

INDEPENDENT AUDITOR'S REPORT

To the Members of Coca-Cola India Foundation.

Report on the Financial Statements

We have audited the accompanying financial statements of Coca-Cola India Foundation ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Income and Expenditure and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion


In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and 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, 2016, its loss, and its cash flows for the year ended on that date.

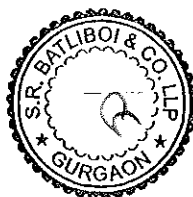


Report on Other Legal and Regulatory Requirements

1. This report does not include statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the information and explanation given to us, the said order is not applicable to the company.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Income and Expenditure, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have 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 which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S.R. Batliboi & CO. LLP Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005


per Vishal Sharma
Partner
Membership Number: 96766
Place of Signature: Gurgaon
Date: September 01, 2016



S.R. BATLIBOI & Co. LLP

Chartered Accountants

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF COCA-COLA INDIA FOUNDATION.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Coca-Cola India Foundation as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.R. Batliboi & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Vishal Sharma

Partner

Membership Number: 96766

Place of Signature: Gurgaon

Date: September 01, 2016



Coca-Cola India Foundation
Balance Sheet as at 31 March 2016

	Notes	31 March 2016 ₹	31 March 2015 ₹
Equity and Liabilities			
Shareholders' funds			
Share capital	3	500,000	500,000
Reserves and surplus	4	(2,598,853)	1,547,645
		<u>(2,098,853)</u>	<u>2,047,645</u>
Non-current liabilities			
Long term provisions	5	1,727,073	1,424,216
		<u>1,727,073</u>	<u>1,424,216</u>
Current liabilities			
Trade payables	6	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		850,980	1,626,413
Other current liabilities	6	459,019	689,594
Short term provisions	5	436,320	336,319
		<u>1,746,319</u>	<u>2,652,326</u>
Total		<u><u>1,374,539</u></u>	<u><u>6,124,187</u></u>
Assets			
Current assets			
Cash and bank balances	7	1,280,983	5,949,544
Loans and advances	8	93,556	174,643
		<u>1,374,539</u>	<u>6,124,187</u>
Total		<u><u>1,374,539</u></u>	<u><u>6,124,187</u></u>
Summary of significant accounting policies	2.1		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No : 301003E/E300005

per Vishal Sharma
Partner
Membership No.: 096766
Place: Gurgaon
Date: 01 September 2016

For and on behalf of the Board of Directors of
Coca-Cola India Foundation

Venkatesh Kini
Director
DIN: 6710999
Place: Gurgaon
Date: 01 September 2016

Ishteyaque Anjum
Director
DIN: 02828738

Yogesh Chandra
CEO & Manager



Coca-Cola India Foundation
Statement of income and expenditure for the year ended 31 March 2016

	Notes	31 March 2016 ₹	31 March 2015 ₹
Income			
Donation received	9	72,500,000	44,000,000
		72,500,000	44,000,000
Expenditure			
Projects execution expenses		56,991,355	20,791,509
Employee benefits expense	10	8,526,639	8,655,146
Other expenses	11	11,128,504	12,453,508
		76,646,498	41,900,163
Surplus/(deficit)		(4,146,498)	2,099,837
Tax expenses			
Current tax		-	-
Total tax expense		-	-
Surplus/(deficit) for the year		(4,146,498)	2,099,837
Earnings per equity share [nominal value of share ₹10 (31 March 2015: ₹10)]	12	(82.93)	42.00
Basic and diluted			
Summary of significant accounting policies	2.1		

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

As per our report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No : 301003E/E300005

For and on behalf of the Board of Directors of
Coca-Cola India Foundation

Vishal Sharma

per Vishal Sharma
Partner
Membership No.: 096766
Place: Gurgaon
Date: 01 September 2016



Venkatesh Kini

Venkatesh Kini
Director
DIN: 6710999
Place: Gurgaon
Date: 01 September 2016

Ishteyaque Amjad

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Director
DIN: 02828738

Yogesh Chandra

Yogesh Chandra
CEO & Manager

A

Coca-Cola India Foundation
Cash flow statement for the year ended 31 March 2016

	31 March 2016 ₹	31 March 2015 ₹
Cash flow from operating activities		
Surplus/(deficit) before tax for the year	(4,146,498)	2,099,837
Operating surplus/(deficit) before working capital changes	(4,146,498)	2,099,837
Movements in working capital:		
Increase/ (Decrease) in trade payable	(775,433)	1,124,623
Increase/ (Decrease) in other current liabilities	(230,575)	196,611
Increase/ (Decrease) in short term provisions	100,001	117,247
Increase/ (Decrease) in long term provisions	302,857	681,449
(Increase)/ Decrease in loans and advances	81,087	46,911
Cash generated/ (used in) from operations	(4,668,561)	4,266,678
Direct taxes paid	-	-
Net cash from operating activities (A)	(4,668,561)	4,266,678
Cash flows from investing activities (B)	-	-
Cash flows from financing activities (C)	-	-
Net (decrease) in cash and cash equivalents (A+B+C)	(4,668,561)	4,266,678
Cash and cash equivalents at the beginning of the year	5,949,544	1,682,866
Cash and cash equivalents at the end of the year	1,280,983	5,949,544
Components of cash and cash equivalents		
Balances with scheduled banks:		
- On current accounts	1,280,983	5,949,544
Total cash and cash equivalents (note 7)	1,280,983	5,949,544

Summary of significant accounting policies

2.1

As per our report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No : 301003E/E300005

per Vishal Sharma
Partner
Membership No.: 096766
Place: Gurgaon
Date: 01 September 2016



For and on behalf of the Board of Directors of
Coca-Cola India Foundation

Venkatesh Kini
Director
DIN: 6710999
Place: Gurgaon
Date: 01 September 2016

Isliteyaque Amjad
Director
DIN: 02828738

Yogesh Chandra
CEO & Manager

1. Corporate information

Coca-Cola India Foundation (“the Company”) was incorporated under section 25 of the Companies Act 1956 (Section 8 of The Companies Act 2013) on 17 September 2008 as a non-profit organisation. It aims to promote charitable activities in the field of water sustainability, climate change, waste management, energy management, social development/empowerment, healthy living, and education and to preserve the cultural and national heritage of India, without any profit motive.

2. Basis of preparation:

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 Section 133 of the Companies Act, 2013 read with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.1 Summary of significant accounting policies

A summary of significant accounting policies, which have been applied, are set out below. The Company does not carry on business for profit and accordingly, a statement of income and expenditure has been prepared.

a. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make judgment, estimates and assumptions that affect the reported amounts of income, expenditure, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management’s best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b. Recognition of Income from Grants and Donations

Income from unconditional grants and donations are recognized when there is reasonable assurance of receiving the same and the amount can be reliably measured.

c. Project Execution Expenses

Project execution expenses are recognized as an expense in the period made.

d. Foreign Currency Translation

Foreign currency transactions and balances

i. Initial Recognition

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

ii. Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.



iii. Exchange Differences

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

e. Retirement and other employee benefits

Eligible employees receive benefits from provident fund, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The Company contributes a part of the contributions to the Coca-Cola India Inc., Provident Fund ("the Trust"). The rate at which the annual interest is payable to the beneficiaries by the Trust is being administered by the Trustees, which shall not be less than the rates notified by the government. The Company has an obligation to make good the shortfall, if any, between the return from the investments of the Trust and the notified interest rate.

The Company operates a defined benefit plan for its employees viz., gratuity. The costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year end. Actuarial valuation is carried out using projected unit credit method. Actuarial gains and losses are recognized in full in the period in which they occur in the statement of income and expenditure.

Accumulated leaves which is expected to be utilized within in next 12 months is treated as short-term employee benefits. Short term compensated absences are provided for on the basis of estimates. There are no long term compensated absences.

f. Income Taxes

The Company's income is entitled to exemption under Section 11 read with section 2(15) of the Income Tax Act, 1961 and accordingly current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the aforesaid provisions.

g. Earnings Per Share

Basic and diluted earnings per share are calculated by dividing the net surplus or deficit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

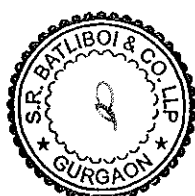
h. Provisions

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

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

i. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.



j. Segment Reporting

Primary Segment

The Company is engaged in promoting charitable activities in the field of water sustainability, climate change, waste management, energy management, social development/empowerment, healthy living, and education and to preserve the cultural and national heritage of India. The entire operation is governed by the same set of risk and returns and hence, the same has been considered as representing a single primary segment. The said treatment is in accordance with the guiding principles enunciated in the Accounting Standard 17 on Segment Reporting.

Geographical Segment

The Company is engaged in promoting charitable activities in India and does not have operations in economic environments with different risks and returns. Hence, it is considered operating in single geographical segment.

k. Cash and Cash equivalents

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand.

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Coca-Cola India Foundation

Notes to financial statements for the year ended 31 March 2016

3. Share capital

	31 March 2016 ₹	31 March 2015 ₹
Authorized share capital		
50,000 (31 March 2015: 50,000) equity shares of ₹10 (31 March 2015: ₹10) each	500,000	500,000
Issued, subscribed and fully paid-up share capital		
50,000 (31 March 2015: 50,000) equity shares of ₹10 (31 March 2015: ₹10) each fully subscribed and paid-up	500,000	500,000
Total issued, subscribed and fully paid-up share capital	500,000	500,000

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

	31 March 2016		31 March 2015	
	Number	₹	Number	₹
At the beginning of the year	50,000	500,000	50,000	500,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	50,000	500,000	50,000	500,000

(b) Term / 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.

In the event of liquidation of the Company, if there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the Company, but shall be given or transferred to some other company registered under Section 25 of the Companies Act, 1956 (Section 8 of The Companies Act 2013), having objects similar to the object of the Company, to be determined by the members of the Company at or before the time of dissolution.

(c) Shares held by holding / ultimate holding company and/ or their subsidiaries/ associates

Out of equity shares issued by the Company, shares held by holding / ultimate holding company and/ or their subsidiaries/ associates are as below:

Name of shareholder	31 March 2016 ₹	31 March 2015 ₹
Coca-Cola India Private Limited, holding company 49,999 (31 March 2015: 49,999) equity shares of ₹10 each fully paid	499,990	499,990

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

Name of shareholder	31 March 2016		31 March 2015	
	Number	% holding	Number	% holding
Equity shares of ₹10 each fully paid Coca-Cola India Private Limited, holding company	49,999	100%	49,999	100%

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



Coca-Cola India Foundation

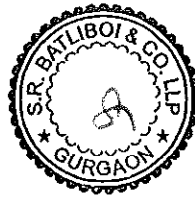
Notes to financial statements for the year ended 31 March 2016

4. Reserves and surplus*

	31 March 2016	31 March 2015
	₹	₹
Surplus/ (Deficit) in statement of income and expenditure		
Opening balance	1,547,645	(552,192)
Add: Addition during the year	(4,146,498)	2,099,837
Net surplus/ (deficit) in statement of income and expenditure	(2,598,853)	1,547,645
Total reserves and surplus	(2,598,853)	1,547,645

* The reserves and surplus can be applied only for charitable activities. In the event of liquidation of the Company, if there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the Company, but shall be given or transferred to some other company registered under Section 25 of the Companies Act, 1956 (Section 8 of The Companies Act 2013), having objects similar to the object of the Company, to be determined by the members of the Company at or before the time of dissolution.

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Coca-Cola India Foundation
Notes to financial statements for the year ended 31 March 2016

5. Provisions

	Long-term		Short-term	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
	₹	₹	₹	₹
Provision for employee benefits				
Provision for gratuity (Refer note 13)	1,727,073	1,424,216	105,732	86,903
Provision for interest rate guarantee (Refer note 13)	-	-	215,547	120,462
Provision for leave encashment	-	-	115,041	128,954
	<u>1,727,073</u>	<u>1,424,216</u>	<u>436,320</u>	<u>336,319</u>

6. Trade Payable and other current liabilities

	31 March 2016	31 March 2015
	₹	₹
Trade payable		
Total outstanding dues of micro enterprises and small enterprises (refer note 16)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	850,980	1,626,413
Other liabilities		
TDS payable	459,019	689,594
	<u>459,019</u>	<u>689,594</u>
	<u>1,309,999</u>	<u>2,316,007</u>

7. Cash and bank balances

	Current	
	31 March 2016	31 March 2015
	₹	₹
Cash and cash equivalents		
Balances with bank:		
On current accounts	1,280,983	5,949,544
	<u>1,280,983</u>	<u>5,949,544</u>

8. Short term loans and advances

	31 March 2016	31 March 2015
	₹	₹
Advances recoverable in cash or kind	30,830	45,060
Other loans and advances		
Prepaid expenses	62,726	129,583
	<u>93,556</u>	<u>174,643</u>



Coca-Cola India Foundation

Notes to financial statements for the year ended 31 March 2016

9. Income from operations

	31 March 2016	31 March 2015
	₹	₹
Donations received from the holding company	72,500,000	44,000,000
	72,500,000	44,000,000

10. Employee benefits expense

	31 March 2016	31 March 2015
	₹	₹
Salaries, wages and incentives	6,979,937	7,170,779
Contribution to provident fund and other fund	335,212	401,478
Gratuity expense (Refer note 13)	321,686	621,688
Staff welfare expenses	889,804	461,201
	8,526,639	8,655,146

11. Other expenses

	31 March 2016	31 March 2015
	₹	₹
Honorarium to advisory board members	1,028,000	1,765,800
Travelling and conveyance	713,584	752,907
Communication costs	33,303	134,870
Legal and professional fees	8,215,167	8,753,007
Meetings and conferences	981,151	904,424
Payment to auditor (refer details below)	157,299	142,500
	11,128,504	12,453,508

Payment to auditor

	31 March 2016	31 March 2015
	₹	₹
As Auditor		
- Audit fee	85,875	85,500
- Certification fee	57,250	57,000
- Reimbursement of expenses	14,174	-
	157,299	142,500



12. Earnings per share (EPS)

The following reflects the surplus and share data used in the basic and diluted EPS computations:

	31 March 2016 ₹	31 March 2015 ₹
Net surplus/(deficit) for calculation of basic and diluted EPS	(4,146,498)	2,099,837
Weighted average number of equity shares in calculating basic and diluted EPS	50,000	50,000
Basic and diluted EPS	(82.93)	42.00

13. Employee Benefits

i). Gratuity

The Company has an unfunded defined benefit gratuity plan. In accordance with the policy of the Company, every employee who has completed five years or more of service gets a gratuity on separation at 15 - 30 days of last drawn salary for each completed year of service.

The following tables summarises the components of net benefit expense recognized in the statement of income and expenditure and amounts recognized in the balance sheet for the plan.

Statement of Income and expenditure

Net employee benefit expense recognized in employee benefit expenses

	31 March 2016 ₹	31 March 2015 ₹
Current service cost	127,310	110,860
Interest cost on benefit obligation	118,018	81,650
Expected return on plan assets	-	-
Net actuarial (gain) / loss recognized in the year	76,358	429,178
Net benefit expense	321,686	621,688

Balance sheet

Benefit asset/liability

	31 March 2016 ₹	31 March 2015 ₹
Defined benefit obligation	1,832,805	1,511,119
Fair value of plan assets	-	-
Plan liability	1,832,805	1,511,119

Changes in the present value of the defined benefit obligation are as follows:

	31 March 2016 ₹	31 March 2015 ₹
Opening defined benefit obligation	1,511,119	889,431
Current service cost	127,310	110,860
Interest cost	118,018	81,650
Benefits paid	-	-
Actuarial losses on obligation	76,358	429,178
Closing defined benefit obligation	1,832,805	1,511,119



Coca-Cola India Foundation
Notes to financial statements for the year ended 31 March 2016

The principal assumptions used in determining gratuity obligations for the current year with respect to the Company's plans are shown below:

	31 March 2016	31 March 2015
	₹	₹
Discount rate	8.02%	7.80%
Future salary increment #	5.00%	5.00%
Employee turnover		
- Upto 30 years	11%	11%
- From 31- 44 years	11%	11%
- Above 44 years	11%	11%

The estimates of future salary increases considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

The amounts for the current and previous period are as follows:

	31 March 2016	31 March 2015	31 March 2014	31 March 2013	31 March 2012
	₹	₹	₹	₹	₹
Defined benefit obligation	1,832,805	1,511,119	(889,431)	695,865	560,393
Plan assets	-	-	-	-	-
Surplus/(deficit)	(1,832,805)	(1,511,119)	(889,431)	(695,865)	-560,393
Experience adjustment on plan Liabilities (loss)/gain	(120,946)	(204,762)	(87,705)	(29,287)	-

The Company expects to contribute ₹423,593 to gratuity in the next financial year.

ii) Interest rate guarantee with respect to contribution to provident fund

Eligible employees of the Company receive benefits from provident fund scheme, which is a defined contribution plan, wherein the Company has an obligation to make good the shortfall, if any, between the return from the investment of the Trust and the notified interest rate.

The Institute of Actuaries of India has issued a guidance note on valuation of interest rate guarantees on exempt provident funds under AS 15 (Revised). The actuary has accordingly valued the same and there is shortfall of ₹215,547 (31 March 2015: ₹120,462) in the fund balance as at 31 March 2016. The actuary has followed deterministic approach as prescribed by the guidance note.

The following tables summarises the details of fund and plan asset position for the current year.

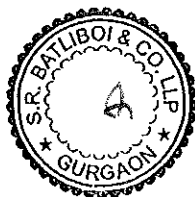
Statement of Income and expenditure

The Company has contributed ₹200,197 (31 March 2015: ₹184,573) towards provident fund during the year ended 31 March 2016 and recognised the same in employee benefit expenses.

Balance sheet

Benefit asset/liability

	31 March 2016	31 March 2015
	₹	₹
Defined benefit obligation	6,166,439	5,203,255
Fair value of plan assets	5,950,892	5,082,793
Plan asset/(liability)	(215,547)	(120,462)



Coca-Cola India Foundation
Notes to financial statements for the year ended 31 March 2016

Changes in the present value of the defined benefit obligation are as follows:

	31 March 2016	31 March 2015
	₹	₹
Opening defined benefit obligation	5,203,255	4,367,853
Current service cost	200,197	184,573
Interest cost	405,854	340,693
Employees contribution	245,197	216,811
Benefits paid	-	-
Actuarial losses on obligation	111,936	93,325
Closing defined benefit obligation	6,166,439	5,203,255

Changes in the fair value of plan assets are as follows:

	31 March 2016	31 March 2015
	₹	₹
Opening fair value of plan assets	5,082,793	4,295,445
Expected return	482,865	408,067
Employers' contribution	200,197	184,573
Employees' contribution	245,197	216,811
Benefits paid	-	-
Actuarial losses	(60,160)	(22,103)
Closing fair value of plan assets	5,950,892	5,082,793

The principal assumptions used in determining obligation for the current year with respect to the Company's plan are shown below:

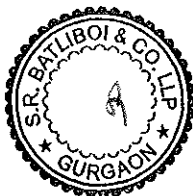
	31 March 2016	31 March 2015
	₹	₹
Discount rate	8.02%	7.80%
Expected statutory interest rate	8.80%	8.75%
Employee turnover		
- Upto 30 years	11%	11%
- From 31- 44 years	11%	11%
- Above 44 years	11%	11%

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

	31 March 2016	31 March 2015
	₹	₹
Government of India Securities	22.30%	28.47%
State Government securities	23.34%	21.46%
High Quality Corporate Bonds	47.94%	43.02%
Special Deposit Scheme	0.80%	0.92%
Bank Balance For PF	0.00%	0.23%
Other Investment	5.62%	5.90%
Total	100.00%	100.00%

Disclosure with respect to Paragraph 120(n) of Accounting Standard 15 with respect to current year are as follows:

	31 March 2016	31 March 2015
	₹	₹
Defined benefit obligation	6,166,439	5,203,255
Plan assets	5,950,892	5,082,793
Surplus/(deficit)	(215,547)	(120,462)



Coca-Cola India Foundation

Notes to financial statements for the year ended 31 March 2016

14. Related party disclosure

i. Names of related parties and related party relationship

Related parties where control exists

Holding Company	Coca-Cola India Private Limited
Key Mangement Personnel	Mr. Yogesh Chandra (Chief Executive Officer)

ii. Transactions with related Parties

	31 March 2016	31 March 2015
	₹	₹
Coca-Cola India Private Limited		
Donations received	72,500,000	44,000,000
Professional fees to Key Mangement Personnel	7,332,011	6,545,291

15. Special Reserves

During the year, the Company earned total income of ₹72,500,000 (31 March 2015: ₹44,000,000) and spent ₹76,646,498 (31 March 2015 : ₹41,900,163) on charitable activities. During the year, the Company has not set aside or accumulated any amount to be spent on charitable activities (31 March 2015 : ₹Nil).

The total expenditure incurred during the current year, constitute more than 85% of the total income of the Company. Accordingly, the Company's entire income for the financial year is exempt from income tax under Section 11 of the Income Tax Act, 1961("The Act"). The Company was granted registration by the DIT (Exemption), New Delhi under Section 12A read with Section 12AA of the Act vide order no. DIT (E)/12A/2008-09/C-1104/555 of 6 March 2009. The Company has also received approval of the DIT (Exemption), New Delhi under Section 80G in respect of donations made to it vide order no. DIT (E) 2008-09/C-1104/3183 of 6 March 2009.

16. As at 31 March 2016, no supplier has intimated the Company about its status as Micro or Small enterprises or its registration with the appropriate authority under 'The Micro, Small and Medium Enterprises Development Act, 2006'. Hence there are no amounts that needs to be disclosed pertaining to MSMED Act 2006.

17. The Company was incorporated on 17 September 2008, as a not for profit company under section 25 of the Companies Act, 1956 (Section 8 of The Companies Act 2013). It is a wholly owned subsidiary of Coca-Cola India Private Limited (hereinafter referred to as "CC IPL"). The Company is receiving donations and the same are utilized for implementation of various projects. The donations are received from a single source, i.e. CC IPL. The Company has been registered under Foreign Contribution (Regulation) Act, 2010 vide notification No. 11/21022/77(0033)/2013-FCRA-II dated 12 March 2014 and Registration number is 172270080. The certificate is valid for 5 years from date of registration under the Act.

18. The Company has been depositing the employees' and employer's share of provident fund contribution with the Coca-Cola India Inc. Provident Fund ("the Trust"), which is a recognized provided fund trust, which was established and constituted on 1 July 1992. The Finance Act, 2006 made it mandatory for Provident Fund Trusts governed by Sub Section (3) or Sub Section (4) of Section 1 of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952 to obtain exemption under Section 17 of the said Act. Accordingly, the Trust had applied for grant of exemption and the Company has been informed that the necessary exemption has been received (Gazette notification No. S-35015/105/2014-SS-II dated 18 November 2014). The process of amending the deed and rules of the Trust has also been completed during the current year to include the Company under the definition of "Establishment" and consequently the employees of the Company in the definition of "Members" of the Trust. The contributions of the Company and its employees continues to be deposited with the Trust.



Coca-Cola India Foundation
Notes to financial statements for the year ended 31 March 2016

19. Previous year figures have been regrouped/reclassified, where necessary, to conform to to the current year's classification.

As per our report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No : 301003E/E300005



Vishal Sharma
per Vishal Sharma
Partner
Membership No.: 096766
Place: Gurgaon
Date: 01 September 2016

For and on behalf of the Board of Directors of
Coca-Cola India Foundation

Vinod
Venkatesh Kini
Director
DIN: 6710999
Place: Gurgaon
Date: 01 September 2016

Ishteyaqe Amjad
Ishteyaqe Amjad
Director
DIN: 02828738

Yogesh Chandra
Yogesh Chandra
CEO & Manager

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