

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

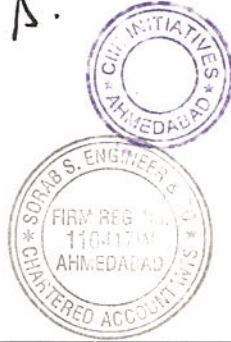
| RECEIPT | Amount in (Rs.) | PAYMENT | Amount in (Rs.) |
|-------------------------------|---------------------|-------------------------------|---------------------|
| Bank Balance as at 01-04-2019 | | Expenses for | |
| Savings Account | 2,07,97,188 | Other Expenses | 62,24,142 |
| Interest Received | 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

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 | - |



CIE INITIATIVES - FCRA

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

NOTES FORMING PART OF FINANCIAL STATEMENT

8 : PROPERTY, PLANT & EQUIPMENT

| Particulars | As on 01/04/2019 | Gross Block | | As on 31/03/2020 | As on 01/04/2019 | Adjustments | Depreciation For the year | Amount in Rs. | |
|---|----------------------|----------------------|-----------|----------------------|------------------|-------------|---------------------------|----------------------|----------------------------|
| | | Additions | Deduction | | | | | As on 31/03/2020 | Net Block As on 31/03/2019 |
| OUT OF AAROHAN FUND Computers and Printers | 48,800 48,800 | - - | - - | 48,800 48,800 | 46,340 46,340 | - - | - - | 46,360 46,360 | 2,440 2,440 |
| OUT OF MSDF Computers and Printers | 4,33,150 4,33,150 | 1,45,000 1,45,000 | - - | 5,78,150 5,78,150 | 76,872 76,872 | - - | 1,71,967 1,71,967 | 2,48,789 2,48,789 | 3,29,361 3,29,361 |
| OUT OF GIZ Computers and Printers | - - | 1,63,522 1,63,522 | - - | 1,63,522 1,63,522 | - - | - - | 15,464 15,464 | 15,464 15,464 | 1,48,058 1,48,058 |
| OUT OF JPMC Computers and Printers | 57,500 57,500 | - - | - - | 57,500 57,500 | 17,370 17,370 | - - | 18,208 18,208 | 35,518 35,518 | 21,982 21,982 |
| TOTAL | 5,39,450 | 3,08,522 | - | 8,47,972 | 1,40,452 | - | 2,05,639 | 3,46,131 | 5,01,841 |
| Previous Year | 5,39,450 | - | - | 5,39,450 | 1,40,452 | - | 94,132 | 2,34,624 | 3,04,826 |

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CIE INITIATIVES - FCRA

[A Private Company limited by Shares incorporated under Section 8 of The Companies Act, 2013]

NOTES FORMING PART OF FINANCIAL STATEMENT

9 : SEED SUPORT TO START-UP

| Particulars | (Amount in Rs.) | |
|---|---------------------------|---------------------------|
| | As At 31st March ,2020 | As At 31st March ,2019 |
| <u>SEED SUPPORT TO START-UPS (AT COST)</u> | | |
| OUT OF CSR FUND | | |
| Banyan Sustainable Waste Management Private Limited | 80,00,000 | 80,00,000 |
| | 80,00,000 | 80,00,000 |
| TOTAL | 80,00,000 | 80,00,000 |

10 : LONG TERM LOANS AND ADVANCES

| Particulars | (Amount in Rs.) | |
|---|---------------------------|---------------------------|
| | As At 31st March ,2020 | As At 31st March ,2019 |
| <u>SEED SUPPORT TO INCUBATEE BY WAY LOANS GIVEN AGAINST GRANT</u> | | |
| OUT OF SPEED - TARA | | |
| To FreeSpanz Design Build Private Limited | 1,37,08,142 | 1,37,08,142 |
| | 1,37,08,142 | 1,37,08,142 |
| TOTAL | 1,37,08,142 | 1,37,08,142 |

11 : CASH AND BANK BALANCES

| Particulars | (Amount in Rs.) | |
|---|---------------------------|---------------------------|
| | As At 31st March ,2020 | As At 31st March ,2019 |
| <u>CASH AND CASH EQUIVALENTS:</u> | | |
| Cash on Hand | - | - |
| Balances with Banks | | |
| In Saving Accounts | 52,54,712 | 2,07,97,188 |
| | 52,54,712 | 2,07,97,188 |
| <u>OTHER BANK BALANCES:</u> | | |
| In Deposits Accounts | | |
| With original maturity more than 3 months but less than 12 months | 25,69,34,009 | 20,84,21,044 |
| | 25,69,34,009 | 20,84,21,044 |
| TOTAL | 26,21,88,720 | 22,92,18,232 |

12 : SHORT TERM LOANS AND ADVANCES

| Particulars | (Amount in Rs.) | |
|-----------------|---------------------------|---------------------------|
| | As At 31st March ,2020 | As At 31st March ,2019 |
| <u>ADVANCES</u> | | |
| To Staff | - | - |
| To Others | - | 3,86,630 |
| TOTAL | - | 3,86,630 |

13 : OTHER CURRENT ASSETS

| Particulars | (Amount in Rs.) | |
|---|---------------------------|---------------------------|
| | As At 31st March ,2020 | As At 31st March ,2019 |
| Interest Accrued on Fixed Deposit | 19,21,991 | 13,74,236 |
| Advance Tax Paid(TDS receivable) | 30,45,144 | 14,49,636 |
| Prepaid Expense | 5,67,888 | - |
| ShelterTech/Habitat for Human International | - | 11,57,202 |
| TOTAL | 55,35,023 | 39,81,074 |



CIE INITIATIVES - FCRA

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NOTES FORMING PART OF FINANCIAL STATEMENT

| 14: REVENUE FROM OPERATIONS | | (Amount in Rs.) | |
|--------------------------------|----------------------------------|----------------------------------|--|
| Particulars | Year ended on 31st March,2020 | Year ended on 31st March,2019 | |
| Programme/Sponsorship/Workshop | - | - | |
| Overheads Reimbursement | 2,11,04,617 | 1,11,51,515 | |
| TOTAL | 2,11,04,617 | 1,11,51,515 | |

| 15: OTHER INCOME | | (Amount in Rs.) | |
|----------------------------------|----------------------------------|----------------------------------|--|
| Particulars | Year ended on 31st March,2020 | Year ended on 31st March,2019 | |
| Interest on Savings Bank Account | 6,55,476 | 18,47,912 | |
| Interest on Term Deposit | 52,47,256 | 26,42,749 | |
| TOTAL | 59,02,732 | 44,90,661 | |

| 16: TRANSFER FROM RESTRICTED GRANT/ FUND | | (Amount in Rs.) | |
|--|----------------------------------|----------------------------------|--|
| Particulars | Year ended on 31st March,2020 | Year ended on 31st March,2019 | |
| <u>Others</u> | | | |
| 1. Social Enterprise Accelerator Prog | - | 90,76,588 | |
| TOTAL | - | 90,76,588 | |

| 17: EMPLOYEES' EMOLUMENTS | | (Amount in Rs.) | |
|---------------------------|----------------------------------|----------------------------------|--|
| Particulars | Year ended on 31st March,2020 | Year ended on 31st March,2019 | |
| Salary and Allowances | 52,53,715 | 31,64,375 | |
| TOTAL | 52,53,715 | 31,64,375 | |

| 18: OTHER ADMINISTRATIVE EXPENSES | | (Amount in Rs.) | |
|--|----------------------------------|----------------------------------|--|
| Particulars | Year ended on 31st March,2020 | Year ended on 31st March,2019 | |
| Travelling, Lodging & Boarding | 18,560 | 2,15,199 | |
| Consultancy Expense | 3,000 | - | |
| Legal & Professional Charges | 1,51,734 | 4,89,500 | |
| Office Administrative Expense | 59,804 | 22,438 | |
| Grant Expenses | 5,00,000 | 7,00,000 | |
| Advertisement, Web and Promotional Expense | 1,07,626 | 56,142 | |
| Event/Programme | 2,305 | 30,328 | |
| Insurance | 1,27,398 | - | |
| Bad Debts | - | 6,06,612 | |
| TOTAL | 9,70,427 | 21,20,219 | |



CIE INITIATIVES - FCRA

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

NOTES FORMING PART OF FINANCIAL STATEMENT

| PARTICULARS | SEED SUPPORT | | | | | BHARAT INNOVATION INCLUSION | | | | Total Restricted Grant (FCRA) |
|---|-----------------|------------------|--|--------------------|------------------|-----------------------------|--------------------|---------------------|---|-------------------------------|
| | IIM/Avericks | CSR Contribution | Shelter/Tech/Habitat for human International | Student Engagement | GIZ | BMGF | MSDF | JPMC | | |
| (Amount in Rs.) | | | | | | | | | | |
| 19. UTILISATION OF RESTRICTED / UNRESTRICTED GRANT | | | | | | | | | | |
| RECEIPT | | | | | | | | | | |
| Balance As At 01-04-2019 | 5,49,726 | 10,21,380 | (11,57,202) | 16,20,078 | - | 11,32,71,879 | 1,45,81,395 | 4,47,14,849 | | 17,46,02,105 |
| Grant Received/ (Refunded) during the year | - | - | 32,17,643 | - | 64,03,146 | 7,24,03,218 | 3,09,89,238 | 7,68,00,000 | | 18,98,10,244 |
| Balance of Grant for Earlier Year trf to Other Project | - | - | - | - | 74,261 | - | 8,06,874 | - | - | - |
| Interest Earned during the year | - | - | - | 1,10,410 | - | - | - | - | - | - |
| Redemption of seed support by way of Investments/loan repaid | - | - | - | - | - | - | - | - | - | 1,10,13,687 |
| Perpetual Seedsupport Fund | - | - | - | - | - | - | - | - | - | - |
| Total (A) | 5,49,726 | 10,21,380 | 20,60,441 | 17,30,488 | 64,74,407 | 19,56,97,239 | 4,63,77,507 | 12,15,14,849 | | 37,54,26,037 |
| PAYMENT | | | | | | | | | | |
| 1. Seed Support to Incubatee by way of equity infusion | - | - | - | - | - | - | - | - | - | - |
| 2. Seed Support to Incubatee by way of Loan | - | - | - | - | - | - | - | - | - | - |
| 3. Recurring Expenditure | - | - | - | - | - | - | - | - | - | - |
| Salary & Allowance Expense | - | - | 1,20,479 | - | 23,44,466 | 1,71,75,571 | 86,13,763 | 1,03,93,141 | | 3,86,47,420 |
| Consultancy Expense | - | - | 1,05,700 | - | 11,50,419 | 85,81,418 | 91,966 | 4,57,07,338 | | 5,56,36,841 |
| Event/Programme Expense | - | 5,00,000 | 3,30,193 | 25,000 | 3,83,975 | 9,82,861 | 42,81,224 | 65,05,253 | | 64,15,629 |
| Travelling, Lodging & Boarding Expense | - | - | 2,91,959 | - | 5,23,706 | 16,64,024 | 28,87,505 | 10,48,435 | | 9,90,341 |
| Legal & Professional Expense | - | - | - | - | 780 | 5,50,000 | 4,39,361 | 200 | | 13,572 |
| Misc. Expense | - | - | - | - | 2,772 | 10,800 | - | 3,77,71,881 | | 4,42,91,881 |
| Grant Expenses | - | - | - | - | - | 65,20,000 | - | - | | - |
| R & M of Deadstock/Computers & Equip. Expense | - | - | - | - | - | - | - | - | | - |
| Membership Fees | - | - | - | - | - | - | - | - | | - |
| Building Development Expense | - | - | - | - | - | - | - | - | | - |
| Web & Promotional Expense | - | 13,500 | 12,390 | - | 13,800 | 65,43,685 | 15,84,861 | - | | 81,66,236 |
| Office Administrative Expense | - | - | 5,900 | - | 13,355 | 86,766 | 79,387 | - | | 1,87,408 |
| Overheads charges | - | - | 11,93,820 | - | 7,22,466 | 63,15,648 | 16,31,076 | 94,63,915 | | 1,98,76,651 |
| Investment written off | - | - | - | - | - | - | - | - | | - |
| 4. Grant/Award given to Incubatee | - | - | - | - | 1,63,522 | - | 1,45,000 | - | | 3,08,522 |
| 5. Capital Expenditure | - | - | - | - | - | - | - | - | | - |
| 6. Balance of Grant for Earlier Year trf to Other Project | - | - | - | - | - | - | - | - | | - |
| Less: Balance Refund to Granting Authority | - | - | - | 25,000 | 53,23,261 | 4,84,30,773 | 1,97,54,143 | 10,43,84,910 | | 18,10,41,754 |
| Total (B) | 5,49,726 | 5,13,500 | 20,60,441 | 25,000 | 53,23,261 | 4,84,30,773 | 1,97,54,143 | 10,43,84,910 | | 18,10,41,754 |
| Balance of Unrestricted Grant transferred to NOTE:16 of Statement of Income & Expenditure | - | - | - | - | - | - | - | - | | - |
| Total (A-B) | 5,07,880 | 5,07,880 | 17,05,488 | 17,05,488 | 11,51,145 | 14,72,66,466 | 2,66,23,364 | 1,71,29,939 | | 19,43,84,283 |



Handwritten signature/initials in blue ink.