

ANNUAL REPORT - 2017-18

CIN U80301MH2012NPL237727

DIRECTORS

Ms. Anubha Sharma

Ms. Beenaa Advani

Mr. Amit Ratanpal

Mr. Divakar Sharma

REGISTERED OFFICE

1st Floor, Sai darshan

19th Road, Khar West

Mumbai 400052

website www.angelxpress.org

angelxpressfoundation@gmail.com

Board of Director's Report

TO THE MEMBERS

Your Directors have pleasure in presenting the Sixth Annual Report together with the audited financial statements for the year ended March 31, 2018.

FINANCIAL HIGHLIGHTS

PARTICULARS	March 31, 2018	March 31, 2017
Total Income	1,30,20,507	98,44,719
Less: Total Expenses	1,11,38,763	71,96,026
Surplus	18,81,744	26,48,693

OPERATIONAL REVIEW

Angel Xpress Foundation ("the Company"), a not-for-profit company, within the meaning of Section 8 of the Companies Act, 2013 (erstwhile Section 25 of the Companies Act, 1956),, was incorporated in India on November 8th 2012.

It works to transform the lives of underprivileged children through regular access to educated adults, by providing education to needy children by establishing education centers at different places including in BMC schools.

AMOUNT TO BE CARRIED FORWARD TO RESERVES

The details of amount transferred to reserves are given in note no. 04 of the Notes forming part of the financial statements.

Subsidiary companies / associates / joint ventures

As on March 31, 2018, the Company has No subsidiaries or joint ventures or associate companies.

PUBLIC DEPOSITS

The Company has neither invited nor accepted any Public Deposits.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

There were no loans or guarantee or investments made by the Company under the provisions of Section 186 of the Companies Act, 2013.

PARTICULARS REGARDING CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Since the Company does not own any manufacturing facility, the disclosure of information on other matters required to be disclosed are not applicable and hence not given.



MEETINGS OF THE BOARD

The Board of Directors of the Company meets at regular intervals to discuss and decide on activities and strategy. The gap between two meetings was within the limit of the period prescribed under the Companies Act, 2013.

AUDITORS

Pankaj Kothari & Co , Chartered Accountant Firm having reg no 143999 issued by the Institute of Chartered Accountants of India (ICAI), will retire as the Statutory Auditors of the Company at the ensuing AGM.

In accordance with the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, the Audit Committee recommended to the Board to re-appoint Pankaj Kothari & Co, Chartered Accountants as the Statutory Auditors of the Company for a period of one year, to hold office from the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting of the Company.

Pankaj Kothari & Co, the retiring auditors, have confirmed that their re-appointment, if made, would be in conformity with the provisions of Section 139(1) read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014 and Section 141 of the Companies Act, 2013, and have given their consent to be re-appointed.

The approval of the Shareholders by passing of Ordinary Resolution at the ensuing AGM would be required for re-appointment of the Statutory Auditors of the Company. The Shareholders are further requested to authorize the Board of Directors to fix their remuneration.

INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNAL IMPACTING THE GOING CONCERN STATUS OF THE COMPANY.

There are no significant and/or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company.

MATERIAL CHANGES/ COMMITMENTS

There have been no reportable changes and commitments, affecting the financial position of the Company that has occurred during the period March 31, 2018 till the date of this report

AUDITORS' REPORT

There are no qualifications, reservations or adverse remarks or disclaimers made by the Statutory Auditors in their report.



DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had 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 profit and loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in MGT-9 is annexed herewith as Annexure II.

INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

There were no instances of Related Party Transactions that were transacted during the financial year.

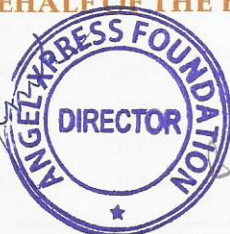
ACKNOWLEDGEMENTS

The Directors also express their gratitude and thank the company's employees, volunteer, vendors, Donors for their continuous support.

The Directors appreciate and value the contributions made by every member of the AXF family.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

A
Anubha Sharma
Director



Mumbai, July 20, 2018

Form No. MGT-9 Extract of Annual Return

As on the financial year ended on March 31, 2018

[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:

i) CIN	U80301MH2012NPL237727
ii) Registration Date	November 8, 2012
iii) Name of the Company	Angel Xpress Foundation
iv) Category / Sub-Category of the Company	A not for profit company, within the meaning of Section 8 of the Companies Act, 2013.
v) Address of the Registered office and contact details	1 st Floor, Sai Darshan 19 th Road, Khar Mumbai :- 400102
vi) Whether listed company Yes / No	No
Name, Address and Contact details of Registrar and Transfer Agent,	
vii) if any	N.A.

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.	Donation	-	97%
2.	Bank Interest	64191	3%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1.	NA	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

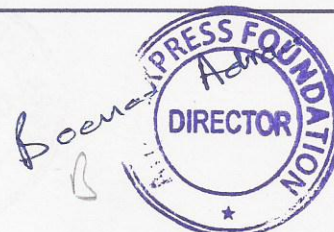
i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the Year				% Change during the year
	Demat	Physical	Total	%	Demat	Physical	Total	%	
A. Promoters									
(1) Indian									
a) Individual/ HUF	NIL	7,300	7,300	100%	NIL	7,300	7,300	100%	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt (s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Banks/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (A) (1):-	NIL	7,300	7,300	100%	NIL	7,300	7,300	100%	NIL



Form No. MGT-9 Extract of Annual Return

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the Year				% Change during the year
	Demat	Physical	Total	%	Demat	Physical	Total	%	
(2) Foreign	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other									
Sub-total (A) (2):-									
Total shareholding of Promoter		NIL 7,300	7,300	100%	NIL	7,300	7,300	100%	NIL
(A) = (A)(1)+(A)(2)									
B. Public Shareholding		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
1. Institutions									
a) Mutual Funds									
b) Banks/FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto ` 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of ` 1 lakh									
c) Others (specify)									
Sub-total (B)(2):-		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Public Shareholding		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(B) = (B)(1) + (B)(2)									
C. Shares held by Custodian for GDRs & ADRs		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)		NIL 7,300	7,300	100%	NIL 7,300	7,300	7,300	100%	NIL



Form No. MGT-9 Extract of Annual Return

(ii) Shareholding of Promoters

Sr. Shareholder's Name No.	Shareholding at the beginning of the year			Share holding at the end of the year			
	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	% change in share holding during the year
1 Anubha Sharma	5,000	68.490%	NIL	5,000	68.49%	NIL	NIL
2 Beena Advani	1,800	24.660%	NIL	2,050	28.08%	NIL	NIL
3 Divakar Sharma	250	3.425%	NIL	250	3.43%	NIL	NIL
4 Leenata Shah	250	3.425%	NIL	0	0%	NIL	NIL
Total	7,300	100%	NIL	7,300	100%	NIL	NIL

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons <u>NO CHANGE for increase/decrease</u> (e.g. allotment / transfer/bonus / sweat equity etc):			
	At the end of the year			

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholding at the beginning of the year	Changes in the Shareholding during the year		Shareholding at the end of the year	
		Increase	Decrease	No. of shares	% of total shares of the company
1.	At the beginning of the year				
2.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NOT APPLICABLE			
3.	At the end of the year (or on the date of separation, if separated during the year)				

A





Beena



Form No. MGT-9 Extract of Annual Return

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding at the beginning of the year	Changes in the Shareholding during the year		Shareholding at the end of the year
		No. of shares	% of total shares of the company	
For Each of the Directors and KMP				
1. At the beginning of the year	7,300	100%	Nil	Nil
2. Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer/ bonus / sweat equity etc):				NIL
3. At the end of the year (or on the date of separation, if separated during the year)				

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/ accrued but not due for payment:

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Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year			
i) Principal Amount			
ii) Interest due but not paid			
iii) Interest accrued but not due			
Total (i+ii+iii)			
Change in Indebtedness during the financial year			
• Addition			
• Reduction			
Net Change			
Indebtedness at the end of the financial year			
i) Principal Amount			
ii) Interest due but not paid			
iii) Interest accrued but not due			
Total (i+ii+iii)			

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

in`

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Anubha Sharma	Beena Advani	Total
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	11,44,000.00	7,82,000.00	19,26,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00
2.	Stock Option			
3.	Sweat Equity	0.00	0.00	0.00
4.	Commission			
	- as % of profit	0.00	0.00	0.00
	- others, specify...			
5.	Total (A)	11,44,000.00	7,82,000.00	19,26,000



Form No. MGT-9 Extract of Annual Return

B. Remuneration to other directors:

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Sr. No.	Particulars of Remuneration	Name of Directors			Total
1.	Independent Directors				
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
2.	Other Non-Executive Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)	NIL	NIL	NIL	NIL
	Total (B) = (1 + 2)	NIL	NIL	NIL	NIL

Sr. No. Particulars of Remuneration

	CEO	Total
1. Gross salary		
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2. Stock Option	NIL	NIL
3. Sweat Equity	NIL	NIL
4. Commission	NIL	NIL
- as % of profit		
- others, specify...		
5. Others (contribution to provident fund)	NIL	NIL
Total	NIL	NIL

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					



Independent Auditors' Report

TO THE MEMBERS OF ANGEL XPRESS FOUNDATION

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of ANGEL XPRESS FOUNDATION ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Income and Expenditure, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the 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 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 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.

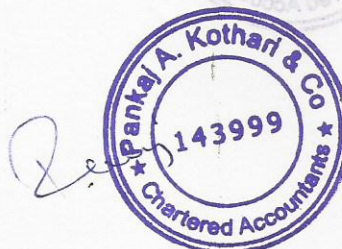
Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 there under.

We conducted our audit in accordance with the Standards on Auditing 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 the 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 operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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 standalone financial statements.

Opinion

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 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 31st March, 2018, and its surplus and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone 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 the written representations received from the directors as on 31 March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- (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:
 - 1) The Company has no pending litigations on its financial position in its financial statements.
 - 2) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 3) There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

For PANKAJ KOTHARI & CO
Chartered Accountants

Mumbai, July 20, 2018



Financial Statements
Balance Sheet

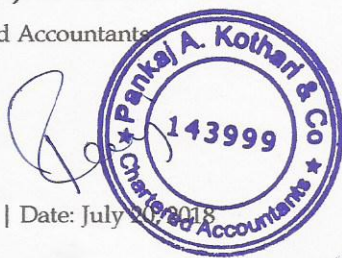
Angel Xpress Foundation				
Balance Sheet as on 31st March 2018				
Sr. No	Particulars	Notes	As on 31st March 2018	As on 31st March 2017
	<u>Equity and Liabilities</u>	-		
I.	Shareholder's Funds			
1	Share Capital	3	73,000.00	73,000.00
2	Reserves and Surplus	4	1,03,54,893.00	84,73,149.00
II.	Current Liabilities			
1	Short Term Borrowings	5	-	-
2	Trade Payables	6	1,21,976.00	56,735.00
3	Other Current Liabilities	7	7,500.00	1,921.00
4	Short term provisions	8	20,000.00	10,000.00
	Total		1,05,77,369.00	86,14,805.00
	<u>Assets</u>	-		
III.	Non Current Assets			
1	Fixed Assets	10	3,65,006.00	2,57,957.00
2	Non-Current Investments	9	55,01,626.00	34,73,727.00
IV.	Current Assets			
1	Current Investments			
2	Trade Receivables	12	9,30,289.00	9,68,262.00
3	Cash and cash equivalents	13	33,61,864.00	36,63,019.00
4	Short term loans and advances	11	4,18,584.00	2,51,840.00
5	Other Current Assets	14	-	-
	Total		1,05,77,369.00	86,14,805.00

See accompanying notes forming part of the financial statements.

In terms of our report attached

For Pankaj Kothari & Co

Chartered Accountants

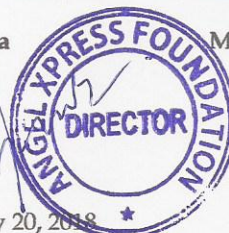


Mumbai | Date: July 20, 2018

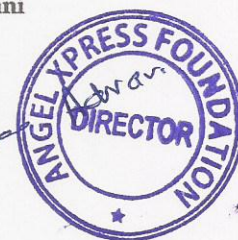
For and on behalf of the Board of Directors

Ms. Anubha Sharma

Ms. Beena Advani



Mumbai | Date: July 20, 2018



Beena

Financial Statements
Statement of Income and Expenditure

Angel Xpress Foundation				
Statement of Income and Expenditure for F.y 2017-18				
Sr.no	Particulars	Notes	31st March 2018	31st March 2017
I)	Incomes			
1	Revenue from Operations	15		
i)	Donation from General Public		18,14,331.00	22,21,241.00
ii)	Donations from Body Corporate		1,05,63,754.00	72,86,507.00
iii)	Foreign Donation		2,00,000.00	0.00
2	Other Income	16		
	Interest from Bank		4,42,422.00	3,36,970.00
Total Income			1,30,20,507	98,44,718.00
II)	Expenditure			
1	Employee benefits expenses	17	64,01,983.52	42,48,680.00
2	Finance Cost	18	-	-
3	Depreciation and Amortisation expenses	10	59,612.60	29,047.00
4	Other Expenses	19	46,77,166.83	29,18,298.00
Grand Total of Expenses			1,11,38,762.95	71,96,025.00
Excess of Surplus over Expenditure			18,81,744.05	26,48,693.00

See accompanying notes forming part of the financial statements.

In terms of our report
attached

For and on behalf of the Board of Directors

For Pankaj Kothari & Co

Chartered Accountants

Ms. Anubha Sharma

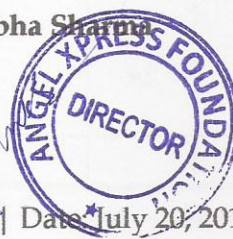
Ms. Beena Advani

Mumbai
2018

Date:

July 20,

Mumbai | Date: July 20, 2018



Notes forming part of the Financial Statements

01 Company overview

Angel Xpress Foundation ("the Company"), a not for profit company, within the meaning of Section 8 of the Companies Act, 2013 (earlier Section 25 of the Companies Act, 1956), was incorporated in India on November 8, 2012.

02 Significant accounting policies

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply with the accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 / Companies Act, 1956 as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year unless stated otherwise.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities as on the date of financial statements and reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.

2.3 Investments

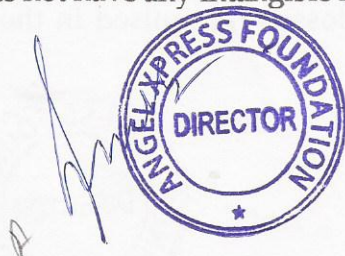
Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

2.4 Tangible fixed assets

Fixed assets are stated at cost of acquisition including any cost attributable for bringing the assets to its working condition less accumulated depreciation.

2.5 Intangible fixed assets

Company does not have any Intangible Assets.



2.6 Depreciation on tangible fixed assets

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013:

2.7 Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, cash in bank and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.8 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 must also be met before revenue is recognised:

(a) Voluntary Contribution:

- (i) Contribution received other than for corpus donation are recognised as income in the year of receipt.
- (ii) No Corpus Donation received during the year and hence require no treatment.

(b) Interest income on Savings accounts and Fixed Deposits are accounted on accrual basis.

(c) Dividend is accounted when the right to receive is established.

2.9 Income tax

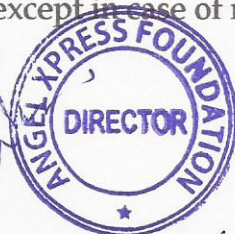
The Company has been granted exemption from Income Tax under section 12A read with section 12AA of the Income Tax Act, 1961.

2.10 Foreign currency transactions and translations

Transactions in foreign currencies of the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

2.11 Impairment of assets

The carrying values of assets at each balance sheet date are reviewed for impairment. If any indication of impairment based on internal/external factor exists, the recoverable amount of such assets is estimated and impairment is recognised wherever the carrying amount of an assets exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and its value in use, which is arrived at by discounting the future cash flows to their present value, based on an appropriate discounting factor. If at the balance sheet date, there is a indication previously recognised impairment loss no longer exist, the recoverable amount is re-assessed and the asset is reflected at the recoverable amount, subject to a maximum of the depreciable historical cost and reversal of such impairment loss is recognised in the statement of Income and Expenditure, except in case of revalued assets.



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2.12 Provisions and contingencies

A provision is recognised 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 (excluding retirement benefits) 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. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

2.13 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

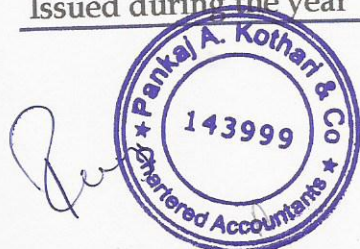
03 Share capital

13 Share capital

	March, 2018		March, 2017	
	number		Number	
Authorised shares				
Equity shares of ` 10 each with voting rights	10,000	1,00,000	10,000	1,00,000
Issued, subscribed and fully paid-up				
Equity shares of ` 10 each with voting rights	7,300	73,000	7,300	73,000
(All the above shares are held by Individuals, the Holding Company and its nominees)				
Total	7,300	73,000	7,300	73,000

(a) Reconciliation of the number of shares and amount outstanding as at the beginning and at the end of the year.

	March, 2018		March, 2017	
	Number		Number	
Outstanding as at the beginning of the year	7,300	73,000	7,300	73,000
Issued during the year	-	-	-	-



Outstanding as at the end of the year	7,300	73,000	7,300	73,000
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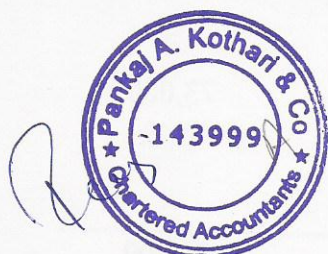
(b) Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of ` 10 per share. Each holder of equity share is entitled to one vote per share and ranks pari passu.

As per clause X of Memorandum of Association (MoA) of the Company, in the event of liquidation of the Company, the holder of equity shares will not be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The amount remaining, if any, shall be given or transferred to such other Company having similar objects, to be determined by the member of the Company at or before the time of dissolution or in default thereof by the High Court of judicature that has or may acquire jurisdiction in the matter.

(c) Details of Shareholders holding more than 5% of the shares in the Company

	March, 2018		March, 2017	
	Number	% of Holding	number	% of Holding
Anubha Sharma	5,000	68.49%	5,000	68.49%
Beenaa Advani	2050	28.08%	1800	24.66%
Divakar Sharma	250	3.43	250	3.425
Leenata Shah	0	0	250	3.425
Total	7,300	100%	7,300	100%



(d) Details of shares held by the holding company:

	March, 2018	%	of	March, 2017	%	of
	number	Holding	Number	Holding		
NA	NIL	NIL	NIL	NIL		
Total	NIL	NIL	NIL	NIL		

04 Reserves and surplus

	March, 2018	March, 2017
Surplus in the Statement of Income and Expenditure		
Opening balance	84,73,149	58,24,456
Surplus for the year	18,81,744	26,48,693
Deferred Tax		
Total	1,03,54,893	84,73,149

05 Short-term borrowings

	March, 2018	March, 2017
Book overdraft	-	-
Total	-	-

06 Trade payables

	March, 2018	March, 2017
Trade payables - other than acceptances (see note below)	1,21,976	56,735
Total	1,21,976	56,735

07 Other current liabilities

	March, 2018	March, 2017
Statutory dues	7,500	1,921
Total	7,500	1,921

08 Short term provisions

	March, 2018	March, 2017
Audit Fees Payable	20,000	10,000
Professional Fees Payable	0	0
Other Provision	0	0
Total	20,000	10,000



09 Non-current investments

	March, 2018	March, 2017
Investments (at cost) (unquoted)		
A. Investment in equity instruments fully paid up - jointly controlled entities	-	-
B. Other non-current investments		
Fixed Deposits	55,01,626	34,73,727
Gross Total	55,01,626	34,73,727

10 Fixed Assets

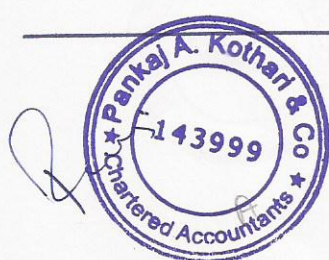
Particulars	GROSSBLOCK			DEPRECIATION			NETBLOCK	
	As at 01-Apr-17	Additions	As at 01-Apr-18	Upto 31-Mar-17	For the Year	Upto 31-Mar-18	As at 31-Mar-18	As at 31-Mar-17
Furniture & Fixtures	1,71,341	47,999	2,19,340	24,608	23,327	47,935	1,71,405	1,46,733
Computer & Accessories	91,950	82,297	1,74,247	45,463	29,740	75,203	99,044	46,487
Air conditioner	41,539	0	41,539	5,261	2,631	7,892	33,647	36,278
Electrical Equipment	29,889	36,366	66,255	1,430	3,914	5,344	60,911	28,459
Total	3,34,719	1,66,662	5,01,381	76,762	59,612	1,36,374	3,65,007	2,57,957

11 Loans and Advances

	March, 2018	March, 2017
TDS A.y 2015-16	84,402	84,402
TDS A.y 2016-17	77,179	77,179
TDS A.y 2017-18	90,259	90,259
TDS A.y 2018-19	84,054	0
Income Tax paid	82,690	0
Gross Total	4,18,584	2,51,840

12 Trade receivables (unsecured) (considered good, unless stated otherwise)

	March, 2018	March, 2017
Outstanding for a period less than six months from the date they are due for payment	9,30,288	9,68,262
Outstanding for a period more than six months from the date they are due for payment	-	-
Total	9,30,288	9,68,262



13 Cash and cash equivalents

	March, 2018	March, 2017
Cash and cash equivalents		
Cash on hand	2,25,062	79,982
Balances with banks:		
- In savings bank accounts No 912010064061671	29,29,900	35,78,476
- In savings bank accounts No 91401008316460	2,06,902	4,561
Total - Cash and cash equivalents	33,61,864	36,63,019

14 Other current assets

	March, 2018	March, 2017
Stocks of Stationary	0	0
Total	0	0

15 Revenue from operations

	For the year ended March 31, 2018	For the year ended March 31, 2017
General Donations from Public	18,14,331	22,21,241
Donation from Body Corporate	1,05,63,754	72,86,508
Foreign Donation	2,00,000	0
Total	1,25,78,085	95,07,749

16 Other income

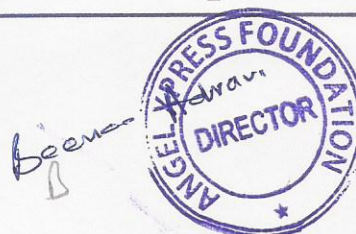
	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest income from bank	4,42,422	3,36,970
Total	4,42,422	3,36,970

17 Employee benefits expense

	For the year ended March 31, 2018	For the year ended March 31, 2017
Salaries to Teachers	24,62,159	22,69,380
Salaries to Managerial Staff	39,39,824.52	19,79,300
Total	64,01,983.52	42,48,680

18 Finance costs

	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest on delayed payment of statutory dues	-	-
Total	-	-



Particulars	31st March 2018	31st March 2017
Other Expenses		
Food Distribution to children	9,73,141.00	5,39,066.00
Non Food Distribution to Children	41,911.00	10,748.00
Conveyance	2,90,948.00	3,65,596.00
Children Outing & Awareness Exp	2,47,916.00	2,06,410.00
Curriculum & assessment material	6,15,147.05	2,55,324.00
Volunter Training & Meeting Exp	4,04,657.32	1,70,669.00
Uniform & Bags for Kids	5,97,054.00	1,46,672.00
Shed Hire charges	50,000.00	50,000.00
General Project Management Exp	1,45,180.55	2,31,863.00
Electricity charges	11,168.00	7,218.00
Internet charges	16,076.00	42,126.00
Office Rent	2,64,000.00	2,47,743.00
Telephone Exp	29,649.00	47,269.00
Sundry Expenses	1,705.70	20,987.00
Legal & Professional Fees	31,100.00	61,152.00
Printing & Stationary	1,998.00	14,581.00
Social Media & Promotion Exp	2,74,451.34	2,89,439.00
Marketing & Promotional Event Exp	6,81,063.87	2,11,435.00
Total	46,77,166.83	29,18,298.00

20 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.



For and on behalf of the Board of Directors of
ANGEL XPRESS FOUNDATION

Ms. Anubha Sharma

Ms. Beena Advani

Mumbai | Date: July 20, 2018

