

CIE INITIATIVES - FCRA  
FOREIGN CONTRIBUTION RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31-03-2021

RECEIPT	Amount in (Rs.)	PAYMENT	Amount in (Rs.)
Bank Balance as at 01-04-2020		Expenses for	
Savings Account	52,54,712	Other Expenses	38,84,103
Interest Received	1,38,87,911	Project Programme Expense	17,13,44,164
Donation/Grant Received	18,32,83,228	Statutory Liabilities	15,45,634
Perpetual Seed Fund	-	Investments	3,99,79,204
Income Earned	1,46,88,824	Changes in Loans and Advances	-
Statutory Liabilities	29,13,114	Liabilities for Expenses	1,62,194
Changes in Loans and Advances		Bank Balance as at 31-03-2021	
Prepaid Expense	72,236	Savings Account	42,90,420
TDS Receivable	5,16,747		
Liabilities for Expenses	5,88,948		
<b>TOTAL</b>	<b>22,12,05,719</b>	<b>TOTAL</b>	<b>22,12,05,719</b>

We have checked the above Receipt and Payment Account with books of accounts, vouchers and other records maintained by CIE 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

*CA. Chokshi Shreyas B.*  
CA. Chokshi Shreyas B.  
Partner  
Membership No. 100892  
Ahmedabad  
UDIN : 21100892AAAAUT9059  
Date: 9th September 2021



For CIE INITIATIVES

*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, 2021**

(Amount in Rs.)

Particulars	Note	As At 31st March ,2021	As At 31st March ,2020
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital		-	-
Reserves and Surplus	3	8,18,54,889	6,53,73,986
<b>CAPITAL FUND</b>	4	2,23,16,195	2,22,07,543
<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	-	-
(a) Total outstanding dues to Micro, Small and Medium Enterprises (MSME)		5,11,697	1,93,630
(b) Total outstanding due of creditor other than Micro, Small and Medium Enterprises (MSME)		63,20,904	62,28,650
Other Current Liabilities	6	21,72,55,027	19,59,29,917
Short Term Provisions		-	-
<b>TOTAL</b>		<b>32,82,58,713</b>	<b>28,99,33,726</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant & equipment	7	6,10,493	5,01,841
Capital Work-in-progress		-	-
Non Current Investments		-	-
Seed Support to Start-up	8	80,00,000	80,00,000
Long Term Loans and Advances	9	1,37,08,142	1,37,08,142
Other Non-current Assets		-	-
<b>CURRENT ASSETS</b>			
Trade Receivables		-	-
Cash and Bank Balances	10	30,12,03,632	26,21,88,720
Short Term Loans and Advances	11	-	-
Other Current Assets	12	47,36,445	55,35,023
<b>TOTAL</b>		<b>32,82,58,713</b>	<b>28,99,33,726</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 : 09 SEP 2021



For CIIE INITIATIVES

*Rakesh Basant*

Rakesh Basant

Director

DIN : 00793155

*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, 2021**

Particulars	Note	(Amount in Rs.)	
		Year ended on 31st March,2021	Year ended on 31st March,2020
<b>REVENUE:</b>			
Revenue from Operations	13	1,46,88,824	2,11,04,617
Other Income	14	56,76,182	59,02,732
Transfer from Fund to the extent of Depreciation	7	1,82,928	1,82,928
<b>TOTAL REVENUE (A)</b>		<b>2,05,47,934</b>	<b>2,71,90,276</b>
<b>EXPENSES:</b>			
Employees' Emoluments	15	42,000	52,53,715
Other Administrative Expenses	16	38,42,103	9,70,427
Depreciation	7	1,82,928	1,82,928
<b>TOTAL EXPENSES (B)</b>		<b>40,67,031</b>	<b>64,07,070</b>
<b>SURPLUS/ (DEFICIT) FOR THE YEAR [(A)-(B)]</b>		<b>1,64,80,903</b>	<b>2,07,83,206</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 : 09 SEP 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 ,2021	As At 31st March ,2020
<b>SURPLUS IN STATEMENT OF INCOME &amp; EXPENDITURE</b>		
Balance as per last financial statements	6,53,73,986	4,45,90,780
Add: Surplus/ (Deficit) for the year	1,64,80,903	2,07,83,206
<b>BALANCE AT THE END OF THE YEAR</b>	<b>8,18,54,889</b>	<b>6,53,73,986</b>
<b>TOTAL</b>	<b>8,18,54,889</b>	<b>6,53,73,986</b>

**4 : CAPITAL FUND**

Particulars	(Amount in Rs.)	
	As At 31st March ,2021	As At 31st March ,2020
<b>FUND CREATED OUT OF CSR Grant</b>		
Balance as per last financial statements	21,982	40,190
Add : Fund created during the year	-	-
Less: Transferred to Statement of Income & Expenditure to the extent of Depreciation	848	18,208
	21,134	21,982
<b>FUND CREATED OUT OF GIZ Grant</b>		
Balance as per last financial statements	1,48,058	-
Add : Fund created during the year	2,27,590	1,63,522
Less: Transferred to Statement of Income & Expenditure to the extent of Depreciation	62,484	15,464
	3,13,164	1,48,058
<b>FUND CREATED OUT OF MSDF Grant</b>		
Balance as per last financial statements	3,29,361	3,56,328
Add : Fund created during the year	63,990	1,45,000
Less: Transferred to Statement of Income & Expenditure to the extent of Depreciation	1,19,596	1,71,967
	2,73,755	3,29,361
<b>SEED SUPPORT FUND OUT OF GRANTS</b>		
Balance as per last financial statements	2,17,08,142	2,17,08,142
Add : Seed Support During the Year	-	-
Add : Non Recurring Fund out of Grant	-	-
	2,17,08,142	2,17,08,142
<b>TOTAL</b>	<b>2,23,16,195</b>	<b>2,22,07,543</b>



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**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 ,2021	As At 31st March ,2020
<b>Trade Payables</b>		
(a) Total outstanding dues to Micro, Small and Medium Enterprises (MSME)	5,11,697	1,93,630
(b) Total outstanding due of creditor other than Micro, Small and Medium Enterprises (MSME)	63,20,904	62,28,650
<b>TOTAL</b>	<b>68,32,601</b>	<b>64,22,280</b>

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:

- (a) Principal amount and the interest due thereon remaining unpaid to any suppliers as at the end of accounting year;
- (b) Interest paid during the year;
- (c) Amount of payment made to the supplier beyond the appointed day during accounting year;
- (d) Interest due and payable for the period of delay in making payment;
- (e) Interest accrued and unpaid at the end of the accounting year; and
- (f) 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 ,2021	As At 31st March ,2020
<b>RESTRICTED FUND - GRANT BALANCE</b>		
<b>A. SEED SUPPORT</b>		
CSR Contribution	5,07,880	5,07,880
<b>Total (A)</b>	<b>5,07,880</b>	<b>5,07,880</b>
<b>B. ACCELERATOR / PROGRAM / ECOSYSTEM</b>		
Student Engagement	18,01,958	17,05,488
GIZ	11,07,371	11,51,145
MUFG	39,31,434	-
RPA	23,51,082	-
BMGF	9,49,06,248	14,72,66,466
MSDF	1,44,72,597	2,66,23,364
JPMC	9,52,46,911	1,71,29,939
<b>Total (B)</b>	<b>21,38,17,601</b>	<b>19,38,76,403</b>
<b>Total Restricted Fund (A+B)</b>	<b>21,43,25,481</b>	<b>19,43,84,283</b>
<b>Statutory Liabilities</b>		
Payable to Employees	29,13,114	15,45,634
	16,432	-
<b>TOTAL</b>	<b>21,72,55,027</b>	<b>19,59,29,917</b>



**CIE INITIATIVES - FCRA**

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

**NOTES FORMING PART OF FINANCIAL STATEMENT**

**7 : PROPERTY, PLANT & EQUIPMENT**

Particulars	As on 01/04/2020		Gross Block		Deduction	As on 31/03/2021		As on 01/04/2020		Adjustments	For the year	Amount in Rs.	
	As on 01/04/2020	Additions	Additions	Deduction		As on 31/03/2021	As on 01/04/2020	As on 31/03/2021	As on 31/03/2021			As on 31/03/2020	As on 31/03/2021
OUT OF AAROHAN FUND Computers and Printers	48,800	-	48,800	-	48,800	46,360	46,360	46,360	-	-	46,360	2,440	2,440
OUT OF MSDF Computers and Printers	5,78,150	63,990	6,42,140	-	6,42,140	2,48,789	2,48,789	2,48,789	1,19,596	1,19,596	3,68,385	2,73,755	3,29,361
OUT OF GIZ Computers and Printers Office Equipments	1,63,522	2,27,590	3,91,112	-	3,91,112	15,464	15,464	15,464	10,702	51,782	67,246	2,16,888	1,48,058
OUT OF JP/MC Computers and Printers	57,500	-	57,500	-	57,500	35,518	35,518	35,518	848	62,484	77,948	3,13,164	1,48,058
<b>TOTAL</b>	<b>8,47,972</b>	<b>2,91,580</b>	<b>11,39,552</b>	<b>3,46,131</b>	<b>8,47,972</b>	<b>1,40,492</b>	<b>8,47,972</b>	<b>3,46,131</b>	<b>1,82,528</b>	<b>2,05,639</b>	<b>3,46,131</b>	<b>5,01,841</b>	<b>3,98,958</b>
Previous Year	5,39,450	3,08,522	8,47,972	-	8,47,972	1,40,492	8,47,972	3,46,131	1,82,528	2,05,639	3,46,131	5,01,841	3,98,958



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CIIE INITIATIVES - FCRA

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

NOTES FORMING PART OF FINANCIAL STATEMENT

8 : SEED SUPORT TO START-UP

Particulars	(Amount in Rs.)	
	As At 31st March ,2021	As At 31st March ,2020
<b>SEED SUPPORT TO START-UPS (AT COST)</b>		
<b>OUT OF CSR FUND</b>		
Banyan Sustainable Waste Management Private Limited	80,00,000	80,00,000
	80,00,000	80,00,000
<b>TOTAL</b>	<b>80,00,000</b>	<b>80,00,000</b>

9 : LONG TERM LOANS AND ADVANCES

Particulars	(Amount in Rs.)	
	As At 31st March ,2021	As At 31st March ,2020
<b>SEED SUPPORT TO INCUBATEE BY WAY LOANS GIVEN AGAINST GRANT</b>		
<b>OUT OF SPEED - TARA</b>		
To FreeSpanz Design Build Private Limited	1,37,08,142	1,37,08,142
	1,37,08,142	1,37,08,142
<b>TOTAL</b>	<b>1,37,08,142</b>	<b>1,37,08,142</b>

10 : CASH AND BANK BALANCES

Particulars	(Amount in Rs.)	
	As At 31st March ,2021	As At 31st March ,2020
<b>CASH AND CASH EQUIVALENTS:</b>		
Cash on Hand	-	-
Balances with Banks		
In Saving Accounts	42,90,420	52,54,712
	42,90,420	52,54,712
<b>OTHER BANK BALANCES:</b>		
In Deposits Accounts		
With original maturity more than 3 months but less than 12 months	29,69,13,212	25,69,34,009
	29,69,13,212	25,69,34,009
<b>TOTAL</b>	<b>30,12,03,632</b>	<b>26,21,88,720</b>

11 : SHORT TERM LOANS AND ADVANCES

Particulars	(Amount in Rs.)	
	As At 31st March ,2021	As At 31st March ,2020
<b>ADVANCES</b>		
To Staff	-	-
To Others	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

12 : OTHER CURRENT ASSETS

Particulars	(Amount in Rs.)	
	As At 31st March ,2021	As At 31st March ,2020
Interest Accrued on Fixed Deposit	17,12,397	19,21,991
Advance Tax Paid(TDS receivable)	25,28,396	30,45,144
Prepaid Expense	4,95,652	5,67,888
<b>TOTAL</b>	<b>47,36,445</b>	<b>55,35,023</b>



**CIIE INITIATIVES - FCRA**

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**NOTES FORMING PART OF FINANCIAL STATEMENT**

13: REVENUE FROM OPERATIONS		(Amount in Rs.)	
Particulars	Year ended on 31st March,2021	Year ended on 31st March,2020	
Programme/Sponsorship/Workshop	-	-	
Overheads Reimbursement	1,46,88,824	2,11,04,617	
<b>TOTAL</b>	<b>1,46,88,824</b>	<b>2,11,04,617</b>	

  

14: OTHER INCOME		(Amount in Rs.)	
Particulars	Year ended on 31st March,2021	Year ended on 31st March,2020	
Interest on Savings Bank Account	4,44,594	6,55,476	
Interest on Term Deposit	52,31,588	52,47,256	
<b>TOTAL</b>	<b>56,76,182</b>	<b>59,02,732</b>	

  

15: EMPLOYEES' EMOLUMENTS		(Amount in Rs.)	
Particulars	Year ended on 31st March,2021	Year ended on 31st March,2020	
Salary and Allowances	42,000	52,53,715	
<b>TOTAL</b>	<b>42,000</b>	<b>52,53,715</b>	

  

16: OTHER ADMINISTRATIVE EXPENSES		(Amount in Rs.)	
Particulars	Year ended on 31st March,2021	Year ended on 31st March,2020	
Travelling, Lodging & Boarding	-	18,560	
Consultancy Expense	16,06,400	3,000	
Legal & Professional Charges	18,560	1,51,734	
<b>Payment to Auditor as</b>			
(a) Auditor	1,97,650	-	
(b) For Other Certification Work	-	-	
Office Administrative Expense	21,220	59,804	
Grant Expenses	-	5,00,000	
Advertisement, Web and Promotional Expense	13,38,032	1,07,626	
Event/Programme	-	2,305	
Insurance	6,60,241	1,27,398	
<b>TOTAL</b>	<b>38,42,103</b>	<b>9,70,427</b>	





**CIIE INITIATIVES - FCRA**

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

**NOTES FORMING PART OF FINANCIAL STATEMENT**

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

(Amount in Rs.)

PARTICULARS	BHARAT INNOVATION INCLUSION							Total Restricted Grant (FCRA)	
	CSR Contribution	Student Engagement	M/UG	G.Z	B/MGF	M/SDF	JPMC		RPA
<b>RECEIPT</b>									
Balance As At 01-04-2020	5,07,880	17,05,488	-	11,51,145	14,72,65,466	2,66,23,364	1,71,29,939	-	19,43,84,283
Grant Received/ (Refunded) during the year	-	-	90,00,000	44,72,828	-	-	16,38,00,000	60,10,400	18,32,83,228
Balance of Grant for Earlier Year trf to Other Project Interest Earned during the year	-	-	-	77,189	67,49,270	10,79,206	-	-	-
Redemption of seed support by way of Investments/loan repaid	-	96,470	-	-	-	-	-	-	80,02,135
Perpetual Seedsupport Fund	-	-	-	-	-	-	-	-	-
<b>Total (A)</b>	<b>5,07,880</b>	<b>18,01,958</b>	<b>90,00,000</b>	<b>57,01,162</b>	<b>15,40,15,736</b>	<b>2,77,02,570</b>	<b>18,09,29,939</b>	<b>60,10,400</b>	<b>38,56,69,646</b>
<b>PAYMENT</b>									
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	-	-	9,37,436	21,88,043	1,56,13,530	74,07,215	95,07,515	31,80,123	3,88,38,862
Consistency Expense	-	-	-	19,88,500	2,30,95,728	8,00,430	4,37,64,206	-	6,96,48,864
Event/Programme Expense	-	-	-	-	10,028	2,18,829	1,21,940	-	3,50,797
Travelling, Lodging & Boarding Expense	-	-	-	567	74,054	3,584	-	-	78,205
Legal & Professional Expense	-	-	6,500	13,300	8,68,000	2,77,272	-	1,892	11,65,072
Misc. Expense	-	-	-	1,615	-	5,320	-	-	8,827
R & M of Deadstock, Computers & Equip. Expense	-	-	40,00,000	-	50,00,000	-	2,45,00,000	-	3,75,00,000
Membership Fees	-	-	-	-	-	62,229	-	-	62,229
Building Development Expense	-	-	-	-	-	-	-	-	-
Web & Promotional Expense	-	-	34,563	83,470	27,28,190	32,26,059	-	-	60,82,282
Office Administrative Expense	-	-	-	-	10,030	72,652	-	-	82,682
Overheads charges	-	-	96,057	80,706	77,09,928	10,92,383	77,89,367	4,77,303	1,72,39,754
Investment written off	-	-	-	-	-	-	-	-	-
4. Grant/Award given to Incubatee	-	-	-	-	-	-	-	-	-
5. Capital Expenditure	-	-	-	2,27,590	-	63,990	-	-	2,91,580
6. Balance of Grant for Earlier Year trf to Other Project	-	-	-	-	-	-	-	-	-
Less: Balance Refund to Granting Authority	-	-	-	-	-	-	-	-	-
<b>Total (B)</b>	<b>-</b>	<b>-</b>	<b>50,68,566</b>	<b>45,93,791</b>	<b>5,91,09,488</b>	<b>1,32,29,973</b>	<b>8,56,83,028</b>	<b>36,59,318</b>	<b>17,13,44,164</b>
Balance of Unrestricted Grant transferred to NOTE:16 of Statement of Income & Expenditure	-	-	-	-	-	-	-	-	-
<b>Total (A.3)</b>	<b>5,07,880</b>	<b>18,01,958</b>	<b>39,31,434</b>	<b>11,07,371</b>	<b>9,49,06,248</b>	<b>1,40,72,597</b>	<b>9,52,46,911</b>	<b>23,51,082</b>	<b>21,43,25,481</b>

