

CIE INITIATIVES - FCRA
FOREIGN CONTRIBUTION RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31-03-2023

RECEIPT	Amount in (Rs.)		PAYMENT	Amount in (Rs.)	
Bank Balance as at 01-04-2022			Project Programme Expenses		
Savings Account	80,55,235		Computers & Printer	5,49,630	
Fixed Deposits	18,58,21,301	19,38,76,536	Consultancy Expense	5,50,17,005	
			Buildling WIP	17,74,799	
			Furniture and Equipment	25,650	
			Financial Assistance	3,66,17,240	
			Foreign Currency Gain & Loss	7,246	
Interest Received			Manpower Expense	3,80,27,897	
Savings Account	21,18,398		Office and Administrative Expense	11,77,582	
Fixed Deposits	70,47,322	91,65,720	Programme Expense	1,33,10,260	
			Travelling, Lodging and Boarding Expense	88,87,257	
Grants Received		22,74,89,780	Web and Promotional Expense	75,81,792	16,29,76,359
			Administrative Expense		
			Consultancy Expense	4,15,000	
			Manpower Expense	1,77,98,106	
			Office and Administrative Expense	2,15,862	
			Interest Expense on TDS	250	
			Travelling, Lodging and Boarding Expense	10,82,479	
			Web and Promotional Expense	2,52,900	
			Repairs and Maintenance Expense	57,527	
			Legal and Professional Expense	19,72,196	2,17,94,320
			Advance to Vendor		52,62,610
			Outstanding Expenses Paid (Related to previous financial year)		30,85,524
			Statutory Liabilities (Related to previous financial year)		28,14,407
			Bank Balance as at 31-03-2023		
			Savings Account	3,70,38,927	
			Fixed Deposits	19,75,59,890	23,45,98,817
TOTAL		43,05,32,036	TOTAL		43,05,32,036

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

For CIE INITIATIVES

Ami Shreyas B.



CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Place: Ahmedabad
Date: 10th August 2023



Neharika Vohra

Neharika Vohra
Director
DIN : 06808439

Amit Karna
Amit Karna
Director
DIN : 07159563

CIIE INITIATIVES - FCRA

(A Private Company Limited by Shares incorporated under erstwhile Section 25 of Companies Act, 1956 presently Section 8 of The Companies Act, 2013)

Notes to Financial Statement

1. GENERAL INFORMATION

- a. The Company has been incorporated on June 23, 2008 as a private company limited by shares and has been granted a license under Section 25 of the Companies Act, 1956 by Government of India, vide its letter No. RD/25(i)/5/08/4522 dated May 28, 2008. The Company is also registered under Section 12AA of the Income Tax Act, 1961 vide Document Identification Number AADCC5039PE2021401 dated 31st May 2021. It will be in force from AY 2022-2023 to AY 2026-2027.
- b. The Company has obtained registration under 80G of the Income Tax Act, vide letter dated 2nd August 2010 w.e.f. 1st April 2009, which is further renewed for a period of 5 years as per new provisions of the Act vide Document Identification Number AADCC5039PF2021401 dated 31st May 2021. It will be in force from AY 2022-2023 to AY 2026-2027.
- c. The company is registered under Foreign Contribution (Regulation) Act, 2010 vide registration number 041910445 dated 22nd April 2013, which was renewed further under the same Act, for a period of 5 years w.e.f. 01st October 2023.
- d. The company is also registered on DARPAN portal of National Institution for Transforming India, NITI AAYOG, Government of India vide registration number GJ/2018/0184845.
- e. The company is also registered with Ministry of Corporate Affairs to undertake CSR activities under CSR1 registration number CSR00002977 w.e.f. 21st April 2021.

2. SIGNIFICANT ACCOUNTING POLICIES

(A) ACCOUNTING CONVENTION

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments, which are measured at fair value.

The preparation of financial Statements requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

(B) INFLATION

Assets and liabilities are recorded at historical cost to the Company. These costs are not adjusted to reflect the changing value in the purchasing power of money.

(C) GRANT/FUND ACCOUNTING

- **Restricted Grants** grants that form a legal obligation through sanction order/ contracted agreement and don't result into increase in the net worth of the Company, have been



shown as a liability under the separate line item as "Other Current Liabilities" and unutilized such grants are detailed further as Restricted Fund – Grant Balance.

- Restricted Grants are utilized as per the conditions of the grant agreement and to the extent utilized they are netted off from the Other Current Liabilities item in the Balance Sheet and transferred to separate account of the granting authority and spent for its pre-determined purpose.
 - Upon completion of the life or obligation of the restricted grant, if any surplus grant remains unutilized the amount is, either in compliance with the grant agreement or upon due consent of the granting authority, either returned to the granting authority or transferred as unrestricted grant or income in Income and Expenditure statement.
 - If any asset is acquired by the Company while acting as a trustee of the Restricted Grant and fulfilling the conditions of the grant agreement, the asset acquired (primarily fixed assets or seed support by way of equity infusion / loan to start-ups) is shown at Actual value in the Balance Sheet. Corresponding Seed Loan fund and Seed Equity Support fund has been shown under Other Long term Liabilities. Any receipts from sale of such assets, in accordance with the terms of the grant agreement, are either (a) transferred back again to the appropriate Restricted Fund – Grant Balance and utilized further in accordance with the grant agreement or (b) transferred as an income to the Income and Expenditure statement to the extent permitted by the grant agreement or the granting authority.
 - The various kind of financial support given to incubates including grant, loan, and Seed supports of equity infusion nature are treated as application of funds towards charitable purposes and accordingly treated as utilization of grant for its pre-determined purpose as per the grant contract. Income, if any, from such equity given to incubates by way of dividend, interest etc. or sale/transfer of equities is treated as income available for charitable, subject to the respective grant contracts.
- **Designated Funds** are unrestricted funds which have been set aside by the management of the organization for specific purposes or to meet specific future commitments. Unlike restricted funds, any designations are self-imposed and are not normally legally binding. The organization can lift the designation whenever it wishes and reallocate the funds to some other designated purpose.

(D) INVESTMENTS

All investments are made in accordance with section 11(5) of the Income Tax Act, 1961 and are stated at cost less provision for other than temporary diminution in value.

Long Term investments are reviewed for impairment if event or changes in circumstances indicate that the carrying amount may not be recoverable.

(E) EMPLOYEE BENEFITS

i. **Defined Contribution Plan:**

The Company's Contribution paid/payable during the period to Provident fund are recognized in the statement of Profit and Loss.

ii. **Defined Benefit Plan:**

At the reporting date the Company's liabilities towards gratuity is determined by independent actuarial valuation using the projected unit credit method which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up final obligation. Past services are recognized in straight line basis over the average period until the



amended benefits became vested. Actuarial gain and losses are recognized immediately in the statement of Profit and Loss account as income or expenses. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the Balance Sheet date on Government Bonds where the currency and terms of the Government Bonds are consistent with the current and estimated terms of the defined benefit obligation.

(F) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the accounts by way of a note. Contingent assets are neither recognized nor disclosed in the Financial Statements.

(G) FIXED ASSETS

Fixed Assets are stated at cost of acquisition inclusive of freight, duties and taxes and incidental and direct expenses related to acquisition. In respect of projects under construction, related pre-operational expenses form part of the value of the assets capitalized.

Fixed assets received by way of Donation are capitalized at values stated, by corresponding credit to Other Long term Liabilities.

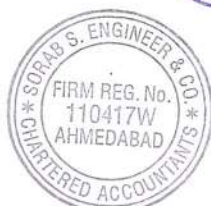
(H) DEPRECIATION

Depreciation on Fixed Assets as on 1st April, 2014 has been provided on remaining useful life. For the assets acquired during the year, depreciation is provided, pro rata on useful life of the asset, on Straight Line Method (SLM), as notified in the Schedule III to the Companies Act, 2013.

Capital Grants / Funds (Govt. and Non-Govt.) related to Fixed Assets are treated as Deferred Income and recognized in the Income and Expenditure Account on a systematic and rational basis over the useful life of the assets, i.e. Capital grants / Funds are allocated to Income over the periods and in the proportion in which depreciation is charged.

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

CA. Chokshi Shreyas B
Partner
Membership No. 100892
Place : Ahmedabad
Date : 10th August 2023



For **CIIE INITIATIVES**
CIN : U73100GJ2008NPL054284



Neharika Vohra
Director
DIN : 06808439

Amit Karna
Director
DIN : 07159563

CIIE INITIATIVES - FCRA

(A Private Company Limited by Shares incorporated under erstwhile Section 25 of Companies Act, 1956 presently Section 8 of The Companies Act, 2013)

BALANCE SHEET**Aa at 31st March, 2023****(Amount in Rs.)**

Particulars	Note	As At 31st March ,2023	As At 31st March ,2022
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital		-	-
Reserves and Surplus	3	11,19,71,106	8,68,35,054
CAPITAL FUND	4	1,15,16,124	85,83,349
DESIGNATED FUNDS	5	2,97,26,958	3,24,69,688
NON-CURRENT LIABILITIES			
Long Term Borrowings		-	-
Deferred Tax Liabilities (Net)		-	-
Long Term Provisions		-	-
CURRENT LIABILITIES			
Short Term Borrowings		-	-
Trade Payables	6		
(a) Total outstanding dues to Micro, Small and Medium Enterprises (MSME)		3,80,000	3,43,450
(b) Total outstanding due of creditor other than Micro, Small and Medium Enterprises (MSME)		59,33,198	43,03,929
Other Current Liabilities	7	10,04,66,394	7,61,28,087
Short Term Provisions	8	1,85,220	1,43,026
TOTAL		26,01,79,000	20,88,06,583
ASSETS			
NON-CURRENT ASSETS			
Property, plant & equipment	9	35,71,094	5,85,789
Non Current Investments			
Seed Support to Start-up	10	80,00,000	80,00,000
Other Non-current Assets		-	-
CURRENT ASSETS			
Trade Receivables		-	-
Cash and Bank Balances	11	23,45,98,817	19,38,76,536
Short Term Loans and Advances	12	52,62,610	-
Other Current Assets	13	87,46,478	63,44,258
TOTAL		26,01,79,000	20,88,06,583
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

Date : 10th August 2023



For **CIIE INITIATIVES**

CIN : U73100GJ2008NPL054284

Neharika Vohra

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CIIE INITIATIVES - FCRA

(A Private Company Limited by Shares incorporated under erstwhile Section 25 of Companies Act, 1956 presently Section 8 of The Companies Act, 2013)

**Statement of Income and Expenditure
For the year ended 31st March, 2023**

(Amount in Rs.)

Particulars	Note	For the year ended	
		31st March, 2023	31st March, 2022
REVENUE:			
Revenue from Operations	14	2,10,09,329	3,24,69,688
Other Income	15	66,04,914	65,05,002
Transfer from Fund to the extent of Depreciation	9	3,01,735	3,67,322
TOTAL REVENUE (A)		2,79,15,978	3,93,42,012
EXPENSES:			
Employees' Emoluments	16	8,59,665	-
Other Administrative Expenses	17	16,13,207	15,24,837
Depreciation	9	3,07,055	3,67,322
TOTAL EXPENSES (B)		27,79,927	18,92,159
Balance being (Short)/excess of Income over Expenditure (A-B)		2,51,36,052	3,74,49,853
Transferred to Designated Fund	18	-	3,24,69,688
BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO RESERVES & SURPLUS		2,51,36,052	49,80,165
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

Date : 10th August 2023

For **CIIE INITIATIVES**

CIN : U73100GJ2008NPL054284

**Neharika Vohra**

Director

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NOTES FORMING PART OF FINANCIAL STATEMENT

3 : RESERVES AND SURPLUS

(Amount in Rs.)

Particulars	As At 31st March ,2023	As At 31st March ,2022
SURPLUS IN STATEMENT OF INCOME & EXPENDITURE		
Balance as per last financial statements	8,68,35,054	8,18,54,889
Add: Surplus/ (Deficit) for the year	2,51,36,052	49,80,165
BALANCE AT THE END OF THE YEAR	11,19,71,106	8,68,35,054
TOTAL	11,19,71,106	8,68,35,054

4 : CAPITAL FUND

(Amount in Rs.)

Particulars	As At 31st March ,2023	As At 31st March ,2022
FUND CREATED OUT OF JPMC Grant		
Balance as per last financial statements	2,876	21,134
Add : Fund created during the year	2,08,490	-
Less: Transferred to Statement of Income & Expenditure to the extent of Depreciation	33,263	18,258
	1,78,103	2,876
FUND CREATED OUT OF INFRASTRUCTURE DEVELOPMENT & ADMINISTRATION FUND		
Balance as per last financial statements	-	-
Add : Fund created during the year	27,42,730	-
Less: Transferred to Statement of Income & Expenditure to the extent of Depreciation	1,936	-
	27,40,794	-
FUND CREATED OUT OF GIZ Grant		
Balance as per last financial statements	2,62,971	3,13,164
Add : Fund created during the year	-	58,480
Less: Transferred to Statement of Income & Expenditure to the extent of Depreciation	98,079	1,08,673
	1,64,892	2,62,971
FUND CREATED OUT OF MSDF Grant		
Balance as per last financial statements	3,17,502	2,73,755
Add : Fund created during the year	2,83,290	2,84,138
Less: Transferred to Statement of Income & Expenditure to the extent of Depreciation	1,68,457	2,40,391
	4,32,335	3,17,502
SEED SUPPORT FUND OUT OF GRANTS		
Balance as per last financial statements	80,00,000	2,17,08,142
Add : Seed Support During the Year	-	-
Less : Investment Written off during the Year	-	(1,37,08,142)
	80,00,000	80,00,000
TOTAL	1,15,16,124	85,83,349



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CIIE INITIATIVES - FCRA

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NOTES FORMING PART OF FINANCIAL STATEMENT

5 : DESIGNATED FUNDS

(Amount in Rs.)

Particulars	(Amount in Rs.)	
	As At 31st March ,2023	As At 31st March ,2022
FUND CREATED FOR INFRASTRUCTURE DEVELOPMENT & ADMINISTRATION FUND		
Balance as per last financial statements	1,75,33,632	-
Add : Transfer from Income & Expenditure Account	-	1,75,33,632
Less: Expenses incurred during the year	27,42,730	-
	1,47,90,902	1,75,33,632
FUND CREATED FOR PROGRAM FUND		
Balance as per last financial statements	97,40,906	-
Add : Transfer from Income & Expenditure Account	-	97,40,906
	97,40,906	97,40,906
FUND CREATED FOR STAFF WELFARE FUND		
Balance as per last financial statements	16,23,484	-
Add : Transfer from Income & Expenditure Account	-	16,23,484
	16,23,484	16,23,484
FUND CREATED FOR RESEARCH & PUBLICATION FUND		
Balance as per last financial statements	35,71,666	-
Add : Transfer from Income & Expenditure Account	-	35,71,666
	35,71,666	35,71,666
TOTAL	2,97,26,958	3,24,69,688

6 : TRADE PAYABLES

(Amount in Rs.)

Particulars	(Amount in Rs.)	
	As At 31st March ,2023	As At 31st March ,2022
Trade Payables		
(a) Total outstanding dues to Micro, Small and Medium Enterprises (MSME)	3,80,000	3,43,450
(b) Total outstanding due of creditor other than Micro, Small and Medium Enterprises (MSME)	59,33,198	43,03,929
TOTAL	63,13,198	46,47,379

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.



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CIE INITIATIVES - FCRA

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NOTES FORMING PART OF FINANCIAL STATEMENT

7 : OTHER CURRENT LIABILITIES

(Amount in Rs.)

Particulars	As At 31st March ,2023	As At 31st March ,2022
RESTRICTED FUND - GRANT BALANCE		
A. SEED SUPPORT		
CSR Contribution	-	5,07,880
Total (A)	-	5,07,880
B. ACCELERATOR / PROGRAM / ECOSYSTEM		
Student Engagement	19,67,863	29,11,695
MUFG	-	9,13,076
RPA	-	9,64,723
BMGF	1,82,21,463	3,50,86,453
MSDF	-	2,96,20,541
ONI	-	24,39,805
WFII	7,98,28,634	-
Total (B)	10,00,17,960	7,19,36,293
Total Restricted Fund (A+B)	10,00,17,960	7,24,44,173
Statutory Liabilities	4,35,433	28,14,407
Payable to Employees	13,001	8,69,507
TOTAL	10,04,66,394	7,61,28,087

8 : SHORT TERM PROVISIONS

(Amount in Rs.)

Particulars	As At 31st March ,2023	As At 31st March ,2022
Provision for Expenses	1,85,220	1,43,026
TOTAL	1,85,220	1,43,026



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CIE INITIATIVES - FCRA

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NOTES FORMING PART OF FINANCIAL STATEMENT

9 : PROPERTY, PLANT & EQUIPMENT

Particulars	Gross Block		Depreciation		Net Block	
	As on 01st April, 2022	As on 31st March, 2023	For the year	As on 31st March, 2023	As on 01st April, 2022	As on 01st April, 2023
OUT OF AAROHAM FUND						
Computers and Printers	48,800	48,800	-	46,360	2,440	2,440
	48,800	48,800	-	46,360	2,440	2,440
OUT OF OWN FUND						
Computers and Printers	-	57,850	5,320	5,320	52,530	-
	-	57,850	5,320	5,320	52,530	-
OUT OF INFRASTRUCTURE DEVELOPMENT & ADMINISTRATION FUND						
Furniture	-	25,650	1,936	1,936	23,714	-
Building WIP	-	27,17,080	-	-	27,17,080	-
	-	27,42,730	1,936	1,936	27,40,794	-
OUT OF MSBF						
Computers and Printers	9,26,278	12,09,568	1,68,457	7,77,233	4,32,335	3,17,502
	9,26,278	12,09,568	1,68,457	7,77,233	4,32,335	3,17,502
OUT OF GIZ						
Computers and Printers	2,22,002	2,22,002	54,837	1,87,514	34,488	89,325
Office Equipments	2,27,590	2,27,590	43,242	97,186	1,30,404	1,73,646
	4,49,592	4,49,592	98,079	2,84,700	1,64,892	2,62,971
OUT OF JPMC						
Computers and Printers	57,500	2,65,990	33,263	87,887	1,78,103	2,876
	57,500	2,65,990	33,263	87,887	1,78,103	2,876
TOTAL	14,82,170	32,92,360	3,07,055	12,03,436	35,71,094	5,85,789
Previous Year	11,39,552	3,42,618	3,67,322	8,96,381	5,85,789	6,10,493



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CIE INITIATIVES - FCRA

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NOTES FORMING PART OF FINANCIAL STATEMENT

10 : SEED SUPPORT TO START-UP

Particulars	(Amount in Rs.)	
	As At 31st March ,2023	As At 31st March ,2022
<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

11 : CASH AND BANK BALANCES

Particulars	(Amount in Rs.)	
	As At 31st March ,2023	As At 31st March ,2022
CASH AND CASH EQUIVALENTS:		
Cash on Hand	-	-
Balances with Banks		
In Saving Accounts	3,70,38,927	80,55,235
	3,70,38,927	80,55,235
OTHER BANK BALANCES:		
In Deposits Accounts		
With original maturity more than 3 months but less than 12 months	19,75,59,890	18,58,21,301
	19,75,59,890	18,58,21,301
TOTAL	23,45,98,817	19,38,76,536

12 : SHORT TERM LOANS AND ADVANCES

Particulars	(Amount in Rs.)	
	As At 31st March ,2023	As At 31st March ,2022
Advance to Vendor	52,62,610	-
TOTAL	52,62,610	-

13 : OTHER CURRENT ASSETS

Particulars	(Amount in Rs.)	
	As At 31st March ,2023	As At 31st March ,2022
Interest Accrued on Fixed Deposit	18,91,257	13,49,440
TDS receivables	10,29,627	25,43,175
Prepaid Expense	-	4,245
<u>GRANT BALANCES</u>		
RPA	33,78,196	-
GIZ	24,47,398	24,47,398
TOTAL	87,46,478	63,44,258



CIIE INITIATIVES - FCRA

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NOTES FORMING PART OF FINANCIAL STATEMENT

14: REVENUE FROM OPERATIONS

Particulars	(Amount in Rs.)	
	For the Year ended	
	31st March, 2023	31st March, 2022
Programme/Sponsorship/Workshop	-	-
Overheads Reimbursement	2,10,09,329	3,24,69,688
TOTAL	2,10,09,329	3,24,69,688

15: OTHER INCOME

Particulars	(Amount in Rs.)	
	For the Year ended	
	31st March, 2023	31st March, 2022
Interest on Savings Bank Account	21,24,245	5,33,556
Interest on Term Deposit	44,80,669	59,71,446
TOTAL	66,04,914	65,05,002

16: EMPLOYEES' EMOLUMENTS

Particulars	(Amount in Rs.)	
	For the Year ended	
	31st March, 2023	31st March, 2022
Salary and Allowances	8,56,065	-
Employer's contribution towards provident fund	3,600	-
TOTAL	8,59,665	-

17: OTHER ADMINISTRATIVE EXPENSES

Particulars	(Amount in Rs.)	
	For the Year ended	
	31st March, 2023	31st March, 2022
Travelling, Lodging & Boarding	1,55,281	1,681
Programme Expense	1,14,528	-
Consultancy Expense	4,48,000	3,62,500
Legal & Professional Charges	4,21,156	25,411
Miscellaneous Expense	13	-
Payment to Auditor as		
(a) Auditor	1,79,570	11,800
(b) For Other Certification Work	21,240	-
(c) Out of Pocket	11,000	-
Office Administrative Expense	35,558	28,103
Repairs and Maintenance	34,750	-
Interest Expense on TDS	250	578
Advertisement, Web and Promotional Expense	1,87,616	2,37,657
Insurance	4,245	8,57,107
TOTAL	16,13,207	15,24,837

18: TRANSFER TO DESIGNATED FUNDS

Particulars	(Amount in Rs.)	
	For the Year ended	
	31st March, 2023	31st March, 2022
Infrastructure Development & Administration Fund	-	1,75,33,632
Program Fund	-	97,40,906
Staff Welfare Fund	-	16,23,484
Research & Publication Fund	-	35,71,666
TOTAL	-	3,24,69,688



CIE INITIATIVES - FCRA

(A Private Company Limited by Shares incorporated under erstwhile Section 25 of Companies Act, 1956 presently Section 8 of The Companies Act, 2013)

NOTES FORMING PART OF FINANCIAL STATEMENT

19. UTILISATION OF RESTRICTED / UNRESTRICTED GRANT

PARTICULARS	CSR Contribution	Student Engagement	MUFG	MUFG Fintech	GIZ	BMGF
RECEIPT						
Balance As At 01-04-2022	5,07,880	29,11,695	9,13,076	-	(24,47,398)	3,50,86,453
Grant Received/ (Refunded) during the year	-	-	-	82,00,749	-	3,91,03,978
Balance of Grant for Earlier Year trf to Other Project	-	-	-	-	-	-
Interest Earned during the year	(5,847)	(9,43,832)	-	-	-	-
Redemption of seed support by way of Investments/loan repaid	-	-	-	-	-	14,32,243
Perpetual Seedsupport Fund	-	-	-	-	-	-
Total (A)	5,02,033	19,67,863	9,13,076	82,00,749	(24,47,398)	7,56,22,674
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	4,14,193	-	2,53,590	32,55,203	-	1,74,35,557
Consultancy Expense	80,000	-	2,00,000	-	-	1,14,60,348
Event/Programme Expense	-	-	-	-	-	20,39,847
Travelling, Lodging & Boarding Expense	7,840	-	-	-	-	19,93,976
Legal & Professional Expense	-	-	27,087	-	-	8,46,263
Misc. Expense	-	-	-	-	-	9,029
Financial Assistance	-	-	-	45,40,574	-	1,30,00,000
R & M of Deadstock, Computers & Equip. Expense	-	-	-	-	-	-
Web & Promotional Expense	-	-	3,55,624	-	-	30,32,065
Office Administrative Expense	-	-	-	-	-	98,132
Overheads charges	-	-	76,775	4,04,972	-	74,85,994
4. Capital Expenditure	-	-	-	-	-	-
5. Balance of Grant for Earlier Year trf to Other Project	-	-	-	-	-	-
Less: Balance Refund to Granting Authority	-	-	-	-	-	-
Total (B)	5,02,033	19,67,863	9,13,076	82,00,749	-	5,74,01,211
Balance of Unrestricted Grant transferred to Statement of Income & Expenditure	-	-	-	-	-	-
Total (A-B)	-	-	-	-	-	-
Balance of Restricted Grant transferred to NOTE:7 of Balance sheet	-	19,67,863	-	-	(24,47,398)	1,82,21,463
Total (A-B)	-	19,67,863	-	-	(24,47,398)	1,82,21,463

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FIRM REG. NO. 110477W
 AHMEDABAD

CIE INITIATIVES - FCRA

(A Private Company Limited by Shares incorporated under erstwhile Section 25 of Companies Act, 1956 presently Section 8 of The Companies Act, 2013)

NOTES FORMING PART OF FINANCIAL STATEMENT

19. UTILISATION OF RESTRICTED / UNRESTRICTED GRANT	BHARAT INNOVATION INCLUSION							(Amount in Rs.)
	PARTICULARS	MSDF	JPMC	RPA	ONI	WFII	Total Restricted Grant (FCRA)	
RECEIPT								
Balance As At 01-04-2022	2,96,20,541	-	9,64,723	24,39,805	-	-	6,99,96,775	
Grant Received/ (Refunded) during the year	-	9,86,35,053	-	-	8,15,50,000	-	22,74,89,780	
Balance of Grant for Earlier Year trf to Other Project	-	-	-	-	-	-	-	
Interest Earned during the year	20,30,925	-	-	-	6,71,094	-	31,84,583	
Redemption of seed support by way of Investments/loan repaid	-	-	-	-	-	-	-	
Perpetual Seedsupport Fund	-	-	-	-	-	-	-	
Total (A)	3,16,51,466	9,86,35,053	9,64,723	24,39,805	8,22,21,094	-	30,06,71,138	
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	46,34,815	2,30,46,157	39,78,681	2,40,244	18,39,498	-	5,50,97,938	
Consultancy Expense	5,02,200	4,40,70,076	-	-	-	-	5,63,12,624	
Event/Programme Expense	98,34,828	12,00,000	-	-	1,21,057	-	1,31,95,732	
Travelling, Lodging & Boarding Expense	46,89,011	30,28,408	-	-	1,09,428	-	98,28,663	
Legal & Professional Expense	6,51,100	-	-	-	-	-	15,24,450	
Misc. Expense	18,266	-	-	-	11,980	-	39,275	
Financial Assistance	-	1,70,00,000	-	20,76,666	-	-	3,66,17,240	
R & M of Deadstock, Computers & Equip. Expense	22,777	-	-	-	-	-	22,777	
Web & Promotional Expense	71,91,563	4,26,506	-	7,361	-	-	1,10,13,119	
Office Administrative Expense	12,10,747	16,967	-	-	-	-	13,25,846	
Overheads charges	26,12,869	96,38,449	3,64,238	1,15,534	3,10,497	-	2,10,09,328	
4. Capital Expenditure	2,83,290	2,08,490	-	-	-	-	4,91,780	
5. Balance of Grant for Earlier Year trf to Other Project	-	-	-	-	-	-	-	
Less: Balance Refund to Granting Authority	-	-	-	-	-	-	-	
Total (B)	3,16,51,466	9,86,35,053	43,42,919	24,39,805	23,92,460	-	20,64,78,772	
Balance of Unrestricted Grant transferred to Statement of Income & Expenditure	-	-	-	-	-	-	-	
Balance of Restricted Grant transferred to NOTE:7 of Balance sheet Total (A-B)	-	-	(33,78,196)	-	7,98,28,634	-	9,41,92,366	

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