



SNS Foundation

SNS FOUNDATION



ANNUAL REPORT

2015-16



SNS FOUNDATION
1, SRI AUROBINDO MARG, NEW DELHI 110 016

TRUSTEES :

DEEP C ANAND
KIRAN D ANAND
KULDIP C ANAND
C S PATEL
ARUL KUMAR
S SARATHI
CHARANJIT SINGH

BANKERS

PUNJAB NATIONAL BANK
CORPORATION BANK
ICICI BANK
BANK OF INDIA
INDIAN BANK

CORPORATE OFFICE **88-89, IDC, MAHRAULI ROAD**

GURGAON – 122 001

AUDITORS **S P PURI & CO.**

CHARTERED ACCOUNTANTS

4/18, ASAFALI ROAD, NEW DELHI – 110 002

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF
M/s. SNS Foundation

Report on the financial statements

We have audited the accompanying financial statements of SNS Foundation ("the Trust") which comprise the Balance Sheet as at 31st March, 2016, and the Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Trust in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view of the financial position of the Trust as at 31st March, 2016 and of its financial performance for the year then ended in accordance with the accounting principles generally accepted in India.

For S. P. PURI & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 001152N



(VDUR PURI)
PARTNER

MEMBERSHIP No. 090163

PLACE : NEW DELHI
DATED : September 23, 2016

S N S FOUNDATION

BALANCE SHEET AS AT 31ST MARCH, 2016

| PARTICULARS | Annexure | AS AT MARCH 31, 2016 | |
|---|----------|----------------------|--------------------------|
| | | AMOUNT (RS) | AMOUNT (RS) |
| SOURCES OF FUNDS | | | |
| TRUST FUND | | | |
| OPENING BALANCE AS AT 01.04.2015 | | 77,247,344 | |
| ADD: EXCESS OF INCOME OVER EXPENDITURE DURING THE YEAR | | <u>(2,774,297)</u> | 74,473,047 |
| REVALUATION RESERVE | | | |
| REVALUATION OF LAND & BUILDING OF THE TRUST AT GURGAON | | | |
| OPENING BALANCE AS AT 01.04.2015 | | 1,912,332 | |
| LESS: UTILIZED FOR THE YEAR 2015-16 | | <u>(191,233)</u> | 1,721,099 |
| TOTAL | | | <u>76,194,146</u> |
| APPLICATION OF FUNDS | | | |
| FIXED ASSETS | | | |
| - GROSS BLOCK | B | 8,428,683 | |
| LESS : DEPRECIATION | | (984,439) | |
| ADJUSTMENT WITH REVALUATION RESERVE | | <u>(191,233)</u> | 7,253,011 |
| INVESTMENTS | | | |
| <i>(Fixed deposits with Banks)</i> | C | | 51,694,453 |
| CURRENT ASSETS, LOANS & ADVANCES | | | |
| | D | 21,784,745 | |
| LESS : CURRENT LIABILITIES & PROVISIONS | E | 4,538,064 | |
| NET CURRENT ASSETS | | | <u>17,246,682</u> |
| TOTAL | | | <u>76,194,146</u> |
| SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS | | A - P | |

AS PER OUR REPORT OF EVEN DATE
FOR S P PURI & CO
CHARTERED ACCOUNTANTS
FRN NO. 01152N

VIDUR PURI
PARTNER
Membership No 090163

PLACE : NEW DELHI
DATED : 23rd SEPTEMBER, 2016



FOR AND ON BEHALF OF THE BOARD OF TRUSTEES
SNS FOUNDATION

TRUSTEE

S N S FOUNDATION

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

| PARTICULARS | Annexure | FOR THE YEAR ENDED MARCH 31, 2016 | |
|---|----------|-----------------------------------|--------------------|
| | | AMOUNT (RS) | AMOUNT (RS) |
| INCOME | | | |
| CONTRIBUTION FOR COMMUNITY DEVELOPMENT | F | | 49,625,530 |
| GRANTS FOR PARTNERSHIP PROJECTS | G | | 5,746,520 |
| COMMUNITY CONTRIBUTION | H | | 1,124,753 |
| VOCATIONAL FEE COLLECTION | I | | 5,218,402 |
| INTEREST | J | | 4,944,452 |
| MISCELLANEOUS INCOME | K | | 593,480 |
| | | | 67,253,137 |
| EXPENDITURE | | | |
| EMPLOYEE BENEFITS EXPENSE | | | |
| -PROJECT SUPPORT ADMINISTRATIVE EXPENSES | L | 2,825,876 | |
| -DIRECT PROJECT EXPENSES | M | 11,276,234 | 14,102,110 |
| DEPRECIATION EXPENSES | B | | 984,439 |
| OTHER EXPENSES | | | |
| -PROJECT SUPPORT ADMINISTRATIVE EXPENSES | N | 2,572,987 | |
| -DIRECT PROJECT EXPENSES | O | 52,367,898 | 54,940,885 |
| TOTAL EXPENDITURE | | | 70,027,434 |
| EXCESS OF INCOME OVER EXPENDITURE. | | | (2,774,297) |

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES &
NOTES ON FINANCIAL STATEMENTS

A - P

AS PER OUR REPORT OF EVEN DATE
FOR S P PURI & CO
CHARTERED ACCOUNTANTS
FRN NO. 01152N

VIDUR PURI
PARTNER
Membership No 090163



PLACE : NEW DELHI
DATED : 23rd SEPTEMBER, 2016

FOR AND ON BEHALF OF THE BOARD OF TRUSTEES
SNS FOUNDATION

TRUSTEE

SNS FOUNDATION

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

NOTES ON FINANCIAL STATEMENTS

Annexure : "A"

1. LEGAL STATUS OF THE ORGANISATION:

SNS FOUNDATION is a charitable organisation since 15th March, 1976 and registered with the sub-Registrar at New Delhi and registered under section 12AA of Income Tax Act, 1961.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The Balance Sheet and Income and Expenditure accounts are prepared under the historical cost convention and on the accrual basis of accounting. These statements have been prepared in accordance with the significant accounting policies as described below.

2.2 Use of estimates

The preparation of the financial statements in conformity with the significant accounting policies requires to make estimates and assumptions that affect the reported amounts of income and expenditure of the year and reported balances assets and liabilities. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods. All amounts are stated in Indian rupees, except as otherwise stated.

2.3 Income Recognition

- Lump sum course fees received is recognized on proportionate period basis.
- **Interest**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.



Grant

- i) Grant received on Capital Accounts are transferred to Capital Assets Fund to the extent of amount actually utilized and the balance of unutilized grants are carried as liability.

ii) Other Funds

All grants/donations / voluntary contribution received for specific purpose as per direction of donors are accounted in the respective fund in Balance Sheet.

Unutilized Grants out of grant for expenditure with specific direction of utilization are carried forward as current liability.

The course fee and grants are disclosed net of service tax wherever applicable.

(2.4) ASSETS

a) Fixed Assets

Fixed Assets are capitalized at cost inclusive of all expenses incurred in bringing the assets to its working condition for its intended use.

b) Depreciation Policy

- i) Depreciation is provided for full financial year in respect of Fixed Assets purchased before 30th September of the financial year. In respect of Fixed Assets purchased after 30th September depreciation is provided at 50% of the rates mentioned below.

- ii) Depreciation is calculated on the reducing balance method at the following rates:-

| TANGIBLE ASSETS: | Rate |
|---------------------------------------|-------------|
| a) Assets costing not more than 5,000 | 100% |
| b) Other Assets:- | |
| Electric Equipment | 10% |
| Furniture & Fixtures | 10% |
| Office & Other Equipment | 15% |
| Vehicles | 15% |
| Electric Equipment | 15% |
| Computers/CAD | 60% |
| Air Conditioner | 15% |
| Photo frame | 15% |

INTANGIBLE ASSETS :

- c) Software's are amortized over the use of the life which is written off over a



period of three years. Software costing less than Rs.5,000 is written off in the year of purchase.

- iii) No Depreciation has been provided on assets sold /discarded /transferred during the financial year
- iv) Depreciation of fixed assets acquired out of capital grant is debited to the capital Assets fund.

(2.5) Capital Fund

All Corpus donations are accounted for under this head as per direction of the Donors.

(2.6) Retirement and other Employee Benefits

- The Trust has created an approved gratuity fund and has taken a Group Gratuity Policy with Life Insurance Corporation of India for future payment of gratuity liability to the permanent employees. The Trust accounts for the gratuity liability equivalent to the premium determined by Life Insurance Corporation which is charged to the Income & Expenditure Account.
- Defined Contribution Scheme : The contribution to the provident fund are charged to Income & Expenditure Account when the contribution is due.

(2.7) Income Tax

The Trust is registered under Section 12AA of the Income tax Act, 1961 (‘the Act).

Under the provisions of the Act, the income of the Trust is exempted from tax, subject to the compliance of specific terms and conditions specified in the Act.

(2.8) Foreign Exchange Transactions

Foreign exchange transactions are recorded at a rate that approximates the exchange rate prevailing at the date of the respective transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in Income and expenditure account of the year. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the exchange rates on that date; the resultant exchange differences are recognized in the income and expenditure account.



(2.9) Provision and Contingencies

The provision is recognised when, as a result of obligating events, there is a present Obligation that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

The disclosure of contingent liability is made when, as a result of obligating events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

No provision or disclosure is made when, as a result of obligating events, there is a possible obligation or a present obligation where the likelihood of an outflow of Resources is remote.

3. EMPLOYEE BENEFITS

a) Defined Contribution Scheme

| Period | 01/04/2015 To: 31/03/2016 |
|---|---------------------------|
| The Company has recognized in the Income and Expenditure Accounts for the Year ending an amount of expenses under defined contributions plans benefit (Contribution to) | |
| Provident Fund | 930,495 |
| Employee State Insurance | 182,282 |

- b) The trust has a defined plan for gratuity with Life Insurance Corporation of India Rs.749,445/- (Previous year Rs. 749,445/- was charged to income and expenditure account during the year.

4. CONTINGENT LIABILITY

Nil

Place: Delhi

Date: 23rd September.2016



S N S FOUNDATION

FIXED ASSETS AS AT 31ST MARCH, 2016

Annexure "B"

| PARTICULARS | RATE % | OPENING BALANCE AS AT 01.04.2015 | ADDITION DURING THE YEAR FCRA TRIAL | ADDITION DURING THE YEAR NON FCRA TRIAL | TOTAL ADDITION DURING THE YEAR | SALE DURING THE YEAR | TOTAL | DEPRECIATI ON DURING THE YEAR | NET BLOCK AS ON 31.03.2016 |
|----------------------|--------|----------------------------------|-------------------------------------|---|--------------------------------|----------------------|------------------|-------------------------------|----------------------------|
| LAND AT DEWAS | - | 900,464 | - | - | - | - | 900,464 | - | 900,464 |
| BUILDING | 10 | 3,362,127 | - | - | - | - | 3,362,127 | 336,213 | 3,025,914 |
| FURNITURE & FITTINGS | 10 | 534,134 | 10,268 | 20,000 | 30,268 | - | 564,402 | 58,580 | 505,822 |
| OFFICE EQUIPMENTS | 15 | 855,545 | 8,000 | - | 8,000 | - | 863,545 | 128,732 | 734,813 |
| AIRCONDITIONERS | 15 | 60,146 | - | - | - | - | 60,146 | 9,022 | 51,124 |
| PHOTOFRAME | 15 | 22,017 | - | - | - | - | 22,017 | 3,302 | 18,715 |
| COMPUTERS & PRINTERS | 60 | 287,539 | 290,280 | 471,100 | 761,380 | - | 1,048,919 | 400,938 | 647,981 |
| VEHICLES | 15 | 1,139,538 | - | - | - | - | 1,139,538 | 168,756 | 970,782 |
| HONDA LAB EQUIPMENT | 15 | 467,525 | - | - | - | - | 467,525 | 70,129 | 397,396 |
| TOTAL | | 7,629,035 | 308,548 | 491,100 | 799,648 | - | 8,428,683 | 1,175,672 | 7,253,011 |

Note: 1. Depreciation on building is Rs. 336,213/- Including Revaluation Reserve of Rs.191,233/-

2. Building is Rs.3,362,127/- including Revaluation reserve of Rs.1,912,332/-



S N S FOUNDATION

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

| PARTICULARS | AS AT MARCH 31, 2016 AMOUNT (RS.) | |
|---|--------------------------------------|----------------------------|
| INVESTMENTS | | |
| FDR'S WITH ICICI BANK LIMITED | | SCHEDULE "C" 50,894,453 |
| FDR,S WITH CORPORATION BANK | | 800,000 |
| TOTAL | | 51,694,453 |
| NET CURRENT ASSETS | | |
| CURRENT ASSETS:- | | |
| CASH & BANK BALANCES | | |
| -CASH IN HAND | 62,171 | |
| BANK BALANCES | | |
| -WITH SCHEDULED BANKS IN CURRENT/ SAVINGS ACCOUNTS | 14,187,513 | 14,249,684 |
| SUNDRY DEBTORS | | |
| (UNSECURED AND CONSIDERED GOOD) | | 13,050 |
| <i>Receivables outstanding for a period not exceeding six months from the date they are due for payment</i> | | |
| LOANS & ADVANCES | | |
| (UNSECURED AND CONSIDERED GOOD) | | |
| STAFF ADVANCES | 497,052 | |
| OTHER LOAN & ADVANCES | 434,329 | |
| SECURITY DEPOSIT | 128,000 | |
| INCOME TAX RECOVERABLE | 4,853,540 | |
| INTEREST ACCRUED BUT NOT DUE | 909,059 | |
| OTHER RECEIVABLE | 570,259 | |
| PREPAID EXPENSES | 129,772 | |
| | | 7,522,011 |
| TOTAL CURRENT ASSETS | | 21,784,745 |
| CURRENT LIABILITIES & PROVISIONS | | |
| SUNDRY CREDITORS | | |
| (Refer Schedule "P") | | 1,128,892 |
| OTHER PROVISIONS & PAYABLE | | 3,409,172 |
| TOTAL LIABILITIES | | 4,538,064 |



S N S FOUNDATION**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016**

| PARTICULARS | FOR THE YEAR ENDED MARCH 31, 2016 AMOUNT (RS.) |
|---|---|
| <u>CONTRIBUTION FOR COMMUNITY DEVELOPMENT PROJECTS</u> | |
| MAHLE BEHR INDIA PRIVATE LTD | 2,520,000 |
| FAURECIA EMISSIONS CONTROL TECHN. INDIA PVT. LTD | 1,030,000 |
| FEDERAL-MOGUL ANAND BEARINGS INDIA LIMITED | 415,530 |
| HALDEX INDIA PRIVATE LIMITED | 2,525,000 |
| HENKEL ANAND INDIA PRIVATE LIMITED | 5,400,000 |
| MAHLE FILTER SYSTEMS (INDIA) PRIVATE LTD | 3,200,000 |
| SPICER INDIA PRIVATE LIMITED | 18,540,000 |
| ANAND AUTOMOTIVE PRIVATE LIMITED | 1,315,000 |
| CHANG YUN INDIA PRIVATE LIMITED | 1,850,000 |
| GABRIEL INDIA LTD | 12,230,000 |
| ANAND I-POWER LIMITED | 600,000 |
| TOTAL | 49,625,530 |
| <u>GRANTS FOR PARTNERSHIP PROJECTS</u> | |
| GRANT AMERICAN INDIA FOUNDATION | 3,794,122 |
| GRANT IN AID HPSACS | 603,896 |
| GRANT NABARD MEDP DEWAS | 255,950 |
| GRANT IN AID NRHM(URBAN RCH)/HPSACS | 1,092,552 |
| TOTAL | 5,746,520 |
| <u>COMMUNITY CONTRIBUTION</u> | |
| DONATION | 149,753 |
| PATEL CHARITABLE TRUST | 175,000 |
| FOREST FRIENDLY CAMPS PRIVATE LIMITED | 500,000 |
| ASIA INVESTMENTS PVT.LTD. | 300,000 |
| TOTAL | 1,124,753 |
| <u>VOCATIONAL FEE COLLECTION</u> | |
| FEE COLLECTION | 4,949,152 |
| FEE COLLECTION DEWAS HATP | 84,750 |
| FEE COLLECTION DRDA | 184,500 |
| TOTAL | 5,218,402 |
| <u>INTEREST INCOME</u> | |
| BANK INTEREST | 613,423 |
| FIXED DEPOSIT INTEREST | 4,312,197 |
| INTEREST ON STAFF LOAN | 18,832 |
| TOTAL | 4,944,452 |



S N S FOUNDATION

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

| PARTICULARS | FOR THE YEAR ENDED MARCH 31, 2016 AMOUNT (RS.) |
|---|---|
| <u>MISCELLANEOUS INCOME</u> | |
| | SCHEDULE "K" |
| OTHER INCOME | 499,479 |
| RECEIPT SALE OF SCRAPS | 11,251 |
| RECEIPT MEDICAL CHECK UP | 82,750 |
| TOTAL | 593,480 |
| <u>EMPLOYEE BENEFIT EXPENSES</u> | |
| <u>PROJECT SUPPORT ADMINISTRATIVE EXPENSES</u> | |
| | SCHEDULE "L" |
| SALARY | 1,509,733 |
| SPECIAL ALLOWANCE | 458,225 |
| MIBP | 18,000 |
| HOUSE RENT ALLOWANCE | 483,614 |
| PF EMPLOYER'S CONTRIBUTION | 194,991 |
| EMPLOYERS CONTRIBUTION - ESIC | 38,883 |
| CONVEYANCE ALLOWANCE | 118,870 |
| LWF EMPLOYER'S CONTRIBUTION | 1,600 |
| MEDICAL REIMBURSEMENT | 1,960 |
| TOTAL | 2,825,876 |
| <u>DIRECT PROJECT EXPENSES</u> | |
| | SCHEDULE "M" |
| SALARY | 7,228,949 |
| SPECIAL ALLOWANCE | 527,112 |
| MIBP | 6,000 |
| HOUSE RENT ALLOWANCE | 1,099,446 |
| PF EMPLOYER'S CONTRIBUTION | 671,419 |
| ADMIN EXPENSES PF | 64,085 |
| EMPLOYERS CONTRIBUTION - ESIC | 143,399 |
| CONVEYANCE ALLOWANCE | 592,179 |
| LWF EMPLOYER'S CONTRIBUTION | 30,049 |
| MEDICAL REIMBURSEMENT | 164,151 |
| GRATUITY EXPENSES | 749,445 |
| TOTAL | 11,276,234 |



S N S FOUNDATION

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

| PARTICULARS | FOR THE YEAR ENDED MARCH 31, 2016 AMOUNT (RS.) |
|---|---|
| <u>OTHER EXPENSES</u> | |
| <u>PROJECT SUPPORT ADMINISTRATIVE EXPENSES</u> | |
| ELECTRICITY & WATER EXP. | 489,790 |
| REPAIR & MAINTENANCE | 250,138 |
| TRAVELLING & CONVEYANCE | 197,770 |
| POSTAGE & TELEPHONE EXPENSES | 136,430 |
| EDUCATION, BOOKS & STATIONERY | 47,703 |
| STAFF WELFARE | 238,729 |
| LEGAL & PROFESSIONAL CHARGES | 517,290 |
| MISC EXPENSES | 76,373 |
| DONATION | 183,720 |
| GURUDWARA EXP. | 34,239 |
| AUDIT FEE | 135,537 |
| HIRE CHARGES | 2,290 |
| INSURANCE EXP. | 139,246 |
| MCG HOUSE TAX | 98,548 |
| SECURITY EXPENSES | 25,184 |
| TOTAL | 2,572,987 |
| <u>DIRECT PROJECT EXPENSES</u> | |
| SCHEDULE "O" | |
| ELECTRICITY & WATER EXP. | 561,018 |
| RENT | 2,237,211 |
| REPAIR & MAINTENANCE | 992,033 |
| VILLAGE DEVELOPMENT EXPENSES | 9,670,880 |
| EDUCATION, MAINTENANCE & DEVELOPMENT | 16,722,587 |
| AIF PROJECT ASSETS | 404,169 |
| TRAVELLING & CONVEYANCE | 4,308,267 |
| VEHICLE EXPENSES | 239,476 |
| POSTAGE & TELEPHONE EXPENSES | 417,224 |
| EDUCATION, BOOKS & STATIONERY | 1,443,938 |
| REFRESHMENT, NUTRITION & HOSTEL EXPENSES | 917,538 |
| STAFF WELFARE | 1,028,832 |
| LEGAL & PROFESSIONAL CHARGES | 7,495,272 |
| SURVEY, TRAINING & DEVELOPMENT | 1,062,530 |
| FUNCTION EXPENSES | 322,876 |
| MISC EXPENSES | 47,827 |
| DONATION | 1,000,000 |
| GURUDWARA EXP. | 6,600 |
| AUDIT FEE | 2,290 |
| HEALTH PROGRAMME EXPENSES | 2,103,724 |
| CRECHE VEXPENSES | 18,022 |
| HIRE CHARGES | 67,000 |
| INSURANCE EXP. | 49,085 |
| SECURITY EXPENSES | 311,971 |
| CHENNAI FLOOD RELIEF EXP. | 937,528 |
| TOTAL | 52,367,898 |



S N S FOUNDATION

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

| PARTICULARS | FOR THE YEAR ENDED MARCH 31, 2016 AMOUNT (RS.) |
|-------------|---|
|-------------|---|

MICRO, SMALL AND MEDIUM ENTERPRISES

SCHEDULE "P"

There is no Payment made to small Scale Suppliers within the meaning of "The Interest on Delayed Payments to small Scale and Ancillary undertaking Act" or to Micro, small and Medium Enterprises under the 'The Micro, Small and Medium Enterprises Act, 2006'. In absence of any confirmation from suppliers on their coverage under the Act, no disclosures have been made in the accounts.

Information in terms of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Details of dues to Micro and Small Enterprises as per MSMED Act, 2006

FOR THE YEAR ENDED MARCH 31, 2016

The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.

Principal amount unpaid

Interest thereon

The amount of interest paid by the buyer in terms of section 16, of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.

The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.

The amount of interest accrued and remaining unpaid at the end of each accounting year, and the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro Small and Medium Enterprises Development Act, 2006

