

Fullerton India Foundation For Social & Economic Development

Balance Sheet as at March 31, 2017	Notes	31-Mar-17 (Rupees)	31-Mar-16 (Rupees)
Equity and liabilities			
Shareholders' funds			
Share capital	3	235,750	235,750
Reserves and surplus	4	-	-
		<u>235,750</u>	<u>235,750</u>
Non-current liabilities			
Long-term borrowings		-	-
Long-term provisions		-	-
Current liabilities			
Other current liabilities	5	-	-
Short-term provisions		-	-
		<u>-</u>	<u>-</u>
TOTAL		<u><u>235,750</u></u>	<u><u>235,750</u></u>
Assets			
Non-current assets			
Fixed assets			
Tangible assets		-	-
Intangible assets		-	-
Non-current investments		-	-
Long-term loans and advances		-	-
Other non-current assets		-	-
		<u>-</u>	<u>-</u>
Current assets			
Current investments		-	-
Trade receivables		-	-
Cash and bank balances		-	-
Short-term loans and advances		-	-
Other current assets	6	235,750	235,750
		<u>235,750</u>	<u>235,750</u>
TOTAL		<u><u>235,750</u></u>	<u><u>235,750</u></u>

Summary of significant accounting policies 2.1
The accompanying notes are an integral part of the financial statements

As per our report of even date

For **MANISH P. JAIN & ASSOCIATES**

Firm Registration number : 123908W

Chartered Accountants


(Manish P Jain)

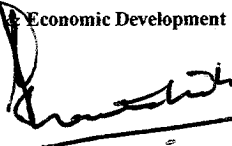
Partner

Membership No. 113759



For and on behalf of the Board of Directors of
Fullerton India Foundation For Social & Economic Development


Rakesh Makkar
Director


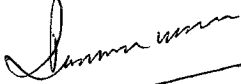


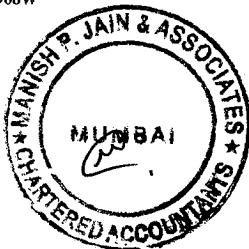

Shantanu Mitra
Director

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Place: Mumbai
Date: 16 May 2017

Place: Mumbai
Date: 16 May 2017

Fullerton India Foundation For Social & Economic Development

	Notes	31-Mar-17 (Rupees)	31-Mar-16 (Rupees)
Statement of Income & Expenditure for the year ended March 31, 2017			
Income			
Revenue from operations		-	-
Other income		-	-
Total revenue (I)		-	-
Expenses			
Employee benefit expenses		-	-
Finance costs		-	-
Other expenses	7	-	(99,276)
Depreciation and amortization expense		-	-
Provisions and write-offs		-	-
Total expenses (II)		-	(99,276)
(Loss) / profit before tax (III)=(I)-(II)		-	99,276
Tax expenses			
Current tax		-	-
Deferred tax		-	-
(Excess)/short provision of tax relating to earlier years		-	-
Total tax expense (IV)		-	-
(Loss) / profit for the year (III)-(IV)		-	99,276
Earnings per equity share	9		
Basic (Computed on the basis of total (loss) / profit for the year)		-	4.21
Diluted (Computed on the basis of total (loss) / profit for the year)		-	4.21
Summary of significant accounting policies	2.1		
The accompanying notes are an integral part of the financial statements			
As per our report of even date			
For MANISH P. JAIN & ASSOCIATES Firm Registration number : 123908W Chartered Accountants  (Manish P Jain) Partner Membership No. 113759		For and on behalf of the Board of Directors of Fullerton India Foundation For Social & Economic Development  Rakesh Makkar Director  Shantanu Mitra Director 	
			
Place: Mumbai Date: 16 May 2017		Place: Mumbai Date: 16 May 2017	

Fullerton India Foundation For Social & Economic Development

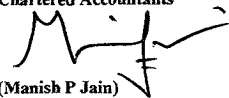
	31-Mar-17 (Rupees)	31-Mar-16 (Rupees)
Cashflow statement for the year ended March 31, 2017		
Cash flow from operating activities		
(Loss) / profit before tax	-	99,276
Non-cash adjustment to reconcile profit before tax to net cash flows	-	-
Operating (loss) / profit before working capital changes	-	99,276
Movements in working capital :		
Increase/ (decrease) in other current liabilities	-	(99,276)
Cash generated from /(used in) operations	-	-
Direct taxes paid (net of refunds)	-	-
Net cash flow from/ (used in) operating activities (A)	-	-
Cash flows from investing activities	-	-
Net cash flow from/ (used in) investing activities (B)	-	-
Cash flows from financing activities	-	-
Net cash flow from/ (used in) in financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A + B + C)	-	-
Cash and cash equivalents at the beginning of the year	-	-
Cash and cash equivalents at the end of the year	-	-
Components of cash and cash equivalents		
Cash on hand	-	-
With banks	-	-
- on current account	-	-
- on deposit account	-	-
Total cash and cash equivalents	-	-

Summary of significant accounting policies
The accompanying notes are an integral part of the financial statements

2.1

As per our report of even date

For **MANISH P. JAIN & ASSOCIATES**
Firm Registration number : 123908W
Chartered Accountants

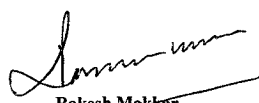

(Manish P Jain)

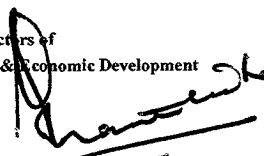
Partner
Membership No. 113759



Place: Mumbai
Date: 16 May 2017

For and on behalf of the Board of Directors of
Fullerton India Foundation For Social & Economic Development


Rakesh Maldekar
Director


Shantanu Mitra
Director

Place: Mumbai
Date: 16 May 2017

Fullerton India Foundation For Social & Economic Development

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

1. Corporate information

Fullerton India Foundation For Social & Economic Development ('the Company') is a company incorporated under section 8 of the Companies Act, 2013 as a Non-Profit Making Company.

2. Basis of Preparation

The financial statements have been prepared in conformity with generally accepted accounting principles to comply in all material respects and comply with the Accounting Standards specified under section 133 of the companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis.

2.1 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of reporting period. Although these estimates are based on 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 amount of assets and liabilities in future periods.

3. Share capital

	31-Mar-17 (Rupees)	31-Mar-16 (Rupees)
Authorized shares		
1,000,000 (PY : 10,00,000) equity shares of Rs.10/- each	10,000,000	10,000,000
Issued, subscribed and fully paid-up shares		
23,575 (PY : 23,575) equity shares of Rs.10/- each fully paid up	235,750	235,750
Total issued, subscribed and fully paid-up share capital	235,750	235,750

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares

	31-Mar-17		31-Mar-16	
	No. of Shares	(Rupees)	No. of Shares	(Rupees)
At the beginning of the year	23,575	235,750	23,575	235,750
Issued during the year – Initial public offer	-	-	-	-
Issued during the year – Stock options	-	-	-	-
Outstanding at the end of the period	23,575	235,750	23,575	235,750

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. Dividend declared and paid would be in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:

The Company has not issued shares for consideration other than cash.

(d) Details of shareholders holding more than 5% shares in the Company

Equity shares of Rs.10 each fully paid	As at March 31, 2017		As at March 31, 2016	
	No. of Shares	% holding in the	No. of Shares	% holding in the
Fullerton India Credit Company Ltd	23,575	100.00%	23,575	100.00%

As per the records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



Fullerton India Foundation For Social & Economic Development

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

4. Reserves and surplus	31-Mar-17 (Rupees)	31-Mar-16 (Rupees)		
Surplus/ (deficit) in the statement of profit and loss				
Balance as per last financial statements	-	(99,276)		
Add: Profit/ (Loss) for the year	-	99,276		
Net surplus/ (deficit) in the statement of profit and loss	-	-		
Total reserves and surplus	-	-		
5. Other current liabilities	31-Mar-17 (Rupees)	31-Mar-16 (Rupees)		
Trade payables (including acceptances) (refer note 38 for details of dues to Micro Small and Medium Enterprise Development Act, 2006 (the 'MSMED'))	-	-		
Other liabilities				
Expenses and other payable	-	124,676		
Write off expense payable	-	(124,676)		
	-	-		
6. Other assets	Non Current		Current	
	31-Mar-17 (Rupees)	31-Mar-16 (Rupees)	31-Mar-17 (Rupees)	31-Mar-16 (Rupees)
Non-current bank balances	-	-	-	-
Preliminary Expenses not written off *	235,750	235,750	-	-
	235,750	235,750	-	-
(* Preliminary Expenses to the extent not written off)				



Fullerton India Foundation For Social & Economic Development

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

7. Other expenses	31-Mar-17 (Rupees)	31-Mar-16 (Rupees)
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Rates and taxes	-	2,500
Auditors' remuneration (refer details below)	-	22,900
Write off for expenses payable	-	(124,676)
	-	(99,276)

Payment to auditors	31-Mar-17 (Rupees)	31-Mar-16 (Rupees)
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As auditor:		
Audit fee	-	22,900
	-	22,900

8. The Company did not commenced operations and all the expenses were paid by Fullerton India Credit Company Limited (hereinafter referred to as the 'Holding Company').

9. Earnings per share (EPS)

The following reflects the (loss) / profit and share data used in the basic and diluted EPS computations:

	31-Mar-17 (Rupees)	31-Mar-16 (Rupees)
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Net (loss) / profit for calculation of basic EPS	-	99,276
Net (loss) / profit for calculation of diluted EPS	-	99,276

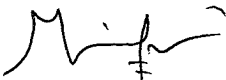
	No. of shares	No. of shares
Weighted average number of equity shares in calculating basic EPS	23,575	23,575
Weighted average number of equity shares in calculating diluted EPS	23,575	23,575

Basic EPS	-	4.21
Diluted EPS	-	4.21

For MANISH P. JAIN & ASSOCIATES

Firm Registration number : 123908W

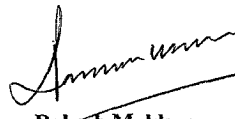
Chartered Accountants


(Manish P Jain)

Partner
Membership No. 113759



For and on behalf of the Board of Directors of
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Rakesh Makkar
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Place: Mumbai
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