

INDEPENDENT AUDITOR'S REPORT**To the Members of Salaam Bombay Foundation****Report on the Financial Statements**

We have audited the accompanying financial statements of Salaam Bombay Foundation (the "Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Income and Expenditure and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the "Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and



S R B C & CO LLP

Chartered Accountants

Salaam Bombay Foundation

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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, 2015, its surplus and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on matter specified under the Companies (Auditor's report) Order, 2015 (the "Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act since in our opinion and according to 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 purpose of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164 (2) of the Act; and
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have pending litigations which would impact its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

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


per Vinayak Pujare
Partner

Membership Number: 101143
Place of Signature: Mumbai
Date: September 25, 2015



BOARD OF DIRECTOR'S REPORT

To the Members,
SALAAM BOMBAY FOUNDATION
Mumbai

Your Directors have pleasure in submitting the Thirteenth Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS:

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

(Amt.Rs.lacs)

Particulars	Financial Year Ended	
	31/03/2015	* 31/03/2014
Revenue from Operations	193.33	114.48
Other Income	343.56	360.68
Total Income	536.90	475.16
Surplus before Depreciation & Tax	95.10	25.13
Less: Depreciation	20.96	5.19
Less: Provision for Income Tax (including for earlier years)	NIL	NIL
Less: Provision for Deferred Tax	NIL	NIL
Surplus After Tax	74.14	19.94
Add: Surplus brought forward from previous year	724.27	704.33
Less: Amount Transferred to General Reserve	NIL	NIL
Surplus carried to Balance Sheet	798.41	724.27

* Previous year's Figures have been regrouped / reclassified where ever necessary

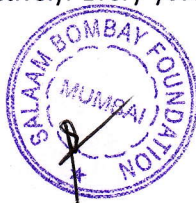
STATE OF AFFAIRS

Salaam Bombay Foundation started in 2002, to work with children in Mumbai's slums. Children in slums live in extreme poverty and in 'at risk' environments. They drop out of school; face the risk of child labor and substance abuse, tobacco use in particular. We work with these 'at risk' kids in programs that engage them through arts and sports (after school academies) and in-school programs (leadership and advocacy) that helps build their confidence, self-esteem and recommit them to stay in school. We are currently in over 200 schools in Mumbai.

PROJECTS UNDERTAKEN DURING THE YEAR

➤ **Super Army (Awareness & Advocacy)**

Super Army is one of the projects of Salaam Bombay Foundation, run for students of Std. 7th, 8th and 9th in municipal schools of Mumbai. In this project the students sign up to be 'soldiers' of the 'Super Army' that wages a war against tobacco, using unique weapons like Art, Theatre and Music. This year the program was implemented in 219 schools in Mumbai city covering 39,763 students spread across 24 wards of Mumbai. This year 10 Zonal level competition was organized. 9013 students of 121 schools, 1326 students of 85 schools and 912 students of 80 schools participated in drawing, drama and song competitions respectively. Every year intensive workshop for Balpanchayat (student's health assembly)



leaders is being conducted for developing their leadership and writing skills. This year workshops were conducted in 103 schools with participation of 2930 students.

Beginning with making schools and neighborhood tobacco free, these children work with government departments like the Police, Food & Drug Administration, Media, Health and Education departments to protect the public from tobacco, warn them about the dangers of tobacco use, and enforce bans on tobacco advertising, promotion and sponsorship.

This year, 1359 students from 100 schools participated in Raksha Bandhan activity. Rakhi was tied to 24 BMC ward license inspectors, 3 education inspectors, 126 police officers and 18 tobacco selling vendors by our Super Army children. 372 Balpanchayat leaders from 73 schools participated in police station activity. They imparted training at 93 police stations sensitizing 2059 policemen. As a consequence, police took action against 31 shops selling tobacco products within 100 yards of school premises. Tobacco ill-effect awareness sessions were conducted at 24 BEST depots. 114 students from 19 schools took part covering 4761 BEST employees. This resulted in 147 employees resolving to quit tobacco habit permanently.

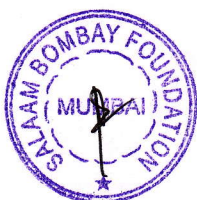
➤ **SHOUT (Students Helping others understand tobacco):**

SHOUT began implementing its activities in April 2014. SHOUT has operated in 29 colleges across Mumbai, conducting various programs from theater to tobacco awareness initiatives. The number of registered volunteers during the year is 76. SHOUT volunteers focus on sensitizing their peers and the community about the tobacco epidemic. Anti Tobacco Awareness sessions were conducted in 13 colleges sensitizing 1043 students. SHOUT members conducted various other activities such as national youth day, friendship day, blood donation drive and 'World No Tobacco Day' which reached out to and sensitized over 2230 individuals. SHOUT has also associated with 4 National Service Scheme colleges involving 30 NSS students in SHOUT operations.

➤ **SPORTS Against Tobacco:**

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

- **SALAAM BOMBAY CRICKET ACADEMY:** This project helps recognize talent in a section of society that could only aspire to play 'galli-nukkad' cricket. Currently the Academy has 260 students, of which 110 children from 14 schools played on 3 nets and 150 children trained under coaches in 5 schools, which included 30 girls. The children participate in external matches and also play internal matches amongst themselves. 7 of our children have been selected as assistant coaches to train other children and some of our kids are now hired as umpires and score keepers for various matches.
- **SALAAM BOMBAY HOCKEY ACADEMY:** The academy was launched in 2008 under the leadership of renowned Hockey Coach Mr. Mir Ranjan Negi, in association with



Abhi Foundation. 72 children from 2 schools are being trained for Hockey. Our team reached the semi-finals of the DSO tournament.

➤ **ARTS AGAINST TOBACCO:**

• **SALAAM BOMBAY THEATRE ACADEMY –**

This academy focuses on theatre techniques including script-writing, direction and technical aspects of production. The focus of the training is to improve performance skills on stage while building their confidence and grooming their personality. The children are given specialized training under the able guidance of Ms. Meena Naik, a well known Marathi theatre and film personality.

The training batches are conducted twice a week in three schools, covering 91 students in all. Our aim is to select four children to be as assistant trainers who will in turn train the next batch of students. Presently, we have four assistant trainers.

Our children have performed at major city events like World No Tobacco Day, NCPA interschool drama competition, Kala Ghoda Festival, State Level Competitions and internal events within SBF and have won various awards.

• **SALAAM BOMBAY DANCE ACADEMY –**

▪ **Kathak Dance**

The Kathak dance academy under the guidance of a the Kathak exponent and award winning artist Anjalie Gupta is giving training of classical Kathak dance to 97 children from two BMC schools. They are being trained four days a week and given opportunities to showcase their dancing talents through participation in various competitions and events. "Deloitte" Industries invited our students to perform Kathak in their program organized at Hotel "Taj".

▪ **Western Dance**

Victory Art's Foundation (VAF) trains the children in western form of dance. 108 students are trained under them.

▪ **Western Contemporary Dance:**

30 students are trained under the guidance of Mr. Norden who is a well known International Dancer and Choreographer

• **SALAAM BOMBAY MUSIC ACADEMY –**

15 children from one school are trained in Hindustani Classical singing at Ajivasan Gurukul. Additionally 53 children from 2 schools are also trained under Shyamal Music Foundation.



- **Song Bound Academy**

Song Bound is a UK based organization. We have started Song Bound Academy in two schools. Around 69 students are trained in choir singing in this academy.

- **SALAAM BOMBAY CREATIVE ACADEMY –**

This new project was started under the guidance of Ms. Arpita Mohata, a volunteer with an Arts background. Ms. Mohata had approached Salaam Bombay Foundation and trained 15 students in Drawing and other creative activities.

- **SALAAM BOMBAY MEDIA ACADEMY –**

The Media Academy is an in-school three-year comprehensive training program, which trains children in journalism, photography and language development. Media Academy focuses on improving skills such as effective communication and creative writing so that the children are able to effectively express their thoughts and ideas. 338 children from 12 schools are trained in reading, writing, photography with an objective of making them potential journalist and contributing to Halla Bol.

➤ **RESEARCH:**

In the 2014-2015 Salaam Bombay Foundation's research activities focused on developing metrics for our skills programs and tobacco advocacy work. In July 2014, Salaam Bombay Foundation conducted a study with students and parents on their perceptions and interest in vocational skill building programs. This information was used to target vocational courses offered by "Project Resume" and is currently used in external communications with funders. Following this study, the research team conducted a six-month audit of the Conversational English Program focused on process and impact monitoring.

In August 2014, the research team launched a study examining compliance with smoke-free laws in Mumbai cinemas. This study, which follows a previous study assessing compliance with smoke-free laws in coffee shops, included observations on tobacco advertisements and tobacco product screening at security check points.

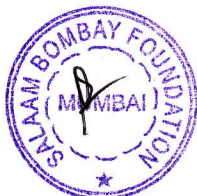
Salaam Bombay Foundation presented research activities at four major conferences in 2014-2015. These conferences including the American Public Health Association Annual Meeting (USA), the National Cancer Research Institute Conference (UK), the National Conference on Tobacco or Health (India), and the World Conference on Tobacco or Health (UAE). In total, we presented more than 20 posters and ten oral presentations of our work.

➤ **CONVERSATIONAL ENGLISH TRAINING:**

All children from Std VI and VIII of 5 schools were given conversational English training by Talent Edge. This is an in-school program that helps to develop basic english conversation skills in children. This program has reached out to 2200 children.

➤ **JOB SPECIFIC SKILL DEVELOPMENT:**

There is a definite gap in the municipal schools children in terms of a specialized employability skills and job opportunities available. The children drop out of schools for mainly 3 reasons: They cannot afford to continue their education, they have to financially support their families or they are not just interested in studying. As a result, there is a huge



increase in unskilled labor. To address this problem we piloted a Security Guard Training program with 15 children in 2013. Children who had passed out from the sports academy were offered this course and the 14 children who completed the course were offered a job. The salaries offered ranged from Rs.8,000/- per month to Rs.15,000/- pm. After success of security guard training we trained 220 more children in different skills like jewellery designing, beautician, home appliance repair, mobile repair, retail management, etc. Post the training, few children started working as part timers and some worked from home to supplement their family income

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

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

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

There were no loans, guarantees or investments made by the Company under section 186 of the Companies Act, 2013 during the year under review and hence the disclosures under section 134(3) (g) of the Companies Act, 2013 are not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

There were no related party transactions during the financial year 2014-2015

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 from public during the year nor has any outstanding Deposits in terms of Section 77 of the Companies Act, 2013.

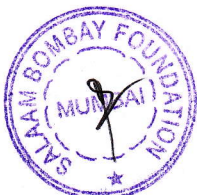
INTERNAL FINANCIAL CONTROLS:

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:

The constitution of the Board has remained unaffected during the year under review.

As per Clause 6.3 of the Articles of Association of the Company, Ms. Ritu Nanda and Mr. Aditya Vikram Somani are liable to retire by rotation at the ensuing Annual General Meeting. The Board recommends their re-appointment



NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the financial year under review, the Company had 4 Board Meetings on 16th June 2014, 29th September 2014, 1st December 2014, and 12th March 2015. The details of attendance of each Director at the Board Meetings are as follows:

Name of Director	No. of Meeting Attended
Mr. Aditya Vikram Somani	4
Mrs. Padmini Somani	4
Mrs. Ritu Nanda	4
Dr. Sultan Pradhan	3
Mr. Suhail Nathani	2
Mr. Balkumar Agarwal	3
Ms. Anjali Chhabaria	2

DIRECTORS RESPONSIBILITY STATEMENT:

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

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

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

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

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

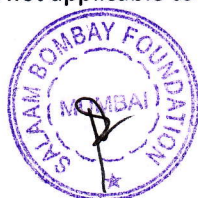
(e) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

The provision related to:

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

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



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

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

STATUTORY AUDITORS:

M/s S R B C & Co LLP, Chartered Accountants, (FRN- 324982E) was appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 29th September, 2014. Their continuance of appointment and payment of remuneration needs to be confirmed, ratified and approved in the ensuing Annual General Meeting. Your Directors recommend the ratification of appointment of Auditor at the ensuing Annual General Meeting.

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

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

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

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

ANNUAL RETURN:

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

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

(A) CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Considering the nature of activities being carried on by the Company, it is not mandatory to report details about measures taken by Company for conservation of energy and technology absorption. However, 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. 70,61,501/- (represents receipts in foreign exchange)

Foreign Exchange Outgo: Rs. 75,875/- (represents payments in foreign exchange)

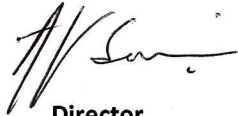
DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

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

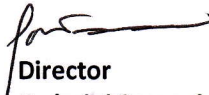
ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies 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
Aditya Vikram Somani**



**Director
Padmini Somani**



Date:

25 SEP 2015

Place: Mumbai

Annexure I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2015

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

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



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

i)	CIN	U85300MH2002NPL136390
ii)	Registration Date	02.07.2002
iii)	Name of the Company	SALAAM BOMBAY FOUNDATION
iv)	Category / Sub-Category of the Company	Public Limited Company Registered under Section 8
v)	Address of the Registered office and contact details	706-707 Dalamal Towers, Free Press Journal Marg, Nariman Point, Mumbai – 400 021 State: Maharashtra Phone 022- 6639 1500 Fax 022- 2203 4809 Email ID: padmini@salaambombay.org
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A. Name: Address: Contact Details:

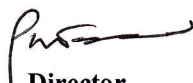
Annexure – B**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

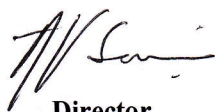
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

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

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

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SALAAM BOMBAY FOUNDATION**


Director
Padmini Somani


Director
Aditya Vikram Somani

Date: 25 SEP 2015
Place: Mumbai



SALAAM BOMBAY FOUNDATION
Balance Sheet As At 31 March 2015

	Notes	As at 31 March 2015 Rupees	As at 31 March 2014 Rupees
CORPUS FUND AND LIABILITIES			
Corpus Fund	3	304,577,055	304,524,793
Reserves and Surplus	4	79,841,188	72,427,124
		<u>384,418,243</u>	<u>376,951,917</u>
Non-current liabilities			
Long-term provisions	5	2,620,090	2,032,168
Other Non-current liabilities	6	1,935,191	-
		<u>4,555,281</u>	<u>2,032,168</u>
Current liabilities			
Trade payables	7	3,062,736	2,872,663
Other current liabilities	8	4,495,407	553,563
Short-term provisions	9	2,899,484	2,656,394
		<u>10,457,627</u>	<u>6,082,620</u>
TOTAL		<u>399,431,151</u>	<u>385,066,705</u>
ASSETS			
Non-current assets			
Fixed Assets	10		
Tangible assets		34,906,501	1,104,560
Intangible assets		160,904	268,173
Loans and advances	11	862,687	333,939
Other Non-Current Assets	12	304,600,000	-
		<u>340,530,092</u>	<u>1,706,672</u>
Current assets			
Current investments	13	19,628,565	20,198,141
Cash and bank balances	14	32,325,396	359,573,644
Loans and advances	15	1,031,674	1,287,140
Other current assets	16	5,915,424	2,301,108
		<u>58,901,059</u>	<u>383,360,033</u>
TOTAL		<u>399,431,151</u>	<u>385,066,705</u>

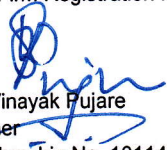
Summary of Significant Accounting Policies

2

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

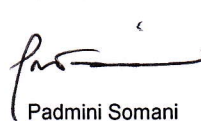
As per our report of even date

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


per Vinayak Fujare
Partner
Membership No. 101143
Place : Mumbai
Date : 25 SEP 2015



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


Padmini Somani
Director


Aditya Vikram Somani
Director

Place : Mumbai

Date : 25 SEP 2015



SALAAM BOMBAY FOUNDATION**Statement Of Income And Expenditure For The Year Ended 31 March 2015**

	Notes	For the year ended 31 March 2015 Rupees	For the year ended 31 March 2014 Rupees
Revenue			
Revenue from operations	17	19,333,579	11,447,787
Other income	18	34,356,771	36,068,116
Total Revenue		53,690,350	47,515,903
Expenses			
Employee benefits expense	19	23,806,432	24,119,211
Depreciation and Amortization expense	10	2,096,716	519,165
Other expenses	20	19,613,685	20,296,698
Finance cost	21	759,453	586,374
Total Expenses		46,276,286	45,521,448
Surplus for the year		7,414,064	1,994,455

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

per Vinayak Fujare
Partner
Membership No. 101143
Place : Mumbai
Date : 25 SEP 2015

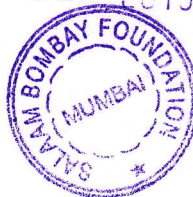


For and on behalf of the Board of Directors
of Salaam Bombay Foundation

[Signature]
Padmini Somani
Director

[Signature]
Aditya Vikram Somani
Director

Place : Mumbai
Date : 25 SEP 2015



SALAAM BOMBAY FOUNDATION
Cash Flow Statement For The Year Ended March 31, 2015

	For the year ended 31 March 2015 Rupees	For the year ended 31 March 2014 Rupees
1 Cash flows from operating activities		
Surplus for the year	7,414,064	1,994,455
Adjustments for :		
Depreciation and Amortization expenses	2,096,716	519,165
Profit on Sale of fixed assets	(6,000)	-
Finance Cost	759,453	586,374
Interest Income on Fixed Deposits	(33,773,896)	(34,205,594)
Gain on redemption of Mutual funds	(430,424)	(1,832,675)
Other non operating income	(131,998)	(29,847)
Operating (deficit) before working capital changes	(24,072,085)	(32,968,122)
Adjusted for Changes in Working Capital		
Increase in Non current liabilities	2,523,113	408,035
Increase in Current Liabilities	4,375,007	1,235,975
(Increase) in Current assets	(3,615,857)	1,406,263
Cash generated from operations	(20,789,822)	(29,917,848)
TDS Deducted	(528,748)	(146,243)
Net cash used in operating activities (A)	(21,318,570)	(30,064,091)
2 Cash flows generated from/(Used in) Investing activities		
Interest Income on Fixed Deposits	33,765,043	33,663,019
Gain on redemption of Mutual funds	430,424	1,832,675
Other non operating income	131,998	29,847
Sale of Mutual Funds(net)	569,577	9,167,326
Fixed Deposits with original maturity for more than 12 months	(310,600,000)	6,200,000
Fixed Deposits with original maturity for more than 3 months but less than 12 month	332,375,000	(41,194,156)
Purchase of Fixed asset	(35,791,388)	(349,380)
Sale of Fixed Asset	6,000	-
Net cash generated by investing activities (B)	20,886,654	9,350,480
3 Cash flows from financing activities		
Proceeds from borrowings	270,759,453	305,186,374
Repayment on borrowings	(270,759,453)	(305,186,374)
Finance Cost paid	(759,453)	(586,374)
Corpus Donation Received	52,262	1,012,671
Net cash generated by financing activities (C)	(707,191)	426,297
Net decrease in cash and cash equivalents (A) + (B) + (C)	(1,139,107)	(20,288,464)
Cash and cash equivalents at the beginning of the year	7,173,644	27,462,108
Cash and cash equivalents at the end of the year	6,034,537	7,173,644
Components of Cash and Cash Equivalents at the end of the year		
Cash on hand	8,768	21,637
- On savings accounts	2,353,652	5,519,578
- On current accounts	3,672,117	1,632,429
Total	6,034,537	7,173,644

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

per Vinayak Pujare
Partner
Membership No. 101143
Place : Mumbai
Date :

25 SEP 2015



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

Padmini Somani
Padmini Somani
Director

Aditya Vikram Somani
Aditya Vikram Somani
Director

Place : Mumbai
Date :

25 SEP 2015



1.1 NATURE OF OPERATIONS

Salaam Bombay Foundation ('the Company' or 'Foundation') is a Non Governmental Organization that aims to educate children and inculcate a positive attitude among them on being tobacco free through awareness and personality development. The Foundation's projects have touched Street children, children in Municipal schools and Private schools.

Salaam Bombay Foundation is incorporated under section 25 of the Companies Act, 1956 (now Section 8 of Companies Act, 2013) on July 2, 2002 as a company limited by guarantee and not having a share capital. The Company is registered under section 12A of the Income Tax Act, 1961 vide registration no. TR/36855 dt. 28/11/2002.

1.2a BASIS OF PREPARATION

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards Notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. 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, except for the change in accounting policy explained below.

1.2b CHANGE IN ACCOUNTING POLICY

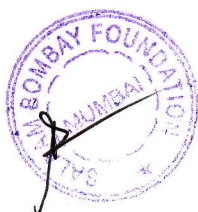
i. Depreciation on Fixed Assets

Till the year ended 31 March 2014, Schedule XIV to the Companies Act, 1956, prescribed requirements concerning depreciation of fixed assets. From the current year, Schedule XIV has been replaced by Schedule II to the Companies Act, 2013. The applicability of Schedule II has resulted in the following changes related to depreciation of fixed assets. Unless stated otherwise, the impact mentioned for the current year is likely to hold good for future years also.

ii. Useful lives/ depreciation rates

Till the year ended 31 March 2014, depreciation rates prescribed under Schedule XIV were treated as minimum rates and the Company was not allowed to charge depreciation at lower rates even if such lower rates were justified by the estimated useful life of the asset. Schedule II to the Companies Act 2013 prescribes useful lives for fixed assets which, in many cases, are different from lives prescribed under the erstwhile Schedule XIV. However, Schedule II allows companies to use higher/ lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements.

Considering the applicability of Schedule II, the management has validated its estimate of useful lives and residual values of all its fixed assets. As per the revised policy, the company is depreciating such assets over their useful life as assessed by the management. Hence, this results in change in accounting policy and the Company has charged the impact of depreciation due to re-estimation of useful life of fixed assets existing as on April 1, 2014 to the Statement of Income and Expenditure of Rs.337,529/- This change in accounting policy did not have any material impact on financial statements of the Company.



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 TANGIBLE FIXED ASSETS

Fixed assets 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.

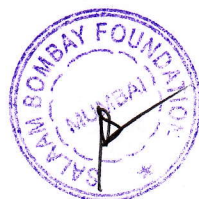
2.3 DEPRECIATION ON TANGIBLE FIXED ASSETS

Depreciation on fixed assets is calculated on a straight-line basis on Buildings and Written down value basis on other assets using the rates arrived at based on the useful lives estimated by the management. The Company has used the following useful lives to provide depreciation on its fixed assets.

Assets	Useful lives estimated by the management (years)
Buildings	20
Computers & 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 following classes of assets.

- The remaining useful life of Buildings is estimated to be of 20 years which is lower than those indicated in Schedule II. Further Office Equipments are depreciated over the estimated useful lives of 5 years, which are lower than those indicated in schedule II.
- Assets individually costing less than Rs. 5,000 in value are depreciated at 100% in the year of acquisition.



2.4 INTANGIBLE ASSET

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

2.5 RECOGNITION OF INCOME

- a. Donations/ grants, Delegate Registration Fees, Sponsorship Fees and Exhibition Fees are recognized on accrual basis upon compliance with the significant conditions, if any, and where it is reasonable to expect ultimate collection. Amounts received with a specific direction from donors that such amounts shall form part of the Corpus of the Foundation are credited as Corpus Fund in Balance Sheet. Grant received towards a particular project for more than a financial year is recognized as income only to the extent of cost incurred in that financial year and the balance is recorded as liability.
- b. Dividend income is recognized when the right to receive the dividend is established.
- c. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable

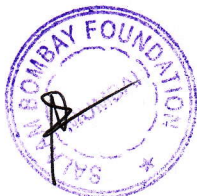
2.6 GOVERNMENT GRANTS & SUBSIDIES

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

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

2.7 INVESTMENTS

Investments that are on initial recognition are realisable and intended to be held for not more than a year 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.



2.8 FOREIGN CURRENCY TRANSLATION

a. Initial Recognition-

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

b. Conversion-

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

c. Exchange Differences-

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

2.9 RETIREMENT & OTHER EMPLOYEE BENEFITS

a. Defined Contribution plan

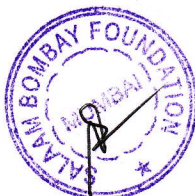
Retirement benefit in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the Statement of Income and Expenditure for the year when the contributions in the respective funds are due. The Company recognizes contribution payable to provident fund scheme as expenditure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

b. Defined Benefit Plan

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

2.10 PROVISIONS

A provision is recognised when the Company has a present obligation as a result of past event and; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



SALAAM BOMBAY FOUNDATION

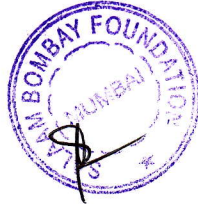
Notes to financial statement for the year ended 31 March 2015

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.



SALAAM BOMBAY FOUNDATION
Notes to financial statements for the year ended 31 March 2015

	As at 31 March 2015 Rupees	As at 31 March 2014 Rupees
3. Corpus fund		
Balance as per last financial statements	304,524,793	303,512,122
Add: Received during the year	52,262	1,012,671
TOTAL	304,577,055	304,524,793
4. Reserves and surplus		
Excess of income over expenditure		
Balance as per last financial statements	72,427,124	70,432,669
Add: Surplus for the year	7,414,064	1,994,455
TOTAL	79,841,188	72,427,124
5. Long-term provisions		
Provision for employee benefits		
Provision for gratuity (Refer note 25)	2,620,090	2,032,168
TOTAL	2,620,090	2,032,168
6. Other Non current liabilities		
Unspent funds for assisted project	1,935,191	-
TOTAL	1,935,191	-
7. Trade payables		
Micro, Small and Medium Enterprises (Refer note below)	-	-
Others	3,062,736	2,872,663
TOTAL	3,062,736	2,872,663
<p>There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the Company owes dues. This information has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.</p>		
8. Other current liabilities		
Statutory Dues payable	636,950	553,563
Unspent funds for assisted project	3,858,457	-
TOTAL	4,495,407	553,563
9. Short-term provisions		
Provision for employee benefits		
Provision for gratuity (Refer note 25)	579,516	614,432
Provision for leave encashment	2,319,968	2,041,962
TOTAL	2,899,484	2,656,394



SALAAM BOMBAY FOUNDATION
Notes to financial statements for the year ended 31 March 2015

10. Fixed Assets

Particulars	Tangible Assets							Intangible Assets	
	Building *	Computers & Servers	Furniture & Fixtures	Electrical Installation	Office Equipments	Vehicles	Total	Computer Software	Total
Gross block									
At 1 April 2013	-	15,45,064	1,18,801	-	10,78,208	2,50,000	29,92,073	7,09,455	7,09,455
Additions	-	2,24,861	40,119	-	84,400	-	3,49,380	-	-
Deductions	-	-	-	-	-	-	-	-	-
At 31 March 2014	-	17,69,925	1,58,920	-	11,62,608	2,50,000	33,41,453	7,09,455	7,09,455
Additions	3,23,85,258	1,60,935	16,43,056	8,68,072	7,34,067	-	3,57,91,388	-	-
Deductions	-	-	-	-	53,400	-	53,400	-	-
At 31 March 2015	3,23,85,258	19,30,860	18,01,976	8,68,072	18,43,275	2,50,000	3,90,79,441	7,09,455	7,09,455
Depreciation and Amortization									
At 1 April 2013	-	12,04,546	90,308	-	5,64,063	37,594	18,96,511	2,62,499	2,62,499
Charge for the year	-	1,80,762	8,506	-	96,122	54,992	3,40,382	1,78,783	1,78,783
At 31 March 2014	-	13,85,308	98,814	-	6,60,185	92,586	22,36,893	4,41,282	4,41,282
Charge for the year	9,90,639	3,49,448	82,265	33,866	4,34,927	98,302	19,89,447	1,07,269	1,07,269
Deductions	-	-	-	-	53,400	-	53,400	-	-
At 31 March 2015	9,90,639	17,34,756	1,81,079	33,866	10,41,712	1,90,888	41,72,940	5,48,551	5,48,551
Net block									
At 31 March 2014	-	3,84,617	60,106	-	5,02,423	1,57,414	11,04,560	2,68,173	2,68,173
At 31 March 2015	3,13,94,619	1,96,104	16,20,897	8,34,206	8,01,563	59,112	3,49,06,501	1,60,904	1,60,904

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



SALAAM BOMBAY FOUNDATION
Notes to financial statements for the year ended 31 March 2015

	As at 31 March 2015 Rupees	As at 31 March 2014 Rupees
11. Long-term loans and advances		
Unsecured, considered good		
Security Deposits	325,600	-
Tax deducted at source	537,087	333,939
TOTAL	862,687	333,939
12. Other Non-current assets		
- Deposits with original maturity for more than 12 months (Refer Note 14)	304,600,000	-
TOTAL	304,600,000	-
13. Current investments		
Unquoted, Fully Paid up		
Investment in Mutual Fund		
ICICI Prudential Flexible Income Regular Plan-Growth (56,778 units; Previous year: 84,867 units)	13,628,565	20,198,141
ICICI Prudential Flexible Income Regular Plan-Growth -Pending allotment*	6,000,000	-
TOTAL	19,628,565	20,198,141

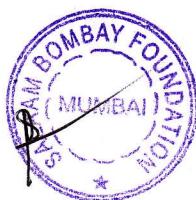
*Subsequently 22,770.874 units were allotted on April 6, 2015

Aggregate amount of unquoted investments	As at 31 March 2015	As at 31 March 2014
At Cost	13,628,565	20,198,141
Net Asset Value	14,938,309	20,202,943

	Non-current		Current	
	31 March 2015 Rupees	31 March 2014 Rupees	31 March 2015 Rupees	31 March 2014 Rupees
14. Cash and bank balances				
Cash and cash equivalents				
Balances with banks:				
- On savings accounts	-	-	2,353,652	5,519,578
- On current accounts	-	-	3,672,117	1,632,429
- Deposits with original maturity of less than three months	-	-	-	-
Cash on hand	-	-	8,768	21,637
	-	-	6,034,537	7,173,644
Other bank balances				
- Deposits with original maturity for more than 12 months	304,600,000	-	6,464,441	300,000
- Deposits with original maturity for more than 3 months but less than 12 months	-	-	19,826,418	352,100,000
	304,600,000	-	26,290,859	352,400,000
Amount disclosed under non-current assets (Refer note 12)	(304,600,000)	-	-	-
TOTAL	-	-	32,325,396	359,573,644

* Rs. 300,000 (Previous Year - Rs.300,000) under lien in respect of corporate credit card

15. Short-term loans and advances (Unsecured, considered good)		
Prepaid expenses	244,438	335,364
Security deposits	348,145	631,431
Staff advances	299,657	147,660
Income Tax Refund receivable	127,301	127,301
Other advances	12,133	45,384
TOTAL	1,031,674	1,287,140
16. Other current assets		
Interest accrued on fixed deposits with banks	1,941,101	2,198,108
Donations / Grants receivable	3,974,323	103,000
TOTAL	5,915,424	2,301,108
	For the year ended 31 March 2015	For the year ended 31 March 2014
17. Revenue from operations		
Donation and Grants (Refer note 23)	17,651,694	11,417,827
Registration and Sponsorship Fees	1,680,925	28,900
Entrance fees	-	100
Subscription Fees received	960	960
TOTAL	19,333,579	11,447,787
18. Other income		
Net gain on sale of current investments	430,424	1,832,675
Interest income on Fixed Deposits	33,773,896	34,205,594
Interest on IT refund	14,453	-
Profit on sale of Fixed asset	6,000	-
Other non-operating income	131,998	29,847
TOTAL	34,356,771	36,068,116



SALAAM BOMBAY FOUNDATION
Notes to financial statements for the year ended 31 March 2015

	For the year ended 31 March 2015	For the year ended 31 March 2014
19. Employee benefit expenses		
Salaries & allowances	20,748,762	20,978,138
Contribution to provident & other funds	1,409,043	1,373,020
Staff welfare expenses	212,389	295,894
Gratuity and leave encashment (Refer Note 25)	1,436,238	1,472,159
TOTAL	23,806,432	24,119,211
20. Other expenses		
Expenses For Projects And Activities		
Delegate travel, accommodation and other charges	2,677,750	31,000
Event management fees	729,500	943,000
Catering and food expenses	428,021	294,164
Rent	963,247	1,615,869
Professional fees	6,182,380	9,329,748
Equipment/ Other hiring charges	865,601	363,481
Material for projects	1,130,706	1,483,051
Travel and conveyance expenses	955,726	661,394
Communication expenses	330,107	259,729
Donation	-	10,000
Repairs and maintenance	238,567	223,574
Electricity Charges	737,214	567,281
Registration Fees	206,113	344,935
Website Expenses	480,226	525,694
Other expenses	249,632	550,633
	16,174,790	17,203,552
Administration And Other Expenses		
Travel and conveyance expenses	139,094	308,318
Communication expenses	120,555	218,704
Printing and stationary expenses	244,470	279,152
Legal and professional charges	1,344,973	692,136
Rent	20,601	45,746
Sponsorship Expenses	10,000	10,000
Auditor's Remuneration		
Audit fees	227,180	112,360
Certification	114,000	112,360
Out of pocket expenses	17,970	9,939
Bank charges	21,057	550
Repairs and maintenance		
Building	146,775	293,550
Others	563,425	587,697
Insurance	12,025	14,432
Vehicle Expenses	7,100	20,395
Miscellaneous expenses	449,670	387,806
	3,438,895	3,093,145
TOTAL	19,613,685	20,296,698
21. Finance cost		
Interest on Bank Overdraft	759,453	586,374
TOTAL	759,453	586,374
22. Expenditure in Foreign Currency:		
Travelling expenses for conference & exhibition	75,875	70,026
TOTAL	75,875	70,026
23. Earnings in Foreign Currency:		
Grants received	7,061,501	2,257,307
TOTAL	7,061,501	2,257,307

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



SALAAM BOMBAY FOUNDATION

Notes to financial statements for the year ended 31 March 2015

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

(A) Defined Benefit Plan

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

	31 March 2015	31 March 2014
a) Changes in present value of obligations		
PVO at beginning of period	2,646,600	2,093,244
Interest cost	235,883	162,895
Current Service Cost	579,516	511,491
Benefits Paid	(165,307)	(139,405)
Actuarial (gain)/loss on obligation	(97,086)	18,375
PVO at end of period	3,199,606	2,646,600

b) Amounts to be recognized in the Balance Sheet

PVO at end of period	3,199,606	2,646,600
Fair Value of Plan Assets at end of period	-	-
Funded Status	(3,199,606)	(2,646,600)
Unrecognised Actuarial Gain/(Loss)	-	-
Net Asset/(Liability) recognized in the balance sheet	(3,199,606)	(2,646,600)

c) Expense recognized in the statement of Income and Expenditure

Current Service Cost	579,516	511,491
Interest cost	235,883	162,895
Expected Return on Plan Assets	-	-
Net Actuarial (Gain)/Loss recognized for the period	(97,086)	18,375
Expense recognized in the statement of Income and	718,313	692,761

d) Movements in the Liability recognized in Balance Sheet

Opening Net Liability	2,646,600	2,093,244
Expenses as above	718,313	692,761
Contribution paid	(165,307)	(139,405)
Closing Net Liability	3,199,606	2,646,600

e) Actuarial Assumptions

	Indian Assured Life Mortality (2006-08) Ultimate	Indian Assured Life Mortality (2006-08) Ultimate
Mortality		
Discount Rate	7.85%	9.20%
Salary Escalation	12%	12%
Attrition Rate	25%	25%
Expected Rate of Return		
Retirement age	58 years	58 years
The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.		

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

	As at 31-03-2015	As at 31-03-2014
Gratuity - Non funded		
Present value obligation	3,199,606	2,646,600
(Deficit)	(3,199,606)	(2,646,600)
Experience adjustments on plan liabilities	(97,086)	18,375

(C) Defined contribution plan

Amount recognized as an expense and included in the Note 18- "Contribution to Provident fund" of Statement of Income and Expenditure Rs. 14,09,043. (Previous Year - Rs.13,73,020)

26. Donations and Grants includes Government grants aggregating to Rs.26,87,045- (Previous Year Rs. NIL/-)

27. Previous year's figures have been regrouped where necessary to conform 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

per Vinayak Fujare
Partner
Membership No. 101143
Place : Mumbai
Date :

25 SEP 2015



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

Padmini Somani
Padmini Somani
Director

Aditya Vikram Somani
Aditya Vikram Somani
Director

Place : Mumbai
Date :

25 SEP 2015

