

**CIIE INITIATIVES - FCRA**  
**FOREIGN CONTRIBUTION RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31-03-2017**

RECEIPT	Amount in (Rs.)	PAYMENT	Amount in (Rs.)
Bank Balance as at 01-04-2016 Savings Account	7,13,26,691	Expenses for- Employee Emoluments Other Expenses Project Programme Expense	1,61,95,438
Interest Received	25,78,271	Statutory Liabilities	14,40,988
Donation/Grant Received	2,91,82,794	Investments	6,01,05,705
Perpetual Seed Fund	-	Changes in Loans and Advances Advances	30,700
Other Income- Overhead Charges	2,50,000	TDS Receivable	4,42,167
Statutory Liabilities	1,81,949	Liabilities for Expenses Bank Balance as at 31-03-2017 Savings Account	6,05,284 2,46,99,422
<b>TOTAL</b>	<b>10,35,19,705</b>	<b>TOTAL</b>	<b>10,35,19,705</b>

We have checked the above Receipt and Payment Account with books of accounts, vouchers and other records maintained by CIIE Initiatives and produced before us and as per the information and explanations given to us, we certify the above Receipt and Payment Account to be correct.

For CIIE INITIATIVES

*Alkhan*  
Director

*Deharika*  
Director



For Sorab S. Engineer & Co.  
Firm Registration No. 110417W  
Chartered Accountants

*Chokshi Shreyas B.*  
CA. Chokshi Shreyas B.  
Partner  
Membership No. 100892  
Ahmedabad  
Date: *July 15, 2017*



**CIIE INITIATIVES - FCRA**

(A Private Company Limited by Shares incorporated under Section 25 of The Companies Act, 1956)

**BALANCE SHEET  
AS AT 31ST MARCH, 2017**

Particulars	Note	(Amount in Rs.)	
		As At 31st March ,2017	As At 31st March ,2016
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	-	-	-
Reserves and Surplus	3	26,70,291	6,26,609
<b>CAPITAL FUND</b>	<b>4</b>	<b>279,93,296</b>	<b>199,93,296</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	-	-	-
Deferred Tax Liabilities (Net)	-	-	-
Long Term Provisions	-	-	-
<b>CURRENT LIABILITIES</b>			
Short Term Borrowings	-	-	-
Trade Payables	5	22,89,147	28,94,430
Other Current Liabilities	6	889,81,170	824,73,817
Short Term Provisions	-	-	-
<b>TOTAL</b>		<b>1219,33,904</b>	<b>1059,88,152</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant & equipment	7	8,453	23,906
Capital Work-in-progress			
Non Current Investments			
Seed Support to Start-up	8	80,00,000	-
Long Term Loans and Advances	9	199,93,296	199,93,296
Other Non-current Assets			
<b>CURRENT ASSETS</b>			
Trade Receivables			
Cash and Bank Balances	10	906,83,114	852,04,677
Short Term Loans and Advances	11	6,49,649	6,18,949
Other Current Assets	12	25,99,392	1,47,324
<b>TOTAL</b>		<b>1219,33,904</b>	<b>1059,88,152</b>
<b>Significant Accounting Policies</b>	<b>2</b>		

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

As per our report of even date attached

For **Sorab S. Engineer & Co.**

Firm Registration No. 110417W

Chartered Accountants

**CA. Chokshi Shreyas B**

Partner

Membership No.100892

Place : Ahmedabad

Date : July 15, 2017

CIIE INITIATIVES

For CIIE INITIATIVES

<b>Neharika Vohra</b> Chairperson DIN : 06808439	<b>Amit Karna</b> Director DIN : 07159563

**CIIE INITIATIVES - FCRA**

(A Private Company Limited by Shares incorporated under Section 25 of The Companies Act, 1956)

**Statement of Income and Expenditure  
AS ON 31ST MARCH, 2017**

Particulars	Note	(Amount in Rs.)	
		Year ended on 31st March,2016	Year ended on 31st March,2015
<b>REVENUE:</b>			
Revenue from Operations	13	2,50,000	37,500
Other Income	14	22,07,076	15,67,705
Transfer from unrestricted Grant/Fund	15	12,45,107	-
<b>TOTAL REVENUE (A)</b>		<b>37,02,183</b>	<b>16,05,205</b>
<b>EXPENSES:</b>			
Employees' Emoluments	16	-	9,29,417
Other Administrative Expenses	17	-	7,35,133
Depreciation	7	15,453	15,453
Interest allocated to various Projects		16,43,048	9,95,732
<b>TOTAL EXPENSES (B)</b>		<b>16,58,501</b>	<b>26,75,735</b>
<b>SURPLUS/ (DEFICIT) FOR THE YEAR [(A)-(B)]</b>		<b>20,43,682</b>	<b>(10,70,530)</b>
Significant Accounting Policies	2		

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

As per our report of even date attached  
For **Sorab S. Engineer & Co.**  
Firm Registration No. 110417W  
Chartered Accountants

*Chokshi Shreyas B.*  
**CA. Chokshi Shreyas B.**  
Partner  
Membership No. 100892

Place : Ahmedabad  
Date : July 15, 2017

*MS*

For CIIE INITIATIVES

*Neharika Vohra*  
**Neharika Vohra**  
Chairperson  
DIN : 06808439

*Amit Karna*  
**Amit Karna**  
Director  
DIN : 07159563



**CIIE INITIATIVES - FCRA**

(A Private Company Limited by Shares incorporated under Section 25 of The Companies Act, 1956)

**NOTES FORMING PART OF FINANCIAL STATEMENT**
**3 : RESERVES AND SURPLUS**

Particulars	(Amount in Rs.)	
	As At 31st March ,2017	As At 31st March ,2016
<b>SURPLUS IN STATEMENT OF INCOME &amp; EXPENDITURE</b>		
Balance as per last financial statements	6,26,609	16,97,139
Add: Surplus/ (Deficit) for the year	20,43,682	(10,70,530)
<b>BALANCE AT THE END OF THE YEAR</b>	<b>26,70,291</b>	<b>6,26,609</b>
<b>TOTAL</b>	<b>26,70,291</b>	<b>6,26,609</b>

**4 : CAPITAL FUND**

Particulars	(Amount in Rs.)	
	As At 31st March ,2017	As At 31st March ,2016
<b>SEED SUPPORT FUND OUT OF GRANTS</b>		
Balance as per last financial statements	199,93,296	199,93,296
Add : Seed Support During the Year	80,00,000	-
<b>TOTAL</b>	<b>279,93,296</b>	<b>199,93,296</b>

**5 : TRADE PAYABLES**

Particulars	(Amount in Rs.)	
	As At 31st March ,2017	As At 31st March ,2016
Outstanding liabilities for Expenses	22,89,147	28,94,430
<b>TOTAL</b>	<b>22,89,147</b>	<b>28,94,430</b>

**6 : OTHER CURRENT LIABILITIES**

Particulars	(Amount in Rs.)	
	As At 31st March ,2017	As At 31st March ,2016
<b>RESTRICTED FUND - GRANT BALANCE</b>		
<b>A. SEED SUPPORT</b>		
IIMavericks Grant	5,29,793	5,09,887
CSR Contribution	6,59,552	100,68,216
Smart Power for Environmentally Sound Economic Development	436,53,527	411,42,757
<b>Total (A)</b>	<b>448,42,872</b>	<b>517,20,860</b>
<b>B. ACCELERATOR / PROGRAM / ECOSYSTEM</b>		
Act4Impact	-	5,29,735
Social Venture	-	1,77,386
Healthcare Acce.	22,71,598	5,58,149
Hackathon	34,15,091	34,15,091
Innovation Fellow Prog.	52,21,378	85,00,000
Social Enterprise Accelerator Prog.	284,53,408	93,73,572
Student Engagement	15,14,205	9,29,779
IFDIC	25,22,009	47,52,410
Gujarat Accelerator	-	5,17,186
<b>Total (B)</b>	<b>433,97,688</b>	<b>287,53,308</b>
<b>C. RESEARCH PROJECTS</b>		
Research in Cleantech Sector	5,58,661	5,58,661
<b>Total (C)</b>	<b>5,58,661</b>	<b>5,58,661</b>
<b>Total Restricted Fund (A+B+C)</b>	<b>887,99,221</b>	<b>810,32,829</b>
Statutory Liabilities	1,81,949	14,40,988
<b>TOTAL</b>	<b>889,81,170</b>	<b>824,73,817</b>



**CIE INITIATIVES - FCRA**

(A Private Company Limited by Shares Incorporated under Section 25 of The Companies Act, 1956)

**NOTES FORMING PART OF FINANCIAL STATEMENT**

**7 : PROPERTY, PLANT & EQUIPMENT**

Particulars	Gross Block				Depreciation		Amount in Rs.	
	As on 01/04/2016	Additions	Deduction	As on 31/03/2017	As on 01/04/2016	For the year	As on 31/03/2017	As on 31/03/2016
OUT OF AAROHAN FUND								
Computers and Printers	48,800	-	-	48,800	24,894	15,453	40,347	23,906
	48,800	-	-	48,800	24,894	15,453	40,347	23,906
<b>TOTAL</b>	<b>48,800</b>	<b>-</b>	<b>-</b>	<b>48,800</b>	<b>24,894</b>	<b>15,453</b>	<b>40,347</b>	<b>23,906</b>
Previous Year					9,441		24,894	23,906

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**CIIE INITIATIVES - FCRA**

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**NOTES FORMING PART OF FINANCIAL STATEMENT**

**8 : SEED SUPORT TO START-UP**

(Amount in Rs.)

Particulars	As At	As At
	31st March ,2017	31st March ,2016
<b>SEED SUPPORT TO START-UPS (AT COST)</b>		
OUT OF CSR FUND		
Banyan Sustainable Waste Management Private Limited	80,00,000	-
	80,00,000	-
<b>TOTAL</b>	<b>80,00,000</b>	<b>-</b>

**9 : LONG TERM LOANS AND ADVANCES**

(Amount in Rs.)

Particulars	As At	As At
	31st March ,2017	31st March ,2016
<b>SEED SUPPORT TO INCUBATEE BY WAY LOANS GIVEN AGAINST GRANT</b>		
OUT OF SPEED - TARA		
To Desi Power Kosi Private Limited	62,85,154	62,85,154
To FreeSpanz Design Build Private Limited	137,08,142	137,08,142
	199,93,296	199,93,296
<b>TOTAL</b>	<b>199,93,296</b>	<b>199,93,296</b>

**10 : CASH AND BANK BALANCES**

(Amount in Rs.)

Particulars	As At	As At
	31st March ,2017	31st March ,2016
<b>CASH AND CASH EQUIVALENTS:</b>		
Cash on Hand	-	-
Balances with Banks		
In Saving Accounts	246,99,422	713,26,691
	246,99,422	713,26,691
<b>OTHER BANK BALANCES:</b>		
In Deposits Accounts		
With original maturity more than 3 months but less than 12 months	659,83,692	138,77,986
	659,83,692	138,77,986
<b>TOTAL</b>	<b>906,83,114</b>	<b>852,04,677</b>

**11 : SHORT TERM LOANS AND ADVANCES**

(Amount in Rs.)

Particulars	As At	As At
	31st March ,2017	31st March ,2016
<b>ADVANCES</b>		
To Staff	902	902
To Others	6,48,747	6,18,047
<b>TOTAL</b>	<b>6,49,649</b>	<b>6,18,949</b>

**12 : OTHER CURRENT ASSETS**

(Amount in Rs.)

Particulars	As At	As At
	31st March ,2017	31st March ,2016
Interest Accrued on Fixed Deposit	20,62,034	52,133
Advance Tax Paid(TDS receivable)	5,37,358	95,191
<b>TOTAL</b>	<b>25,99,392</b>	<b>1,47,324</b>

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**CIIE INITIATIVES - FCRA**

(A Private Company Limited by Shares incorporated under Section 25 of The Companies Act, 1956)

**NOTES FORMING PART OF FINANCIAL STATEMENT****13: REVENUE FROM OPERATIONS**

(Amount in Rs.)

Particulars	Year ended on 31st March,2017	Year ended on 31st March,2016
Programme/Sponsorship/Workshop	50,000	-
Income From Overheads Recovery	2,00,000	37,500
<b>TOTAL</b>	<b>2,50,000</b>	<b>37,500</b>

**14: OTHER INCOME**

(Amount in Rs.)

Particulars	Year ended on 31st March,2017	Year ended on 31st March,2016
Interest on Savings Bank Account	16,43,713	11,50,863
Interest on Term Deposit	5,63,363	4,16,842
<b>TOTAL</b>	<b>22,07,076</b>	<b>15,67,705</b>

**15: TRANSFER FROM RESTRICTED GRANT/ FUND**

(Amount in Rs.)

Particulars	Year ended on 31st March,2017	Year ended on 31st March,2016
<u>Others</u>		
1. IFDIC	20,800	-
2. Gujarat Accelerator	5,17,186	-
3. Act4Impact	5,29,735	-
4. Spark India	1,77,386	-
<b>TOTAL</b>	<b>12,45,107</b>	<b>-</b>

**16: EMPLOYEES' EMOLUMENTS**

(Amount in Rs.)

Particulars	Year ended on 31st March,2017	Year ended on 31st March,2016
Salary and Allowances	-	9,15,035
Employee Engagement	-	14,382
<b>TOTAL</b>	<b>-</b>	<b>9,29,417</b>

**17: OTHER ADMINISTRATIVE EXPENSES**

(Amount in Rs.)

Particulars	Year ended on 31st March,2017	Year ended on 31st March,2016
Travelling, Lodging & Boarding	-	5,97,148
Legal & Professional Charges	-	48,308
Office Administrative Expense	-	34,000
Web & Promotional Expense	-	48,850
Event Expense	-	6,827
<b>TOTAL</b>	<b>-</b>	<b>7,35,133</b>

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**NOTES FORMING PART OF  
FINANCIAL STATEMENT**

**18. UTILISATION OF RESTRICTED /  
UNRESTRICTED GRANT**

PARTICULARS	SEED SUPPORT				ACCELERATOR / PROGRAM / ECOSYSTEM					(Amount in Rs.)
	IIM Avertiks	CSR Contribution	Smart Power for Environmentally Sound Economic Development	Act4Impact	Business Planning for Producer Company	Spark India	Healthcare Acce.	Hackathon	Innovation Fellow Prog.	
<b>RECEIPT</b>										
Balance As At 01-04-2016	5,09,887	100,68,216	411,42,757	5,29,735	-	1,77,386	5,58,149	34,15,091	-	85,00,000
Grant Received/ (Refunded) during the year	-	-	-	-	-	-	16,11,111	-	-	-
Balance of Grant for Earlier Year trf to Other Project	-	-	-	-	-	-	-	-	-	-
Interest Earned during the year	19,906	2,45,693	25,10,770	-	-	-	56,673	-	-	1,523
Redemption of seed support by way of Investments/loan repaid	-	-	-	-	-	-	-	-	-	-
Perpetual Seed support Fund	-	-	-	-	-	-	-	-	-	-
<b>Total (A)</b>	<b>5,29,793</b>	<b>103,13,909</b>	<b>436,53,527</b>	<b>5,29,735</b>	<b>-</b>	<b>1,77,386</b>	<b>22,25,933</b>	<b>34,15,091</b>	<b>-</b>	<b>85,01,523</b>
<b>PAYMENT</b>										
1. Seed Support to incubatee by way of equity infusion	-	80,00,000	-	-	-	-	-	-	-	-
2. Seed Support to incubatee by way of Loan	-	-	-	-	-	-	-	-	-	-
3. Recurring Expenditure	-	-	-	-	-	-	-	-	-	-
Salary & Allowance Expense	-	11,94,715	-	-	-	-	(52,000)	-	-	30,40,935
Event/Programme Expense	-	-	-	-	-	-	-	-	-	86,299
Travelling, Lodging & Boarding Expense	-	49,267	-	-	-	-	6,335	-	-	1,51,361
Legal & Professional Expense	-	1,98,375	-	-	-	-	-	-	-	-
Misc. Expense	-	-	-	-	-	-	-	-	-	-
R & M of Deadstock Computers & Equip. Expense	-	-	-	-	-	-	-	-	-	-
Membership Fees	-	-	-	-	-	-	-	-	-	-
Building Development Expense	-	-	-	-	-	-	-	-	-	-
Web & Promotional Expense	-	-	-	-	-	-	-	-	-	-
Office Administrative Expense	-	12,000	-	-	-	-	-	-	-	1,550
Overheads charges	-	2,00,000	-	-	-	-	-	-	-	-
Investment written off	-	-	-	-	-	-	-	-	-	-
Welfare Expenses	-	-	-	-	-	-	-	-	-	-
4. Grant/Award given to Incubatee	-	-	-	-	-	-	-	-	-	-
5. Capital Expenditure	-	-	-	-	-	-	-	-	-	-
6. Balance of Grant for Earlier Year trf to Other Project	-	-	-	-	-	-	-	-	-	-
Less: Balance Refund to Granting Authority	-	-	-	-	-	-	(45,665)	-	-	-
<b>Total (B)</b>	<b>-</b>	<b>96,54,357</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,80,145</b>
Balance of Unrestricted Grant transferred to NOTE:16 of Statement of Income & Expenditure	-	-	-	5,29,735	-	1,77,386	-	-	-	-
<b>Total (A-B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,29,735</b>	<b>-</b>	<b>1,77,386</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Balance of Restricted Grant transferred to NOTE:17 of Balance sheet	5,29,793	6,59,552	436,53,527	-	-	-	-	34,15,091	-	52,21,378
<b>Total (A-B)</b>	<b>5,29,793</b>	<b>6,59,552</b>	<b>436,53,527</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,15,091</b>	<b>-</b>	<b>52,21,378</b>



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**NOTES FORMING PART OF  
FINANCIAL STATEMENT**

**18. UTILISATION OF RESTRICTED /  
UNRESTRICTED GRANT**

PARTICULARS	ACCELERATOR / PROGRAM / ECOSYSTEM				RESEARCH PROJECTS		(Amount in Rs.)
	Social Enterprise Accelerator Prog.	Student Engagement	IFDIC	Gujarat Accelerator	Research in Cleantech Sector	Total Restricted Grant (FCRA)	
<b>RECEIPT</b>							
Balance As At 01-04-2016	93,73,572	9,29,779	47,52,410	5,17,186	5,58,661	810,32,829	
Grant Received/ (Refunded) during the year	270,38,000	5,33,683	-	-	-	291,82,794	
Balance of Grant for Earlier Year trf to Other Project	-	-	-	-	-	-	
Interest Earned during the year	8,99,406	50,743	2,39,430	-	-	40,24,144	
Redemption of seed support by way of Investments/loan repaid	-	-	-	-	-	-	
Perpetual Seed support Fund	-	-	-	-	-	-	
<b>Total (A)</b>	<b>373,10,978</b>	<b>15,14,205</b>	<b>49,91,840</b>	<b>5,17,186</b>	<b>5,58,661</b>	<b>1142,39,767</b>	
<b>PAYMENT</b>							
1. Seed Support to incubatees by way of equity infusion	-	-	-	-	-	80,00,000	
2. Seed Support to incubatee by way of Loan	-	-	-	-	-	-	
3. <b>Recurring Expenditure</b>							
Salary & Allowance Expense	12,04,681	-	13,30,646	-	-	67,18,977	
Event/Programme Expense	31,57,842	-	-	-	-	32,44,141	
Travelling, Lodging & Boarding Expense	7,59,554	-	1,19,756	-	-	10,86,273	
Legal & Professional Expense	1,55,000	-	-	-	-	3,53,375	
Misc. Expense	-	-	-	-	-	-	
R & M of Deadstock, Computers & Equip. Expense	7,200	-	-	-	-	7,200	
Membership Fees	-	-	-	-	-	-	
Building Development Expense	-	-	-	-	-	-	
Web & Promotional Expense	84,132	-	-	-	-	84,132	
Office Administrative Expense	39,161	-	9,98,629	-	-	10,51,340	
Overheads charges	-	-	-	-	-	2,00,000	
Investment written off	-	-	-	-	-	-	
Welfare Expenses	-	-	-	-	-	-	
4. Grant/Award given to Incubatee	34,50,000	-	-	-	-	34,50,000	
5. Capital Expenditure	-	-	-	-	-	-	
6. Balance of Grant for Earlier Year trf to Other Project	-	-	-	-	-	-	
Less: Balance Refund to Granting Authority	-	-	-	-	-	-	
<b>Total (B)</b>	<b>88,57,570</b>	-	<b>24,49,031</b>	-	-	<b>241,95,438</b>	
Balance of Unrestricted Grant transferred to NOTE:16 of Statement of Income & Expenditure	-	-	20,800	5,17,186	-	12,45,107	
<b>Total (A-B)</b>	<b>284,53,408</b>	<b>15,14,205</b>	<b>25,22,009</b>	<b>5,17,186</b>	<b>5,58,661</b>	<b>887,99,221</b>	



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