness Monitors are responsible for conducting fitness sessions across Mumbai. They mobilize community members with the support of SBF facilitators, creating a grassroots movement focused on promoting physical activity and well-being. This initiative not only spreads the message of fitness but also contributes to the development of crucial life skills among the Fitness Monitors, including leadership, communication, and organizational abilities.

The success of the Fitizens program is evident in the regular participation and engagement of community members, demonstrating a growing commitment to a healthier lifestyle. Through this program, Fitness Monitors become role models, advocating for fitness and encouraging others to embrace healthier habits, thereby fostering a culture of well-being across their communities.

This year total 92 fitness monitors conducted fitness activities in different 10 wards in Mumbai and other parts of India. A total of 4,751 people were trained by the fitness monitors.

The Community Fitness Festival, organized by fitness monitors was held across five locations in Mumbai. A total of 439 participants from the community actively engaged in the event. The festival aimed to promote health and wellness within the community by providing a diverse range of fitness activities.

### **Other Events & Exposure Opportunities**

#### **International Day of Yoga 2023: A Celebration Organized by the Sports Vertical**

On June 21, 2023, the Sports Vertical organized a special event to celebrate International Day of Yoga. Fitness Monitors played a key role in this initiative, leading yoga sessions for parents and teachers across various locations. The event attracted approximately 186 participants, who engaged in basic yoga asanas, meditation, and stretches.

The primary objective of the sessions was to cultivate a yoga culture among students and the broader community. By highlighting the importance of daily yoga practice, the event aimed to promote a healthier lifestyle and encourage regular engagement with yoga. Through these sessions, the Sports Vertical sought to inspire participants to incorporate yoga into their daily routines, reinforcing its benefits for overall well-being.

#### **Fitness Competition 2023-24**

In 2023, the Salaam Bombay Foundation, organized a major Fitness Competition across 100 municipal and government-aided schools in Mumbai. Renowned cricketer Mr. Ajinkya Rahane served as the promoter for the event, which saw participation from a total of 4,328 students, both girls and boys.





Objectives and Structure - The primary objective of the Fitness Competition was to encourage students to adopt a well-rounded approach to fitness, emphasizing strength, endurance, flexibility, and mental resilience. The competition aimed to transcend traditional fitness boundaries and promote a balanced lifestyle among students.

The competition was structured in three levels - School Level: Held within individual schools, where students from the 8th and 9th grades competed in various fitness challenges. Cluster Level: The top performers from the school-level rounds advanced to this stage, which involved competition among multiple schools within a cluster. Finale: The top 20 girls and 20 boys from the cluster level competed in the finale for the top three positions in their respective categories.

Event Details - The finale featured a series of obstacles set up in designated areas, with participants required to complete all the obstacles within a limited time to secure a win. The event not only tested physical prowess but also encouraged participants to develop resilience and strategic thinking.

The Salaam Bombay Foundation Fitness Competition, supported by Investec India, was designed to celebrate and promote the holistic well-being of students. By focusing on diverse aspects of fitness and fostering a competitive spirit, the event highlighted the importance of a balanced approach to health and fitness.

#### **Advanced training for higher level Fitness exposure through HB Sports**

The selected 200 students from the advance training batches got the opportunity to be trained under the expert coaches of HB Sports, the organisation that is well known for sports and fitness activities in Mumbai. The students were selected on the basis of attendance, interest level, facilitator feedbacks, and aspiration in the field of sports and fitness.

Exposure helped the students to gain knowledge about various fitness training techniques with and without the equipment.

#### **Personal Fitness Trainer Certification Opportunity**

Eight alumni from the Salaam Bombay Foundation's fitness program have been granted the opportunity to enrol in a personal fitness trainer certification course at Gold's Gym Fitness Institution. The certification, valued at INR 40,000 per person. The certification program also supports the students in making their career in sports and fitness industry.

#### **10km Marathon at Inorbit Mall, Malad: A Fitness Success**

A 10km marathon organized by Inorbit Mall, Malad, provided a significant platform for fitness and community engagement. The event saw over 1,000 participants running the course, and it was enriched by the contributions of eight Fitness Monitors and three alumni students.

The Fitness Monitors and alumni conducted warm-up sessions to prepare participants for the marathon, ensuring they were physically ready for the run. The participants praised the work of the Fitness Monitors, acknowledging their contribution to the event's success. This experience provided the students with an excellent opportunity to showcase their skills in a practical setting, blending music and fitness to enhance the marathon experience.





## RECOGNITION RECEIVED BY THE FOUNDATION

Every year, more than 10,000 organizations from over 60 countries choose the Great Place to Work® assessment for organizations.

Due to a High-trust, High-performance culture in our organization, we are delighted to inform that Salaam Bombay Foundation has been consistently benchmarked as an organization exhibiting a high Trust Index across various dimensions measured in the Great Place to Work® assessment survey. This is the 7<sup>th</sup> year in a row of Salaam Bombay Foundation being certified as a Great place to work.

Great Place to Work® Institute's methodology is recognized as rigorous and objective and is considered as the gold standard for defining great workplaces across business, academia and government organizations to get Great Place to Work-Certified™.

Organizations that get Great Place to Work-Certified™ become eligible to be considered for recognition amongst Great Place to Work® Institute's Best Workplaces Lists.

We were recognised amongst the Top 75 Best Workplaces for Women for the second time. In its 6<sup>th</sup> edition this year for India, based on a rigorous evaluation methodology, Top 75 organizations were recognized among India's Best Workplaces™ for Women 2023 - Mid-size Category. Those organizations who particularly excel in both; equitable people practices that they have crafted for their employees, and consistency in workplace experience. This is a testament that employee experience is a great measure to retain and grow diversity in our workplaces.





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 these financial statements relate and the date of this report.

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. 10 & 11 of the Notes forming part of the Financial Statements of the Company.

The Company has not given any Guarantees during the year under review which attracts provisions of Section 186 of the Companies Act, 2013.

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: 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:

Your Company has re-appointed Ms. Nandina Biswas Ramchandran (DIN: 01643152) as a Whole Time Director of the Company w.e.f. 13.03.2024 for a period of five years.

Save and except above, the constitution of the Board has remained unaffected during the year under review.

Since the status of the Company is "Private Limited" and in terms of 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 3 (Three) Board Meetings on 12<sup>th</sup> June 2023, 2<sup>nd</sup> August 2023 and 20<sup>th</sup> March 2024. The details of attendance of each Director at the Board Meetings are as follows:

Name of Directors	No. of Meeting Attended
Mrs Padmini Sekhsaria	3
Mrs. Ritu Nanda	2
Dr. Sultan Pradhan	2
Mr. Suhail Nathani	2
Mr. Balkumar Agarwal	2
Dr. Anjali Chhabaria	1
Ms. Nandina Ramchandran	3
Ms. Ashni Biyani	2
Mr. Nikhil Swadi	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 and deficit 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:

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

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

#### 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:

Your Board wishes to inform that the term of M/s. S R B C & Co. LLP, Chartered Accountants, Mumbai (FRN - 324982E / E300003) as Statutory Auditors, concludes at the ensuing Annual General Meeting and further it recommends to re-appoint M/s. S R B C & Co. LLP as the Statutory Auditors of the Company for another period of 5 years commencing from conclusion of this Annual General Meeting till the conclusion of the ensuing Annual General Meeting. i.e for the financial year 2024-25 to 2028-29.

The Company has received their consent and eligibility letters with regards to their appointment.





The Provision for ratification of Statutory Auditors at every general meeting is omitted by the Companies (Amendment) Act, 2017 with effect from 7th May 2018. Accordingly, ratification of appointment of M/s S R B C & Co. LLP, Chartered Accountants, Mumbai (FRN - 324982E / E300003) as the Statutory Auditors of the Company is not required. The Members may take note of the term of the said Statutory Auditor.

**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 FRAUD REPORTED BY AUDITORS:**

There were no frauds which are reported to have been committed by employees or officers of the Company.

**ANNUAL RETURN:**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2024 will be available on the Company's website at <https://www.salaambombay.org/>.

**COST RECORD:**

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

**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. 2,56,72,508/- (represents receipts in foreign exchange)

Foreign Exchange Outgo: Rs. 9,982/- (represents payments in foreign exchange)

**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.





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.

APPLICATIONS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There were no applications made by the Company or upon the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review. There are no proceedings pending under the Insolvency and Bankruptcy Code, 2016 by / against the Company as on March 31, 2024.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNTS OF THE VALUATION:

During the year under review, there were no settlements made by the Company for any loan / borrowing taken from the Banks or Financial Institutions and hence no comment with regard to the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

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  
NANDINA RAMCHANDRAN  
DIN: 01643152



DATE: 04 September, 2024  
PLACE: MUMBAI



**INDEPENDENT AUDITOR'S REPORT**

To the Members of Salaam Bombay Foundation

**Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of Salaam Bombay Foundation ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Income and Expenditure and the 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 Companies Act, 2013, as amended ("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, 2024, its surplus and its cash flow for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. 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 Act 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 audit opinion on the financial statements.

**Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the directors 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 such 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.





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## Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance including cash flows of the Company in accordance with the accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

The Board of Directors is 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 SAs 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:

- ▶ 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.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ 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





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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.

- ▶ 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. As required by 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 in our opinion and according to information and explanation 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 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 Income and Expenditure 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 the Companies (Accounting Standards) Rules, 2021, as amended;
  - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2024;
  - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending 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;





# SRBC & CO LLP

Chartered Accountants

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- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a) The management has represented that, to the best of its knowledge and belief, as disclosed in note 25 (vi) to the financial statements, 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 persons or entities, 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;  
  
b) The management has represented that, to the best of its knowledge and belief, as disclosed in note 25 (vii) to the financial statements, no funds have been received by the Company from any persons or entities, 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  
  
c) Based on such audit procedures performed that have been 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 (a) and (b) contain any material misstatement.
- v. No dividend has been declared or paid during the year by the Company.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software (refer Note 26 to the financial statements). Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For SRBC & CO LLP  
Chartered Accountants  
ICAI Firm Registration Number: 324982E/E300003

  
per Hemal Shah  
Partner  
Membership Number: 110829  
UDIN: 24110829BKFKTL7411



Place of Signature: Mumbai  
Date: September 04, 2024

J.W.



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**Annexure I 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 with reference to financial statements of Salaam Bombay Foundation ("the Company") as of March 31, 2024 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 ("ICAI"). 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 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, both issued by ICAI. 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 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these financial statements included obtaining an understanding of internal financial controls 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 with reference to these financial statements.

**Meaning of Internal Financial Controls With Reference to these Financial Statements**

A Company's internal financial control 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 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 authorizations 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.



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

Because of the inherent limitations of internal financial controls 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control 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 with reference to these financial statements and such internal financial controls with reference to these financial statements were operating effectively as at March 31, 2024, 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 issued by the ICAI.

For SRBC & CO LLP  
Chartered Accountants  
ICAI Firm Registration Number: 324982E/E300003



per Hemal Shah  
Partner  
Membership Number: 110829  
UDIN: 24110829BKFKTL7411



Place of Signature: Mumbai  
Date: September 04, 2024



	Notes	As at 31 March 2024 Rupees	As at 31 March 2023 Rupees
<b>CORPUS FUND AND LIABILITIES</b>			
Corpus Fund	3	3,048.33	3,048.26
Reserves and surplus	4	728.50	697.72
		<b>3,776.83</b>	<b>3,745.98</b>
<b>Non-current liabilities</b>			
Long-term provisions	5	77.00	85.25
		<b>77.00</b>	<b>85.25</b>
<b>Current liabilities</b>			
Trade payables	6		
- Total outstanding dues of Micro enterprises and small enterprises		5.40	5.40
- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		-	0.34
Other current liabilities	7	165.03	162.58
Short-term provisions	8	89.78	67.33
		<b>260.21</b>	<b>235.75</b>
<b>TOTAL</b>		<b>4,114.04</b>	<b>4,066.98</b>

**ASSETS**

<b>Non-current assets</b>			
Property, plant and equipment	9	237.86	243.56
Intangible assets	9	3.72	5.18
Non-current investments	10	300.00	330.00
Loans and advances	11	14.86	26.43
Other non-current assets	12	3,057.97	3,056.57
		<b>3,614.41</b>	<b>3,662.14</b>
<b>Current assets</b>			
Cash and bank balances	13	222.06	149.05
Loans and advances	14	33.65	7.45
Other current assets	15	243.92	248.34
		<b>499.63</b>	<b>404.84</b>
<b>TOTAL</b>		<b>4,114.04</b>	<b>4,066.98</b>

**Summary of Significant Accounting Policies**

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 Hemal Shah  
Partner  
Membership No. 110829

Place : Mumbai  
Date : September 04, 2024



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

*Balkumar Agarwal*

Balkumar Agarwal  
Director  
DIN: 00001085

*Nandina Ramchandran*

Nandina Ramchandran  
Director  
DIN: 01643152

Place : Mumbai  
Date : September 04, 2024



	Notes	For the year ended 31 March 2024 Rupees	For the year ended 31 March 2023 Rupees
<b>Income</b>			
Revenue from operations	16	1,000.96	733.62
Other income	17	292.14	260.38
<b>Total Income</b>		<b>1,293.10</b>	<b>994.00</b>
<b>Expenses</b>			
Employee benefits expense	18	643.33	617.30
Depreciation and amortisation expense	9	44.07	44.02
Other expenses	19	574.92	402.00
<b>Total Expenses</b>		<b>1,262.32</b>	<b>1,063.32</b>
<b>Surplus/(deficit) for the year</b>		<b>30.78</b>	<b>(69.32)</b>

**Summary of Significant Accounting Policies**

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

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



per Hemal Shah  
Partner  
Membership No. 110829



Place : Mumbai  
Date : September 04, 2024



Balkumar Agarwal  
Director  
DIN: 00001085

Nandina Ramchandran  
Director  
DIN: 01643152

Place : Mumbai  
Date : September 04, 2024





Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Cash flows from operating activities</b>		
Surplus/ (deficit) as per statement of income and expenditure	30.78	(69.32)
<b>Adjustments to reconcile surplus/ (deficit) as per statement of income and expenditure to net cash flows</b>		
Depreciation and amortization expenses	44.07	44.02
Interest income	(290.97)	(258.67)
Loss on sale of property, plant and equipment	0.36	0.11
<b>Deficit before working capital changes</b>	<b>(215.76)</b>	<b>(283.86)</b>
<b>Movements in working capital</b>		
Decrease in trade payables	(0.34)	(11.69)
Increase in provisions	14.20	7.82
Increase/ (decrease) in other current liabilities	2.36	(97.53)
(Increase)/ decrease in short term loans and advances	(6.33)	7.56
(Increase)/ decrease in long term loans and advances	(0.08)	(0.23)
(Increase)/ decrease in other current assets	0.51	(0.33)
<b>Cash used in operations</b>	<b>(205.44)</b>	<b>(378.26)</b>
Income taxes (paid)/refund (net)	(8.30)	(11.54)
<b>Net cash flow used in operating activities (A)</b>	<b>(213.74)</b>	<b>(389.80)</b>
<b>Cash flows from investing activities</b>		
Interest received	293.54	205.07
Proceeds from redemption of current investment in fixed deposit	30.00	-
Purchase of current investment	-	(330.00)
Purchase of property, plant and equipment	(36.85)	(37.15)
Investments in bank deposits (having original maturity of more than three months)	(283.80)	(3,384.61)
Redemption/ maturity of bank deposits (having original maturity of more than three months)	283.28	3,456.46
Proceeds from sale of property, plant and equipment	-	0.10
<b>Net cash flow from investing activities (B)</b>	<b>286.17</b>	<b>(90.13)</b>
<b>Cash flows from financing activities</b>		
Corpus donation received*	0.07	0.00
<b>Net cash flow from financing activities (C)</b>	<b>0.07</b>	<b>0.00</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	72.50	(479.93)
Cash and cash equivalents at the beginning of the year	107.79	587.72
<b>Cash and cash equivalents at the end of the year</b>	<b>180.29</b>	<b>107.79</b>
<b>Cash and cash equivalents includes (Refer note 13)</b>		
Cash on hand	0.29	0.39
Balance with banks in saving account	179.71	105.90
Balance with banks in current account	0.29	1.50
<b>Total</b>	<b>180.29</b>	<b>107.79</b>

\*0.00 denotes amount less than Rupees in Lakhs

**Summary of Significant Accounting Policies - Refer Note 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 Hemal Shah  
Partner  
Membership No. 110829

Place : Mumbai  
Date : September 04, 2024



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

Balkumar Agarwal  
Director  
DIN: 00001085

Place: Mumbai  
Date : September 04, 2024

Nandina Ramchandran  
Director  
DIN: 01643152

## SALAAM BOMBAY FOUNDATION

CIN No.: U85300MH2002NPL136390

Notes to financial statement for the year ended 31 March 2024

### 1.1 CORPORATE INFORMATION

Salaam Bombay Foundation (CIN-U85300MH2002NPL136390) 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 12AB of the Income Tax Act, 1961, vide registration no. AAGCS3850BE20214 dated 31/05/2021. The registered office of the company is located at 1st Floor, Plot 241/242, Nirmal Building, Barrister Rajani Patel Marg, Nariman Point, Mumbai, Maharashtra, India, 400021.

### 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 the Companies (Accounting Standards) Rules, 2021 and presentation requirements of Division I of Schedule III to the Companies Act, 2013. 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.

### 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.



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# SALAAM BOMBAY FOUNDATION

CIN No.: U85300MH2002NPL136390

Notes to financial statement for the year ended 31 March 2024

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 amortisation. Intangible assets are amortised 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 recognised 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 recognised as income to the extent of expenditure incurred in that financial year, while unspent balances are carried forward as liability for future utilisation 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.

Donations received in Kind in the form of Fixed Assets are accounted at a Notional Value of Rupee One with corresponding Donation Income in the Income and Expenditure Account. The fair value of the Fixed Asset is separately disclosed in the Notes to Accounts.

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



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## SALAAM BOMBAY FOUNDATION

CIN No.: U85300MH2002NPL136390

Notes to financial statement for the year ended 31 March 2024

### 2.6 GOVERNMENT GRANTS & SUBSIDIES

Grants and subsidies from the Government are recognised 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 recognised 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 realisable 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 recognises 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.

#### 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.



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**SALAAM BOMBAY FOUNDATION**

**CIN No.: U85300MH2002NPL136390**

**Notes to financial statement for the year ended 31 March 2024**

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**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.



(Rupees in Lakhs)

	As at 31 March 2024 Rupees	As at 31 March 2023 Rupees
<b>3. Corpus fund</b>		
Balance as per last financial statements	3,048.26	3,048.26
Add: received during the year*	0.07	0.00
<b>TOTAL</b>	<b>3,048.33</b>	<b>3,048.26</b>
*0.00 denotes amount less than Rupees in lakhs		
<b>4. Reserves and surplus</b>		
Balance as per last financial statements	697.72	767.04
Add: Surplus/ (Deficit) for the year	30.78	(69.32)
<b>TOTAL</b>	<b>728.50</b>	<b>697.72</b>
<b>5. Long-term provisions</b>		
<b>Provision for employee benefits</b>		
Provision for gratuity (Refer note 24)	77.00	85.25
<b>TOTAL</b>	<b>77.00</b>	<b>85.25</b>
<b>6. Trade payables</b>		
Total outstanding dues of Micro enterprises and small enterprises	5.40	5.40
Total outstanding dues of creditors other than Micro enterprises and small enterprises	-	0.34
<b>TOTAL</b>	<b>5.40</b>	<b>5.74</b>

Particulars	Outstanding for following periods from due date of payments						Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
<b>As at 31 March 2024</b>							
Total outstanding dues of Micro Enterprises and Small Enterprises	5.40	-	-	-	-	-	5.40
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	-	-	-	-	-	-	-
Disputed dues of Micro Enterprises and Small Enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than Micro Enterprises and Small Enterprises	-	-	-	-	-	-	-
<b>Total</b>	<b>5.40</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.40</b>

Particulars	Outstanding for following periods from due date of payments						Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
<b>As at 31 March 2023</b>							
Total outstanding dues of Micro Enterprises and Small Enterprises	5.40	-	-	-	-	-	5.40
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	0.16	-	0.18	-	-	-	0.34
Disputed dues of Micro Enterprises and Small Enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than Micro Enterprises and Small Enterprises	-	-	-	-	-	-	-
<b>Total</b>	<b>5.56</b>	<b>-</b>	<b>0.18</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.74</b>

<b>7. Other current liabilities</b>		
Statutory dues payable	-	0.13
Unspent funds for assisted projects	165.03	162.55
<b>TOTAL</b>	<b>165.03</b>	<b>162.68</b>
<b>8. Short-term provisions</b>		
<b>Provision for employee benefits</b>		
Provision for gratuity (refer note 24)	27.62	10.29
Provision for leave encashment (refer note 24)	62.16	57.04
<b>TOTAL</b>	<b>89.78</b>	<b>67.33</b>

Since the Company does not have an unconditional right to defer settlement for any of the leave obligations, it is disclosed as short-term provisions. However, the Company does not expect that all leave obligations will be settled in next 12 months.

Leave obligations not expected to be settled within the next 12 months

39.38	47.30
<b>39.38</b>	<b>47.30</b>



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SALAAAM BOMBAY FOUNDATION  
CIN No.: U85300MH2002NPL136390  
Notes to financial statements for the year ended 31 March 2024

Particulars	(Rupees in Lakhs)							Grand Total (A+B)
	Building	Computers	Furniture & Fixture	Electrical Installation	Office Equipment	Property, Plant & Equipment (A)	Intangible Assets (B)	
<b>Gross block</b>								
At 31 March 2022	323.85	103.79	21.42	8.68	29.48	487.22	18.94	506.16
Additions	-	26.76	-	-	7.00	33.76	3.39	37.15
Deductions	-	3.74	-	-	0.42	4.16	-	4.16
At 31 March 2023	323.85	126.81	21.42	8.68	36.06	516.82	22.33	539.15
Additions	-	21.24	-	-	15.61	36.85	-	36.85
Deductions	-	4.08	-	-	3.17	7.25	1.82	9.07
At 31 March 2024	323.85	143.97	21.42	8.68	48.50	546.42	20.51	566.93
<b>Accumulated depreciation and amortisation</b>								
At 31 March 2022	114.12	70.33	17.74	7.66	25.84	235.69	14.26	249.95
Charge for the year	14.89	22.92	0.95	0.26	2.11	41.13	2.89	44.02
Deductions	-	3.56	-	-	0.40	3.96	-	3.96
At 31 March 2023	129.01	89.69	18.69	7.92	27.55	272.86	17.15	290.01
Charge for the year	14.89	22.90	0.70	0.20	3.91	42.60	1.47	44.07
Deductions	-	3.88	-	-	3.02	6.90	1.83	8.73
At 31 March 2024	143.90	108.71	19.39	8.12	28.44	308.56	16.79	325.35
<b>Net block</b>								
At 31 March 2023	194.84	37.12	2.73	0.76	8.51	243.96	5.18	249.14
At 31 March 2024	179.95	35.26	2.03	0.56	20.06	237.86	3.72	241.58

\* Note: Building includes cost of shares in Shree Nirmal Commercial Ltd. Rs. 0.11 Lakh (31 March 2023 Rs. 0.11 Lakh)



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	As at 31 March 2024 Rupees		As at 31 March 2023 Rupees	
<b>10 Non-current investment</b>				
Investment in fixed deposits with HDFC Limited		300.00		330.00
<b>TOTAL</b>		<b>300.00</b>		<b>330.00</b>
<b>11 Loans and advances (Unsecured, considered good)</b>				
Tax deducted at source		14.86		26.43
<b>TOTAL</b>		<b>14.86</b>		<b>26.43</b>
<b>12 Other non-current assets</b>				
Interest accrued on fixed deposits with banks		1.32		-
Fixed deposits with banks having original maturity for more than 12 months but remaining maturity after 12 months (refer Note 13)	3,050.00	3,050.00		3,050.00
Security deposits		6.65		6.57
<b>TOTAL</b>		<b>3,057.97</b>		<b>3,056.57</b>
<b>13. Cash and bank balances</b>				
<b>Cash and cash equivalents</b>				
Balances with banks:				
- On savings accounts		179.71		105.90
- On current accounts		0.29		1.50
Cash on hand		0.29		0.39
		<b>180.29</b>		<b>107.79</b>
<b>Other bank balances</b>				
- Fixed deposits with banks having original maturity for more than 12 months but remaining maturity after 12 months	3,050.00	3,050.00		
- Fixed deposits with banks having original maturity for more than 12 months but remaining maturity within 12 months	-	-	189.00	189.00
- Fixed deposits with banks, having original maturity of twelve months or less*	-	-	41.77	41.26
	<b>3,050.00</b>	<b>3,050.00</b>	<b>230.77</b>	<b>230.26</b>
Amount disclosed under other non-current assets (Refer note 12)	(3,050.00)	(3,050.00)	-	-
Amount disclosed under other current assets (Refer note 15)	-	-	(189.00)	(189.00)
	-	-	<b>41.77</b>	<b>41.26</b>
<b>TOTAL</b>	-	-	<b>222.06</b>	<b>149.05</b>

\* Rs. 6 Lakhs (31 March 2023 - Rs.6 Lakhs) under lien in respect of corporate credit card.

	31 March 2024 Rupees		31 March 2023 Rupees	
<b>14. Loans and advances (Unsecured, considered good)</b>				
Prepaid expenses		11.47		6.33
Staff advances		2.31		0.51
Tax deducted at source		19.87		-
Other advances		-		0.61
<b>TOTAL</b>		<b>33.65</b>		<b>7.45</b>
<b>15. Other current assets</b>				
Interest accrued on fixed deposits with banks		54.92		58.83
Fixed deposits with banks having original maturity for more than 12 months but remaining maturity within 12 months (refer note 13)		189.00		189.00
Donations / Grants receivable		-		0.51
<b>TOTAL</b>		<b>243.92</b>		<b>248.34</b>



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(Rupees in Lakhs)

	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>16. Revenue from operations</b>		
Donation and Grants	993.48	724.15
Sponsorship Fees	7.47	9.45
Entrance and subscription fees received	0.01	0.02
<b>TOTAL</b>	<b>1,000.96</b>	<b>733.62</b>
<b>17. Other income</b>		
Interest on Corpus Funds/FD/Savings	290.97	258.67
Interest on income tax refund	-	0.53
Other income	1.17	1.18
<b>TOTAL</b>	<b>292.14</b>	<b>260.38</b>
<b>18. Employee benefit expenses</b>		
Salaries & Allowances	558.95	539.67
Contribution PF (refer note 24)	35.15	34.33
Staff welfare expenses	17.51	16.25
Gratuity (refer note 24)	13.28	12.64
Leave Encashment (refer note 24)	18.44	14.41
<b>TOTAL</b>	<b>643.33</b>	<b>617.30</b>
<b>18.1 Employee benefit expenses</b>		
<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
For projects and activities	438.26	408.61
For administration	205.07	208.69
<b>TOTAL</b>	<b>643.33</b>	<b>617.30</b>
<b>19. Other expenses</b>		
<b>Expenses for projects and activities</b>		
Donation & Grants Paid	34.98	31.59
Catering & food expenses	6.61	3.16
Production Services	7.76	-
Professional fees	314.95	231.59
Hiring Charges	9.85	5.47
Material for projects	50.72	34.33
Travelling expenses	21.70	12.92
Communication expenses	9.57	14.30
Repairs & Maintenance	2.38	2.38
Electricity expenses	4.37	4.21
Registration Fees	0.44	1.81
Website Expenses	3.97	5.78
Other expenses	5.27	11.53
	<b>472.57</b>	<b>359.07</b>
<b>Administration and other expenses</b>		
Travelling Exp	25.65	1.74
Communication Exp	0.53	0.73
Printing & Stationary Exp	0.99	1.45
Professional Fees	54.87	15.57
<b>Auditor's Remuneration</b>		
Audit Fees	4.13	4.13
Certification	1.77	1.77
Out of Pocket Exp	0.07	0.09
Bank charges	0.12	0.10
Repairs & Maintenance		
Others	10.45	12.09
Insurance	2.40	3.30
Registration Fees	0.03	0.26
Loss on Disposal of Asset	0.36	0.11
Other expenses	0.98	1.59
	<b>102.35</b>	<b>42.93</b>
<b>TOTAL</b>	<b>574.92</b>	<b>402.00</b>
<b>20. Expenditure in foreign currency:</b>		
Travelling expenses for Event	0.10	-
<b>TOTAL</b>	<b>0.10</b>	<b>-</b>
<b>21. Earnings in foreign currency:</b>		
Grants received	256.73	149.53
<b>TOTAL</b>	<b>256.73</b>	<b>149.53</b>



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

23. Related Party Disclosures:

(a) Name of related parties and their relationship:

Key Managerial personnel Ms Nandina Ramchandran (Director)

(b) Details of transaction with related party during the year:

Key Managerial personnel

Ms.Nandina Ramchandran

TOTAL

(Rupees in Lakhs)	
31 March 2024	31 March 2023
53.47	49.74
<b>53.47</b>	<b>49.74</b>

24. 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.

a) Changes in present value of obligations

Present value of obligations at beginning of period

Interest cost

Current service cost

Benefits paid

Actuarial (gain) on obligation

Present value of obligations at end of period

(Rupees in Lakhs)	
31 March 2024	31 March 2023
95.54	87.71
6.80	5.84
13.78	14.59
(4.19)	(4.81)
(7.31)	(7.79)
<b>104.62</b>	<b>95.54</b>

b) Amounts to be recognized in the Balance Sheet

Present value of obligations at end of period

Fair value of plan assets at end of period

Present value of obligations at end of period (net)

Unrecognised actuarial gain/(loss)

Net asset/(liability) recognised in the balance sheet

104.62	95.54
-	-
(104.62)	(95.54)
-	-
<b>(104.62)</b>	<b>(95.54)</b>

c) Net employee benefit expense recognised in the employee cost

Current service cost

Interest cost on benefit obligation

Expected return on plan assets

Net actuarial (gain) recognized in the year

Expense recognised in the statement of Income and Expenditure

13.78	14.59
6.80	5.84
-	-
(7.31)	(7.79)
<b>13.27</b>	<b>12.64</b>

d) Movements in the liability recognised in Balance Sheet

Opening net liability

Expenses as above

Contribution paid

Closing net liability

95.54	87.71
13.27	12.64
(4.19)	(4.81)
<b>104.62</b>	<b>95.54</b>

e) Actuarial assumptions

Mortality

Discount rate

Salary escalation rate

Attrition rate

Retirement age

	Indian Assured Life Mortality (2012-14) Ultimate	Indian Assured Life Mortality (2012-14) Ultimate
	7.09%	7.29%
	7%	8%
	19%	8%
	60 Years	60 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:

(Rupees in Lakhs)

Gratuity Non- funded	As at	As at	As at	As at	As at
	31 Mar 2024	31 Mar 2023	31 Mar 2022	31 Mar 2021	31 Mar 2020
Present value of obligations at the end of the year	104.62	95.54	87.71	78.39	61.75
Deficit	(104.62)	(95.54)	(87.71)	(78.39)	(61.75)
Experience adjustments on plan liabilities	(7.31)	(7.79)	(9.81)	(0.43)	(2.05)

(C) The obligation for leave encashment is recognised in the same manner as gratuity, amounting to charge of Rs.18.45 lakhs (31 March 2023: Rs.14.41 lakhs).

(D) Defined contribution plan

Amount recognised as an expense and included in the Note 18- "Contribution to Provident fund" of Statement of Income and Expenditure Rs. 35.15 Lakhs (31 March 2023- Rs. 34.33 Lakhs).





25 Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (iii) The Company does not have any transactions with companies struck off.
- (iv) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (v) The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- (vi) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) 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
  - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- (vii) The Company has not received any fund from any persons or entities, including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company:
  - (a) 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
  - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- (viii) The Company does not have any such transaction which is 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 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (ix) Since, the Company is formed under Section 8 of the Companies Act, 2013 (Not for profit Company) there is no commercial activity carried out by the Company and hence ratios as required under schedule III has not been presented.

- 26 The Company has used accounting software (Tally) for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, there are no instance of audit trail feature being tampered with.
- 27 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/ E3000003

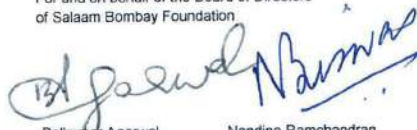


per Hemal Shah  
Partner  
Membership No. 110829

Place : Mumbai  
Date : September 04, 2024



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



Balkumar Agarwal  
Director  
DIN: 00001085

Nandina Ramchandran  
Director  
DIN: 01543152

Place : Mumbai  
Date : September 04, 2024

