P. M. AGRAWAL B.COM; LL.B; F.C.A. S. M. AGRAWAL B.COM; F.C.A. NIKHIL AGRAWAL B. COM; F.C.A.; D.I.S.A



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INDEPENDENT AUDITORS' REPORT

To the Members of SBI Foundation

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SBI Foundation ("the Company")** which comprises the Balance Sheet as at **March 31, 2020**, the Statement of Profit and Loss, and Statement of Cash Flows 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 standalone financial statements give the information required by the Companies Act, 2013 ("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, 2020, and its **profit**, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Matters

In our opinion, there are no significant matters, which required reporting under this head.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



• If, based on the work we preformed, 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.

Management's Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 throughtout 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, misrepresentation, 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 system in place and the operating effectiveness of such controls.



P. M. AGRAWAL & ASSOCIATES **Chartered Accountants**

- 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 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 charges 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 charges 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, 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, are not applicable to the Company in terms of Clause 1(2)(iii) of the Order ...
- 2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) The Company needs to strengthen its Internal Financial Controls system, including projects and its operating effectiveness of such control.



g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.

In our opinion and to the best of our information and according to the explanations given to us, no remuneration paid by the Company to its Directors during the year.

- h) With respect to the matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and accordingly to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts, required to be transferred to the Investor Education and Protection Fund by the Company.
- i) C&AG, Directions u/s. 143(5) of the Act, to the best of our knowledge, we state as under:
 - i. The Company has system in place to process all the accounting transactions through IT system and there is no such transactions, which is outside the IT system of the Company.
 - ii. The Company has not taken any loan, hence there is no waiver / write off of debts / loans interest by any lender.
 - iii. The Company has not received any funds for specific schemes form central/ state agencies.

For **P. M. Agrawal & Associates** Chartered Accountants (FRN: 100147W)

P. M. Agrawal Partner Membership No. 013899 UDIN: 20013899AAAAAG5852

Mumbai: 29th May, 2020



		Particulars		Notes	As on 31st March, 2020	As on 31st March 2019
EQUIT	AND	LIABILITIES			Rs.	Rs.
		reholder's Funds				
	(a)	Share Capital		-		
	(b)	Reserves and Surplus		2	4,00,00,000	4,00,00,00
	(c)	Money received against share warrants		3	25,15,10,732	11,56,60,04
(2).		-current Liabilities			-	-
	(a)	Long Term borrowings				
	(b)	Other Long term liabilities			-	-
	(c)	Long-term provisions			-	-
(3).		rent liabilities			-	-
	(a)	Short-term borrowings				
	(b)	Trade Payables			-	-
	(c)	Other current liabilities		.	-	-
	(d)	Short-term provisions		4	30,28,403	5,44,24
			TOTAL	ŀ		10.10 - 10 - 10 - 10 - 10 - 10 - 10 - 10
ASSETS			IUTAL	-	29,45,39,135	15,62,04,28
(1).	Non	-current assets				
	(a)	Fixed assets				
	()	(i) Tangible assets		_		
		(ii) Intangible assets		5	48,393	65,29
		(iii) Capital work-in-progress			-	-
	(b)	Non-current Investment			-	-
	(c)	Long-term loans and advances			-	-
	(d)	Other non-current assets			-	-
(2).		ent assets			-	-
(-).	(a)	Current investments				
	(b)	Inventories			-	-
	(c)	Trade recievables				-
	(d)	Cash and cash equivalents			-	
	(e)	Short-term loans and advances		6	29,05,89,715	15,37,09,835
	(f)	Other-current assets			-	•
	(.)			7	39,01,027	24,29,158
nificant	Accou	iting Policies	TOTAL		29,45,39,135	15,62,04,289
inicalit	ALLOU	ed to above form an intergral Part of Financial Statements		1		

(FRN 100147W) Hy FRN: 100147 W w

CA P. M. Agrawal (PARTNER) M. No. 013899

UDIN: 20013899AAAAAAG5852

Mumbai

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PLACE : MUMBAI DATE : 2 9 MAY 2020

if of the Board of Directors of **SBI Foundation**

prons V2 (Director)

DIN:

Mukesh Srivastava (Chief Financial officer)

PLACE : MUMBAI DATE : 2 9 MAY 2020

merelik

Mahendra Kumar Rekhi (Managing Director) DIN: 0779866



STATEMENT OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Notes	Year ended 31.03.2020	Year ended 31.03.2019
		Rs.	Rs.
I. Revenue from operations	8	27,81,28,013	16,66,05,253
II. Other income	9	1,09,29,410	63,14,339
III. Total Revenue (I + II)		28,90,57,423	17,29,19,592
V. Expenses:			
(i) Grants paid towards Projects	10	1152 22 111	
(ii) Employee benefit expenses	10	14,53,28,111	16,46,83,074
(iii) Finance costs	11	25,85,752	29,15,200
(iv) Depreciation and amortization expense		-	-
	5	16,903	22,806
(v) Other expenses	12	50,49,046	36,64,435
TOTAL EXPENSES		15,29,79,812	17,12,85,515
			17,12,03,313
/.Surplus/(Deficit) before exceptional and extraordinary items and tax (III-IV)		13,60,77,611	16,34,077
/I.Exceptional items			
Prior period adjustments (net)		2,26,924	
/II.Surplus/(Deficit) before extraordinary items and tax (V - VI)		12 59 50 697	1624.077
		13,58,50,687	16,34,077
/III.Extraordinary items		-	-
K.Surplus/(Deficit) before tax (VII- VIII)		13,58,50,687	16,34,077
.Tax expense:			
(a) Current tax			
I.Surplus/(Deficit) for the period from continuing operations (IX-X)		13,58,50,687	16,34,077
arnings per equity share:			
(1) Basic			
(2) Diluted		33.96	0.41
		33.96	0.41
gnificant Accouting Policies	1.		
ne notes referred to above form an intergral Part of Financial Statements or P. M. Agrawal & Associates	2 to 13		
nartered Accountants S	BI Foundation	f of the Board of Direc	tors of
Jord ("(FRN: 100141 W) *			eners
P M Agrawal	pron	o no	enter
ARTNER)		- N	lahendra Kumar Rekhi
	Director)	(1	Managing Director)
DIN: 20013899AAAAAAGS852			IN: 0779866
2	Ulinon		STATE FILS
	lukesh Srivasta hief Financial o		मुंबई ग
	ACE : MUMBAI		Mumbai *
TE: 2 9 MAY 2020			

SBI FO CASH FLOW STATEMENT FOR	UNDATION THE YEAR ENDED 31ST MA	RCH, 2020	
Particulars		Year Ended 31.03.2020	Year Ended 31.03.2019
		Rs.	Rs.
Cash flows from used in operating activities Surplus/(deficit) extraordinary items and tax Adjustments for reconcile profit (loss) Adjustments to profit (loss) Adjustments for finance costs		13,58,50,687	16,34,077
Adjustments for depreciation and amortisation expenses		16,903	22,806
Adjustments for interest income Adjustments for dividend income Total Adjustments for reconcile profit (loss)		99,79,140	63,14,339
Adjustments for working capital		(99,62,237)	(62,91,533
Adjustments for decrease (increase) in trade receivables Adjustments for decrease (increase) in other current assets Adjustments for Increase (decrease) in other trade payables		(14,71,870)	(22,25,100
Adjustments for lincrease (decerease) in other current liabilities Adjustments for provisions		24,84,160	(51,55,725
Total adjustments for working capital		10,12,290	(73,80,825
Total adjustments for reconcile profit (loss) Net cash flows from (used in) operations		(89,49,947)	(1,36,72,358
Interest paid		12,69,00,740	(1,20,38,281
Interest received		99,79,140	63,14,339
Income taxes refund Other inflows (outflows) of cash		-	•
Net cash flows from (used in) in operating activities before extrac	ordinary items	13,68,79,880	(57,23,941
Proceeds from extraordinary items		-	(37,23,341
Payments for extraordinary items Net cash flows from (used in) in operating activities		-	
Cash flows from used in investing activities		13,68,79,880	(57,23,941
Proceeds from sale of tangible assets			-
Purchase of tangible assets Other inflows (outflows) of cash			-
Net cash flow from (used in) investing activities		-	-
Cash flows from used in financing activities			
Proceeds from issuing shares		-	
Other inflows (outflows) of cash Net cash flows from (used in) financing activities		-	
Net increase (decrease) in cash and cash equivalents		- 13,68,79,880	(57,23,941
Effect of exchange rate changes on cash and cash equivalents		-	
Effects of exchange rate changes or cash and cash equivalents		-	-
Net increase (decrease) in cash and cash equivalents		13,68,79,880	(57,23,941)
Cash and cash equivalents at beginning of the year Cash and cash equivalents at end of the year		15,37,09,835 29,05,89,715	15,94,33,776 15,37,09,835
Net increase (decrease) in cash and cash equivalents The notes referred to above form an intergral Part of Financial S	Statements	13,68,79,880	(57,23,941)
Chartered Accountants	For and on behalf of the Bo SBI Foundation		
(RN 100147W)		men	exe
CA P. M. Agrawal	Forman 1	Mahendra Kum	Palet:
(PARTNER)	(Director)	Managing Dire	
M. No. 013899	DIN:	DIN: 0779866	
	Allins.	RISTE	फा ऊ
	Mukesh Srivastava (Chief Financial officer)		iaई mbai *
DATE : 29 MAY 2020	PLACE : MUMBAI DATE : 29 MAY	181	NDATION 3.3

Notes to the Financial Statements

Note 1:

SIGNIFICANT ACCOUNTING POLICIES

1.1 **CORPORATE INFORMATION**

SBI Foundation ("the Company"), a not for profit company, within the meaning of Section 8 of the Companies Act, 2013, was incorporated on 26th June, 2015, in state of Maharashtra, India.

The Company is registered under section 12AA of the Income Tax Act, 1961 and its registration no. is 48099, w.e.f. 2nd Nov, 2015.

The Company is registered under section 80-G of the Income Tax Act, 1961, w.e.f 22nd Feb, 2016.

The Company is involved in Charitable and Developmental activities. Its receipts represent donations, grants and membership fees.

SBI foundation is an attempt to initiate, execute, implement activities directed towards enhancing the quality of life of poor and needy sections of society without reference to race, religion, creed, caste or sex and to seek ways and means of reducing and ultimately eradicating malnutrition, extreme poverty and improving their health and physical and mental condition and well-being and pursue all such aspects thereof that would be help in achieving the said objective in a sustainable and scalable way.

SBI foundation envision to network with NGO's to promote undertake, activities that would support, encourage and promote education among the masses including the underprivileged, and provide them with quality learning and remove illiteracy, by the way of developing, acquiring, maintaining or supporting school, colleges, study center, to improving the system of education in the country, imparting traditional or new learning skills in formal and non-formal institution.

Basis of preparation of statement 1.2

The financial statements of the company have been prepared in accordance with 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 the relevant provisions of the Companies Act 2013.

The Company follows the mercantile system of accounting and Expenses and Income are recognized on accrual basis, except otherwise stated (sr. no. 1.4). Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

1.3 **Fixed Assets & Depreciation**

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. The Company has followed Written Down value method for charging Depreciation

1.4 **Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. In addition, the following criteria are also be met, before revenue is recognised:

- (a) Revenue includes receipts mainly of Grants and the same has been accounted on receipt basis. Similarly Grant paid are also accounted on payment basis.
- (b) Interest income on Savings Bank accounts, if any, and Fixed Deposits are accounted on accrual basis. Account

Notes to the Financial Statements

Note 1:

1.5 Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of the assets and liabilities, the disclosure of contingent assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Actual result may differ from those estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.6 Cash flow statement

Cash flows are reported using indirect method whereby cash flows from operating activities of the Company are identified and reported.

1.7 Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and determined based on the best estimate required to settle the obligation as at Balance Sheet date.

1.8 Income tax

The Company has been granted exemption from Income Tax under section 12A, read with section 12AA of the Income Tax Act, 1961. Further, the Company is registered under section 80G of the Income Tax Act 1961.

1.9 Earning Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period after tax and deducting preference dividend, if any, attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period after tax and deducting preference dividend, if any, attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.10 Foreign Currency Transactions

Transactions in Foreign Currencies are recorded at the exchange rates prevailing on the date of transaction and in the case of outstanding at the Balance Sheet date are translated at exchange rates prevailing on the Balance Sheet date. All gain / losses due to exchange rate differences are accounted in the statement of profit & loss, except fixed assets acquired during the year, exchange rate difference are adjusted in the cost of said fixed assets.



Notes forming part of the Financial Statements as on 31st March, 2020

		As on 31st March 2020	As on 31st March 2019
NOTE No. 2		Rs.	Rs.
SHARE CAPITAL			
Authorised Capital			
40,00,000, Equity Shares of Rs 10/- each		4,00,00,000	4,00,00,000
Issued, subscribed and fully paid-up shares			
40,00,000, Equity Shares of Rs 10/- each fully paid		4,00,00,000	4,00,00,000
	Total	4,00,00,000	4,00,00,000

(a) 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. The company declares and pays dividends in Indian rupees. No dividend has been proposed by the Board of Directors during the year.

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.

(b) Reconciliation of Number of Shares:

Particulars	As on 31st March 2020	As on 31st March 2019
	Rs.	Rs.
Shares outstanding at the beginning of the year	4,00,00,000	4,00,00,000
Shares issued during the year	-	
Shares bought back during the year		
Shares outstanding at the end of the year	4,00,00,000	4,00,00,000

(c) Details of shareholders holding more than 5% shares in the company

FRN: 100147 W

	As on 31st	March 2020	As on 31st March 2019		
Name of the shareholder	No. of Shares	% of Holding	No. of Shares	% of Holding	
STATE BANK OF INDIA (Through its Nominees)	39,88,995	99.72%	39,88,995	99.72%	
Others	11,005	0.28%	11,005	0.28%	
Total Share	40,00,000	100%	40,00,000	100%	

As per 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.

3.6

Notes forming part of the Financial Statements as on 31st March, 2020

	As on 31st March 2020	As on 31st March 2019
NOTE No. 3 RESERVES & SURPLUS	Rs.	Rs.
Surplus in Statement of Income & Expenditure Account Opening Balance Surplus for the year	11,56,60,046 13,58,50,687	11,40,25,969 16,34,077
Total	25,15,10,732	11.56.60.046

The Accumulated Balance of Surplus under the head Reserves & Surplpus represents the unspent amount of grant/ other income received which will be allocated to future projects (Comprising of Projects to be identified and Projects already identified awaiting sanctions and disbursal).

NOTE No. 4			
OTHER CURRENT LIABILITIES			
Professional Fees		2,70,000	1,08,000
Audit Fees		3,02,400	43,200
Outstanding Expenses		5,75,497	
Unutilised Grant Funds with YFI		16,90,539	3,91,695
TDS		1,74,519	-
TDS Reimbursable to YFI		1,348	1,348
Professional Tax-Company (5 years)		12,500	-
Professional Tax-Employees		1,600	-
		And Annal and Anna	
	Total	30,28,403	5,44,243



3.7

			SBI	FOUND	ATION				
	Note	es forming p	part of the Fir	ancial Sta	tements as	on 31st N	Narch, 202	0	
lot	e No. 5: FIXED ASSETS								(In Rs.)
			GROSS BLOCK		DEPRECIA	TION/AMOR	TISATION	NET	BLOCK
	Particulars	AS AT	ADDITION/	AS AT	AS AT	FOR THE	AS AT	AS AT	AS AT
		01.04.19	ADJUSTMENT	31.03.20	01.04.19	YEAR	31.03.20	01.04.20	01.04.1
	Tangible Assets: Own Assets:								
1	Fire Proof Cabinet	1,18,874	-	1,18,874	53,578	16,903	70,481	48,393	65,29
	Total	1,18,874	-	1,18,874	53,578	16,903	70,481	48,393	65,29
	Previous Year	1,18,874	-	1,18,874	30,772	22,806	53,578	-	65,29
									3.



	Notes forming part of the Financial Statements as on 31st March, 2	020
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	As on 31st March 2020	As on 31st March 2019
NOTE No. 6	Rs.	Rs.
CASH & CASH EQUIVALENTS		
Cash In Hand		
Bank Balance	-	- 1
Current Account Balance with Scheduled Banks Other Bank Balances	6,89,20,016	3,61,85,311
Term Deposits with SBI Bank, maturity for more than 3 months, but less than 12 months	22,16,69,699	11,75,24,524
Total	29,05,89,715	15,37,09,835
NOTE No. 7		
OTHER CURRENT ASSETS		
nterest Accrued on Bank Fixed Deposits	35,31,830	22,73,634
TDS on Interest Income A.Y. 2018-19	1,54,176	1,54,176
TDS on Interest Income A.Y. 2018-19 (YFI)	1,348	1,348
Prepaid Expenses	2,13,673	-
Total	39,01,027	24,29,158



3.9

31.03.2020 31.03.2020 31.03.2019 Revenue from Operations Rs. Rs. Rs. Grants Received 27,80,65,833 16,66,05,22 62,180 - Misc. Donations Total 27,81,28,013 16,66,05,22 62,180 - Note No. 9 Other income Interest on Bank Term Deposits 99,79,140 63,11,67 - 2,66 - - 2,66 - - 2,66 - - 2,66 - - 2,66 - - 2,66 - - 2,66 - - 2,66 - - 2,66 - - 2,66 - - 2,66 - - 2,66 - - 2,66 - - - - - 2,66 - - - - - - - - - - - - - - - - - - - - - - -			Year Ended	Ver E. I. I
Note No. 8 Revenue from Operations Grants Received Rs. Rs. Misc. Donations 27,80,65,833 16,66,05,25 27,80,65,833 16,66,05,25 27,80,65,833 16,66,05,25 27,80,65,833 16,66,05,25 27,80,65,833 16,66,05,25 27,80,65,833 16,66,05,25 Note No. 9 0 Other income 9,9,79,140 Interest on Bank Term Deposits 9,50,265 Interest on Income Tax Refund 9,50,265 Received from SBI for Training Conducted 9,50,265 Round-off 1,09,29,410 63,14,33 Note No. 10 1,65,37,780 1,36,56,88 Starts Paid Towards Projects 8,29,92,654 11,39,38,43 watch Bharat 3,80,558 17,20,57 invironment 3,80,658 17,20,57 Total 14,53,28,111 16,46,83,077 Iote No. 11 114,03,28,113 16,46,83,077 Iote No. 11 114,53,28,113 16,46,83,077 Iote No. 12 5,85,752 29,15,200 Total			and the second	
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Audit Fees (including GST, Note No. 13.5) 1,36,000 4,04,980 Misc. Expenses 5,82,448 2,63,848 Printing & Stationery 1,76,320 3,09,252 Travelling Expenses 4,21,469 9,46,365 ROC Filing Fees 8,300 21,100 Directors Seating Fees 3,80,000 3,00,000 Professional Fee 3,80,000 3,00,000 Professional Fee 26,676 32,484 SR Expenditure (Note No.13.10) 11,70,750 - taff Welfare 19,425 1,90,798 Vebsite Maintenance 5,92,609 1,53,400 rofession Tax-Company 2,500 - eminar / Conference 1,30,413 2,40,720				
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Printing & Stationery 2,54,651 1,26,128 ROC Filing Expenses 4,21,469 9,46,365 ROC Filing Fees 8,300 21,100 Directors Seating Fees 3,80,000 3,00,000 Professional Fee 11,40,051 6,73,400 Professional Fee 26,676 32,484 SSR Expenditure (Note No.13.10) 11,70,750 - taff Welfare 19,425 1,90,798 Vebsite Maintenance 5,92,609 1,53,400 rofession Tax-Company 2,500 - eminar / Conference 1,30,413 2,40,720	Misc. Expenses			
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ROC Filing Fees 8,300 21,100 Directors Seating Fees 3,80,000 3,00,000 Professional Fee 11,40,051 6,73,400 Selephone Expenses 26,676 32,484 Sank Charges 5,376 1,960 SSR Expenditure (Note No.13.10) 11,70,750 - taff Welfare 19,425 1,90,798 Vebsite Maintenance 5,92,609 1,53,400 rofession Tax-Company 2,500 - minar / Conference 1,30,413 2,40,720 Mumboil Total 50,49,046 36,64,435				
Stating Fees 3,80,000 3,00,000 Professional Fee 11,40,051 6,73,400 Professional Fee 26,676 32,484 Sank Charges 5,376 1,960 SSR Expenditure (Note No.13.10) 11,70,750 - taff Welfare 19,425 1,90,798 Vebsite Maintenance 5,92,609 1,53,400 rofession Tax-Company 2,500 - umboi Total 50,49,046 36,64,435				
Professional Fee 11,40,051 6,73,400 relephone Expenses 26,676 32,484 Sank Charges 5,376 1,960 SSR Expenditure (Note No.13.10) 11,70,750 - taff Welfare 19,425 1,90,798 Vebsite Maintenance 5,92,609 1,53,400 rofession Tax-Company 2,500 - eminar / Conference 1,30,413 2,40,720 Total 50,49,046 36,64,435				
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SR Expenditure (Note No.13.10) 5,376 1,960 taff Welfare 11,70,750 - Vebsite Maintenance 19,425 1,90,798 rofession Tax-Company 5,92,609 1,53,400 eminar / Conference 1,30,413 2,40,720 Total 50,49,046 36,64,435				
SK Expenditure (Note No.13.10) 11,70,750 - taff Welfare 19,425 1,90,798 Vebsite Maintenance 5,92,609 1,53,400 rofession Tax-Company 2,500 - eminar / Conference 1,30,413 2,40,720 Total 50,49,046 36,64,435				
Vebsite Maintenance 19,425 1,90,798 vofession Tax-Company 5,92,609 1,53,400 eminar / Conference 1,30,413 2,500 Mumboi Total 50,49,046 36,64,435			11,70,750	-
Total 5,92,609 1,53,400 2,500 - - 1,30,413 2,40,720 - 50,49,046 36,64,435 -			19,425	1,90,798
eminar / Conference 2,500 - Mumbai Total 2,40,720 50,49,046 36,64,435	Profession Tay Comment		5,92,609	
Total 50,49,046 36,64,435				-
50,04,433				
(* FRN: 100147 W *)	A FRN- 100147 W	Total	50,49,046	36,64,435

Notes to the Financial Statements

Note 13:

NOTES TO ACCOUNTS

13.1 Contingent Liabilities and Commitments

(to the exte	ent not provided	for)
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Contingent Liabilities Commitments	Rs.	Rs.	
	Nil	Nil	
	Nil	Nil	

2019-20

2018-10

- 13.2 The Managing Director and Administrative staff are on secondment from State Bank of India and their remuneration which is in accordance with the service rules of State Bank of India has not been charged in the books of accounts.
- 13.3 In the opinion of the Board of Directors, the Current Assets, Loans & Advances are approximately of the value of stated as realizable on the ordinary course of business and the provision of all known liabilities are adequate.

12.4 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED ACT, 2006)

As required to be disclosed under Micro, Small & Medium Enterprises Development Act, 2006 and to the extent such parties are identified on the basis of information available with the Company, there are no Micro enterprises or Small Scale enterprises to whom the Company owes any due which are outstanding for more than 45 days as at 31st March 2020.

13.5 Audit Fees:

-	2019-20 Rs.	2018-19 Rs.
Statutory Auditor (Excluding GST)		
Statutory Audit	40,000	40,000
Other Services	45,000	40,000
Internal Audit Fees (Excluding GST)	4,05,000	1,80,000
Earnings in foreign currency	<u>2019-20</u> Nil	<u>2018-19</u> Nil

13.6 Earnings in foreign currency Expenditure in foreign currency

13.7 Earning per share (EPS)

Not Des Cit/(I -) A C T - It is a state	2019-20	2018-19
Net Profit/(Loss) After Tax as disclosed in Statement of P & L	13,58,50,687	16,34,077
Weighted average number of Equity and diluted shares		40,00,000
outstanding	40,00,000	
Basic and Diluted earnings per share of Rs. 10/- each	33.96	00.41

Nil

Nil



Notes to the Financial Statements

Note 13:

13.8 Related Party Disclosures - AS 18

a) Related parties with whom transactions have taken place during the year

Sr.	Name of the Companies	Nature of Relationship	
no.		relationship	
1	State Bank of India	Parent Company	
2	SBI Capital Markets Ltd.	Fellow subsidiary	
3	SBI General Insurance Co. Ltd.	Fellow subsidiary	
4	SBICAP Securities Ltd.	Fellow subsidiary	
5	SBI DFHI Ltd.	Fellow subsidiary	
6	SBICAP Trustee Co. Ltd.	Fellow subsidiary	
7	SBISG Global Securities Services Pvt. Ltd.	Fellow subsidiary	
8	SBI Card & Payment Services Pvt. Ltd.	Fellow subsidiary	
9	SBI Fund Management Co. Ltd.	Fellow subsidiary	
10	SBI Life Co. Ltd.	Fellow subsidiary	
11	Indian Institute of Banking & Finance	Common Directors	

b) Transactions with related parties during the year

Sr. no.	Nature of transaction	Current Year Rs.	Previous Year Rs.
1.	Donations/Grants Received:		113.
1.1	State Bank of India	12,38,00,000	
1.2	SBI Capital Markets Ltd.	4,70,00,000	4,00,00,000
1.3	SBI General Insurance Co. Ltd.	1,72,50,000	65,00,000
1.4	SBICAP Securities Ltd.	1,00,00,000	50,00,000
1.5	SBI DFHI Ltd.	3,02,50,000	2,83,44,253
1.6	SBICAP Trustee Co. Ltd.	14,05,750	7,00,000
1.7	SBISG Global Securities Services Pvt. Ltd.	68,80,000	45,50,000
1.8	SBI Card & Payment Services Pvt. Ltd.	2,03,64,808	75,00,000
1.9	SBI Fund Management Co. Ltd.	1,02,34,617	2,00,00,000
1.10	SBI Life Co. Ltd.	-	3,00,00,000
1.11	Indian Institute of Banking & Finance	1,05,00,000	
	Total	27,76,85,175	14,25,94,253
2.	Received towards Training Conducted:		
	State Bank of India	9,50,265	-
3.	Interest on Fixed Deposit Received/Accrued	1.	
	State Bank of India	99,79,140	63,11,673
4.	Term Deposit Kept:		, ,
	State Bank of India	22,16,69,699	1,75,24,524

c) Related parties outstanding balances is Nil.

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13.9 The Company has no carried forward losses as per the Income Tax Act, 1961. No deferred tax is recognized for the year ended 31 March 2020 considering the materiality and prudence.

Notes to the Financial Statements

Note 13:

- 13.10 A Corporate Social Responsibility (CSR) committee has been formed by the Company as per the provision of the Section 135 of the Companies Act, 2013. The Company has made contribution of Rs.11,70,750/- to "Bhavishya Bharat" a leading Non-Governmental Organization situated in Sikkim and its head office in Hyderabad. They are implementing Integrated Community Development Programmes, Primary Health Care and Education for Tribal Children and Disaster Risk Reduction for the community living in remote and difficult terrains of Sikkim.
- 13.11 The figure have been rounded off to the nearest rupee. Previous year figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure.

As per our attached report of even date

For P. M. Agrawal & Associates Chartered Accountants awal & (ERN: 100147W) Mumbai FRN: 100147

Acco

P. M. Agrawal Partner M. No. 013899

SBI Foundation

For and on behalf of the Board

(Director) DIN:

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Mukesh Srivastava (Chief Financial Officer)

never

Mahendra Kumar Rekhi (Managing Director) DIN: 0779866



Place: Mumbai Date: 7 9 MAY 2020 Place: Mumbai Date: 2 9 MAY 2020