

CIIE INITIATIVES - FCRA
FOREIGN CONTRIBUTION RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31-03-2020

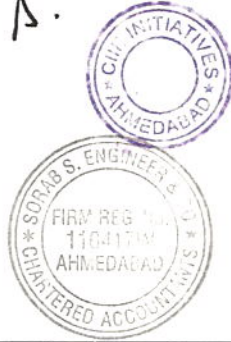
| RECEIPT | Amount in (Rs.) | PAYMENT | Amount in (Rs.) |
|-------------------------------|---------------------|-------------------------------|---------------------|
| Bank Balance as at 01-04-2019 | | Expenses for | |
| Savings Account | 2,07,97,188 | Other Expenses | 62,24,142 |
| Interest Received | 1,63,68,664 | Project Programme Expense | 18,10,41,754 |
| Donation/Grant Received | 18,98,10,244 | Statutory Liabilities | 18,82,184 |
| Perpetual Seed Fund | - | Investments | 4,85,12,964 |
| Income Earned | 2,11,04,617 | Changes In Loans and Advances | |
| Statutory Liabilities | 15,45,634 | Prepaid Expense | 5,67,888 |
| Changes in Loans and Advances | | TDS Receivable | 15,95,508 |
| Advances to Vendors | 3,86,630 | Liabilities for Expenses | 49,33,825 |
| Liabilities for Expenses | - | Bank Balance as at 31-03-2020 | |
| | | Savings Account | 52,54,712 |
| TOTAL | 25,00,12,977 | TOTAL | 25,00,12,977 |

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

For CIIE INITIATIVES

CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Ahmedabad
UDIN: 21100892AAAANG9543
Date: 17th June 2021



Rakesh Basant
Rakesh Basant
Director

Amit Karna
Amit Karna
Director

CIIE INITIATIVES - FCRA

(A Private Company Limited by Shares incorporated under Section 8 of The Companies Act, 2013)

BALANCE SHEET

AS AT 31ST MARCH, 2020

(Amount in Rs.)

| Particulars | Note | As At 31st March ,2020 | As At 31st March ,2019 |
|---|------|---------------------------|---------------------------|
| EQUITY AND LIABILITIES | | | |
| SHAREHOLDERS' FUNDS | | | |
| Share Capital | | - | - |
| Reserves and Surplus | 3 | 6,53,73,986 | 4,45,90,780 |
| CAPITAL FUND | 4 | 2,22,07,543 | 2,21,04,660 |
| NON-CURRENT LIABILITIES | | | |
| Long Term Borrowings | | - | - |
| Deferred Tax Liabilities (Net) | | - | - |
| Long Term Provisions | | - | - |
| CURRENT LIABILITIES | | | |
| Short Term Borrowings | | - | - |
| Trade Payables | 5 | - | - |
| (a) Total outstanding dues to Micro, Small and Medium Enterprises (MSME) | | 1,93,630 | - |
| (b) Total outstanding due of creditor other than Micro, Small and Medium Enterprises (MSME) | | 56,38,659 | 1,13,56,105 |
| Other Current Liabilities | 6 | 19,59,29,917 | 17,76,41,491 |
| Short Term Provisions | 7 | 5,89,991 | - |
| TOTAL | | 28,99,33,726 | 25,56,93,036 |
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Property, plant & equipment | 8 | 5,01,841 | 3,98,958 |
| Capital Work-in-progress | | - | - |
| Non Current Investments | | - | - |
| Seed Support to Start-up | 9 | 80,00,000 | 80,00,000 |
| Long Term Loans and Advances | 10 | 1,37,08,142 | 1,37,08,142 |
| Other Non-current Assets | | - | - |
| CURRENT ASSETS | | | |
| Trade Receivables | | - | - |
| Cash and Bank Balances | 11 | 26,21,88,720 | 22,92,18,232 |
| Short Term Loans and Advances | 12 | - | 3,86,630 |
| Other Current Assets | 13 | 55,35,023 | 39,81,074 |
| TOTAL | | 28,99,33,726 | 25,56,93,036 |
| 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

CA. Chokshi Shreyas B
Partner
Membership No.100892
Place : Ahmedabad
UDIN: 21100892AAAANG9543
Date : 17th June 2021



Rakesh Basant
Rakesh Basant
Director
DIN : 00793155

For CIIE INITIATIVES

Amit Karna
Amit Karna
Director
DIN : 07159563

CIIE INITIATIVES - FCRA

(A Private Company Limited by Shares incorporated under Section 8 of The Companies Act, 2013)

Statement of Income and Expenditure
AS ON 31ST MARCH, 2020

| Particulars | Note | (Amount in Rs.) | |
|--|------|----------------------------------|----------------------------------|
| | | Year ended on 31st March,2020 | Year ended on 31st March,2019 |
| REVENUE: | | | |
| Revenue from Operations | 14 | 2,11,04,617 | 1,11,51,515 |
| Other Income | 15 | 59,02,732 | 44,90,661 |
| Transfer from unrestricted Grant/Fund | 16 | - | 90,76,588 |
| Transfer from Fund to the extent of Depreciation | 8 | 2,05,639 | 2,05,639 |
| TOTAL REVENUE (A) | | 2,72,12,987 | 2,49,24,403 |
| EXPENSES: | | | |
| Employees' Emoluments | 17 | 52,53,715 | 31,64,375 |
| Other Administrative Expenses | 18 | 9,70,427 | 21,20,219 |
| Depreciation | 8 | 2,05,639 | 2,05,639 |
| TOTAL EXPENSES (B) | | 64,29,781 | 54,90,233 |
| SURPLUS/ (DEFICIT) FOR THE YEAR [(A)-(B)] | | 2,07,83,206 | 1,94,34,169 |
| 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
UDIN: 21100892AAAANG9543
Date : 17th June 2021



For CIIE INITIATIVES

Rakesh Basant *Amit Karna*

Rakesh Basant
Director
DIN : 00793155

Amit Karna
Director
DIN : 07159563

CIIE INITIATIVES - FCRA

(A Private Company Limited by Shares incorporated under Section 8 of The Companies Act, 2013)

NOTES FORMING PART OF FINANCIAL STATEMENT

3 : RESERVES AND SURPLUS

| Particulars | (Amount in Rs.) | |
|---|---------------------------|---------------------------|
| | As At 31st March ,2020 | As At 31st March ,2019 |
| SURPLUS IN STATEMENT OF INCOME & EXPENDITURE | | |
| Balance as per last financial statements | 4,45,90,780 | 2,51,56,611 |
| Add: Surplus/ (Deficit) for the year | 2,07,83,206 | 1,94,34,169 |
| BALANCE AT THE END OF THE YEAR | 6,53,73,986 | 4,45,90,780 |
| TOTAL | 6,53,73,986 | 4,45,90,780 |

4 : CAPITAL FUND

| Particulars | (Amount in Rs.) | |
|--|---------------------------|---------------------------|
| | As At 31st March ,2020 | As At 31st March ,2019 |
| FUND CREATED OUT OF CSR Grant | | |
| Balance as per last financial statements | 40,190 | |
| Add : Fund created during the year | - | 57,500 |
| Less: Transferred to Statement of Income & Expenditure to the extent of Depreciation | 18,208 | 17,310 |
| | 21,982 | 40,190 |
| FUND CREATED OUT OF GIZ Grant | | |
| Balance as per last financial statements | - | - |
| Add : Fund created during the year | 1,63,522 | - |
| Less: Transferred to Statement of Income & Expenditure to the extent of Depreciation | 15,464 | - |
| | 1,48,058 | - |
| FUND CREATED OUT OF MSDF Grant | | |
| Balance as per last financial statements | 3,56,328 | |
| Add : Fund created during the year | 1,45,000 | 4,33,150 |
| Less: Transferred to Statement of Income & Expenditure to the extent of Depreciation | 1,71,967 | 76,822 |
| | 3,29,361 | 3,56,328 |
| SEED SUPPORT FUND OUT OF GRANTS | | |
| Balance as per last financial statements | 2,17,08,142 | 2,79,93,296 |
| Add : Seed Support During the Year | - | (62,85,154) |
| Add : Non Recurring Fund out of Grant | - | - |
| | 2,17,08,142 | 2,17,08,142 |
| TOTAL | 2,22,07,543 | 2,21,04,660 |



CIIE INITIATIVES - FCRA

(A Private Company Limited by Shares incorporated under Section 8 of The Companies Act, 2013)

NOTES FORMING PART OF FINANCIAL STATEMENT

5 : TRADE PAYABLES

| Particulars | (Amount in Rs.) | |
|---|---------------------------|---------------------------|
| | As At 31st March ,2020 | As At 31st March ,2019 |
| Trade Payables | | |
| (a) Total outstanding dues to Micro, Small and Medium Enterprises (MSME) | 1,93,630 | - |
| (b) Total outstanding due of creditor other than Micro, Small and Medium Enterprises (MSME) | 56,38,659 | 1,13,56,105 |
| TOTAL | 58,32,289 | 1,13,56,105 |

The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 and hence disclosures as required under Section 22 of The Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 regarding:

- Principal amount and the interest due thereon remaining unpaid to any suppliers as at the end of accounting year;
- Interest paid during the year;
- Amount of payment made to the supplier beyond the appointed day during accounting year;
- Interest due and payable for the period of delay in making payment,
- Interest accrued and unpaid at the end of the accounting year; and
- Further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise.

have not been given. The Company is making efforts to get the confirmations from the suppliers as regard to their status under the said Act.

6 : OTHER CURRENT LIABILITIES

| Particulars | (Amount in Rs.) | |
|--------------------------------------|---------------------------|---------------------------|
| | As At 31st March ,2020 | As At 31st March ,2019 |
| RESTRICTED FUND - GRANT BALANCE | | |
| A. SEED SUPPORT | | |
| IIM Averticks Grant | - | 5,49,726 |
| CSR Contribution | 5,07,880 | 10,21,380 |
| Total (A) | 5,07,880 | 15,71,106 |
| B. ACCELERATOR / PROGRAM / ECOSYSTEM | | |
| Student Engagement | 17,05,488 | 16,20,078 |
| GIZ | 11,51,145 | - |
| BMGF | 14,72,66,466 | 11,32,71,879 |
| MSDF | 2,66,23,364 | 1,45,81,395 |
| JPMC | 1,71,29,939 | 4,47,14,849 |
| Total (B) | 19,38,76,403 | 17,41,88,201 |
| Total Restricted Fund (A+B) | 19,43,84,283 | 17,57,59,307 |
| Statutory Liabilities | 15,45,634 | 18,82,184 |
| TOTAL | 19,59,29,917 | 17,76,41,491 |

7 : SHORT TERM PROVISIONS

| Particulars | (Amount in Rs.) | |
|-----------------------|---------------------------|---------------------------|
| | As At 31st March, 2020 | As At 31st March, 2019 |
| Provision for expense | 5,89,991 | - |
| TOTAL | 5,89,991 | - |

