

CIE INITIATIVES - FCRA

FOREIGN CONTRIBUTION RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31-03-2024

RECEIPT	Amount in (Rs.)		PAYMENT	Amount in (Rs.)	
Bank Balance as at 01-04-2023			Project Programme Expenses		
Savings Account	3,70,38,927		Computers & Printer	8,19,000	
Fixed Deposits	19,75,59,890	23,45,98,817	Consultancy Expense	2,41,72,362	
			Building WIP	1,12,42,967	
			Office Equipment	2,40,349	
			Furniture and Equipment	49,00,384	
			Financial Assistance	2,87,09,426	
			Foreign Currency Gain & Loss	10,271	
Interest Received			Manpower Expense	4,03,83,379	
Savings Account	20,33,403		Programme Expense	19,16,015	
Fixed Deposits	1,35,86,118	1,56,19,521	Travelling, Lodging and Boarding Expense	36,87,111	
			Web and Promotional Expense	50,99,246	12,11,80,510
Grants Received		15,60,27,175			
			Administrative Expense		
			Consultancy Expense	8,28,532	
			Manpower Expense	1,61,92,657	
			Programme Expense	79,369	
			Office and Administrative Expense	11,48,092	
			Insurance	1,19,081	
			Interest Expense on TDS	130	
			Travelling, Lodging and Boarding Expense	1,03,152	
			Web and Promotional Expense	2,42,341	
			Repairs and Maintenance Expense	1,21,721	
			Legal and Professional Expense	29,205	1,88,64,280
			Advance to Vendor		6,38,438
			Prepaid Expense		5,37,925
			Outstanding Expenses Paid (Related to previous financial year)		64,15,267
			Statutory Liabilities (Related to previous financial year)		4,35,433
			Bank Balance as at 31-03-2024		
			Savings Account	73,25,120	
			Fixed Deposits	25,08,48,540	25,81,73,660
TOTAL		40,62,45,513	TOTAL		40,62,45,513

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

Chokshi Shreyas B.



CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Place: Ahmedabad
Date: 30th July 2024



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)

BALANCE SHEET**Aa at 31st March, 2024**

Particulars	Note	(Amount in Rs.)	
		As At 31st March, 2024	As At 31st March, 2023
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital		-	-
Reserves and Surplus	3	11,57,69,746	11,19,71,106
CAPITAL FUND	4	3,61,57,968	1,15,16,124
DESIGNATED FUNDS	5	1,15,57,860	2,97,26,958
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
(b) Total outstanding due of creditor other than Micro, Small and Medium Enterprises (MSME)		29,68,111	59,33,198
Other Current Liabilities	7	13,54,60,043	10,04,66,394
Short Term Provisions	8	5,04,660	1,85,220
TOTAL		30,24,18,388	26,01,79,000
ASSETS			
NON-CURRENT ASSETS			
Property, plant & equipment	9	2,81,94,619	35,71,094
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	25,81,73,660	23,45,98,817
Short Term Loans and Advances	12	6,38,438	52,62,610
Other Current Assets	13	74,11,671	87,46,479
TOTAL		30,24,18,388	26,01,79,000
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

CA. Chokshi Shreyas B

Partner

Membership No.100892

Place : Ahmedabad

Date : 30th July 2024



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, 2024**

Particulars	Note	(Amount in Rs.)	
		For the year ended 31st March, 2024	31st March, 2023
REVENUE:			
Revenue from Operations	14	1,53,53,885	2,10,09,329
Other Income	15	1,05,99,469	66,04,914
Transfer from Fund to the extent of Depreciation	9	4,40,608	3,01,735
TOTAL REVENUE (A)		2,63,93,962	2,79,15,978
EXPENSES:			
Employees' Emoluments	16	74,95,930	8,59,665
Other Administrative Expenses	17	51,67,915	16,13,207
Depreciation	9	4,58,927	3,07,055
TOTAL EXPENSES (B)		1,31,22,772	27,79,927
Balance being (Short)/excess of Income over Expenditure (A-B)		1,32,71,190	2,51,36,052
Transferred to Designated Fund	18	94,72,550	-
BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO RESERVES & SURPLUS		37,98,640	2,51,36,052
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 : 30th July 2024



For **CIIE INITIATIVES**
CIN : U73100GJ2008NPL054284

Neharika Vohra

Neharika Vohra
Director
DIN : 06808439

Amit Karna

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Director
DIN : 07159563

CIIE INITIATIVES - FCRA

(A Private Company Limited by Shares)

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.
- 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.
- 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. 1st 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.



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- 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

Chokshi Shreyas B

CA. Chokshi Shreyas B
Partner
Membership No. 100892
Place : Ahmedabad
Date :30th July 2024



For CIIE INITIATIVES

Neharika Vohra

Amit Karna

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Director
DIN : 06808439

Director
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(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

3 : RESERVES AND SURPLUS

Particulars	(Amount in Rs.)	
	As At 31st March ,2024	As At 31st March ,2023
SURPLUS IN STATEMENT OF INCOME & EXPENDITURE		
Balance as per last financial statements	11,19,71,106	8,68,35,054
Add: Surplus/ (Deficit) for the year	37,98,640	2,51,36,052
BALANCE AT THE END OF THE YEAR	11,57,69,746	11,19,71,106
TOTAL	11,57,69,746	11,19,71,106

4 : CAPITAL FUND

Particulars	(Amount in Rs.)	
	As At 31st March ,2024	As At 31st March ,2023
FUND CREATED OUT OF JPMC Grant		
Balance as per last financial statements	1,78,103	2,876
Add : Fund created during the year	-	2,08,490
Less: Transferred to Statement of Income & Expenditure to the extent of Depreciation	66,022	33,263
	1,12,081	1,78,103
FUND CREATED OUT OF INFRASTRUCTURE DEVELOPMENT & ADMINISTRATION FUND		
Balance as per last financial statements	27,40,794	-
Add : Fund created during the year	2,42,63,452	27,42,730
Less: Transferred to Statement of Income & Expenditure to the extent of Depreciation	2,437	1,936
	2,70,01,809	27,40,794
FUND CREATED OUT OF GIZ Grant		
Balance as per last financial statements	1,64,892	2,62,971
Add : Fund created during the year	-	-
Less: Transferred to Statement of Income & Expenditure to the extent of Depreciation	61,761	98,079
	1,03,131	1,64,892
FUND CREATED OUT OF MSDF Grant		
Balance as per last financial statements	4,32,335	3,17,502
Add : Fund created during the year	-	2,83,290
Less: Transferred to Statement of Income & Expenditure to the extent of Depreciation	1,86,238	1,68,457
	2,46,097	4,32,335
FUND CREATED OUT OF BMGF WFII Grant		
Balance as per last financial statements	-	-
Add : Fund created during the year	6,55,000	-
Less: Transferred to Statement of Income & Expenditure to the extent of Depreciation	1,22,514	-
	5,32,486	-
FUND CREATED OUT OF JPM 2.0 Grant		
Balance as per last financial statements	-	-
Add : Fund created during the year	1,64,000	-
Less: Transferred to Statement of Income & Expenditure to the extent of Depreciation	1,636	-
	1,62,364	-
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	3,61,57,968	1,15,16,124



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NOTES FORMING PART OF FINANCIAL STATEMENT**5 : DESIGNATED FUNDS**

Particulars	(Amount in Rs.)	
	As At 31st March ,2024	As At 31st March ,2023
FUND CREATED FOR INFRASTRUCTURE DEVELOPMENT & ADMINISTRATION FUND		
Balance as per last financial statements	1,47,90,902	1,75,33,632
Add : Transfer from Income & Expenditure Account	94,72,550	-
Less: Expenses incurred during the year	2,42,63,452	27,42,730
	-	1,47,90,902
FUND CREATED FOR PROGRAM FUND		
Balance as per last financial statements	97,40,906	97,40,906
Add : Transfer from Income & Expenditure Account	-	-
Less: Expenses incurred during the year	33,78,196	-
	63,62,710	97,40,906
FUND CREATED FOR STAFF WELFARE FUND		
Balance as per last financial statements	16,23,484	16,23,484
Add : Transfer from Income & Expenditure Account	-	-
	16,23,484	16,23,484
FUND CREATED FOR RESEARCH & PUBLICATION FUND		
Balance as per last financial statements	35,71,666	35,71,666
Add : Transfer from Income & Expenditure Account	-	-
	35,71,666	35,71,666
TOTAL	1,15,57,860	2,97,26,958

6 : TRADE PAYABLES

Particulars	(Amount in Rs.)	
	As At 31st March ,2024	As At 31st March ,2023
Trade Payables		
(a) Total outstanding dues to Micro, Small and Medium Enterprises (MSME)		3,80,000
(b) Total outstanding due of creditor other than Micro, Small and Medium Enterprises (MSME)	29,68,111	59,33,198
TOTAL	29,68,111	63,13,198

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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NOTES FORMING PART OF FINANCIAL STATEMENT**7 : OTHER CURRENT LIABILITIES****(Amount in Rs.)**

Particulars	As At	As At
	31st March ,2024	31st March ,2023
RESTRICTED FUND - GRANT BALANCE		
A. ACCELERATOR / PROGRAM / ECOSYSTEM		
Student Engagement	20,56,003	19,67,863
BMGF	-	1,82,21,463
WFII	13,23,02,079	7,98,28,634
Total (A)	13,43,58,082	10,00,17,960
Statutory Liabilities	2,09,982	4,35,433
Other Liabilities	6,38,438	-
Payable to Employees	2,53,541	13,001
Total (B)	11,01,961	4,48,434
TOTAL (A+B)	13,54,60,043	10,04,66,394

8 : SHORT TERM PROVISIONS**(Amount in Rs.)**

Particulars	As At	As At
	31st March ,2024	31st March ,2023
Provision for Expenses	5,04,660	1,85,220
TOTAL	5,04,660	1,85,220



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NOTES FORMING PART OF FINANCIAL STATEMENT

9 : PROPERTY, PLANT & EQUIPMENT

Particulars	Gross Block				Depreciation		Net Block		
	As on 01st April, 2023	Additions	Deduction	As on 31st March, 2024	As on 01st April, 2023	Adjustments	For the year	As on 31st March, 2024	As on 01st April, 2023
OUT OF AAROHAH FUND									
Computers and Printers	48,800	-	-	48,800	46,360	-	-	46,360	2,440
	48,800	-	-	48,800	46,360	-	-	46,360	2,440
OUT OF Own Fund									
Computers and Printers	57,850	-	-	57,850	5,320	-	18,319	23,639	34,211
	57,850	-	-	57,850	5,320	-	18,319	23,639	34,211
OUT OF INFRASTRUCTURE DEVELOPMENT & ADMINISTRATION FUND									
Furniture	25,650	79,87,562	-	80,13,212	1,936	-	2,437	4,373	80,08,839
Building WIP	27,17,080	1,60,35,541	-	1,87,52,621	-	-	-	-	1,87,52,621
Office Equipment	-	2,40,349	-	2,40,349	-	-	-	-	2,40,349
	27,42,730	2,42,63,452	-	2,70,06,182	1,936	-	2,437	4,373	2,70,01,809
OUT OF MSDF									
Computers and Printers	12,09,568	-	-	12,09,568	7,77,233	-	1,86,238	9,63,471	2,46,097
	12,09,568	-	-	12,09,568	7,77,233	-	1,86,238	9,63,471	2,46,097
OUT OF GIZ									
Computers and Printers	2,22,002	-	-	2,22,002	1,87,514	-	18,519	2,06,033	15,969
Office Equipments	2,27,590	-	-	2,27,590	97,186	-	43,242	1,40,428	1,30,404
	4,49,592	-	-	4,49,592	2,84,700	-	61,761	3,46,461	1,03,131
OUT OF JPMC									
Computers and Printers	2,65,990	-	-	2,65,990	87,887	-	66,022	1,53,909	1,12,081
	2,65,990	-	-	2,65,990	87,887	-	66,022	1,53,909	1,12,081
OUT OF BMGF WFI									
Computers and Printers	-	6,55,000	-	6,55,000	-	-	1,22,514	1,22,514	5,32,486
	-	6,55,000	-	6,55,000	-	-	1,22,514	1,22,514	5,32,486
OUT OF JPM 2.0									
Computers and Printers	-	1,64,000	-	1,64,000	-	-	1,636	1,636	1,62,364
	-	1,64,000	-	1,64,000	-	-	1,636	1,636	1,62,364
TOTAL	47,74,530	2,50,82,452	-	2,98,56,982	12,03,436	-	4,58,927	16,62,363	2,81,94,619
Previous Year	14,82,170	32,92,360	-	47,74,530	8,96,381	-	3,07,055	12,03,436	35,71,094
									5,85,789



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NOTES FORMING PART OF FINANCIAL STATEMENT

10 : SEED SUPORT TO START-UP

Particulars	(Amount in Rs.)	
	As At 31st March ,2024	As At 31st March ,2023
SEED SUPPORT TO START-UPS (AT COST)		
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 ,2024	As At 31st March ,2023
CASH AND CASH EQUIVALENTS:		
Cash on Hand	-	-
Balances with Banks		
In Saving Accounts	73,25,120	3,70,38,927
	73,25,120	3,70,38,927
OTHER BANK BALANCES:		
In Deposits Accounts		
With original maturity more than 3 months but less than 12 months	25,08,48,540	19,75,59,890
	25,08,48,540	19,75,59,890
TOTAL	25,81,73,660	23,45,98,817

12 : SHORT TERM LOANS AND ADVANCES

Particulars	(Amount in Rs.)	
	As At 31st March ,2024	As At 31st March ,2023
Advance to Vendor	6,38,438	52,62,610
TOTAL	6,38,438	52,62,610

13 : OTHER CURRENT ASSETS

Particulars	(Amount in Rs.)	
	As At 31st March ,2024	As At 31st March ,2023
Interest Accrued on Fixed Deposit	43,01,794	18,91,257
TDS receivables	1,24,554	10,29,627
Prepaid Expense	5,37,925	-
GRANT BALANCES		
RPA	-	33,78,196
GIZ	24,47,398	24,47,398
TOTAL	74,11,671	87,46,479



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NOTES FORMING PART OF FINANCIAL STATEMENT

14: REVENUE FROM OPERATIONS

(Amount in Rs.)

Particulars	For the Year ended	
	31st March, 2024	31st March, 2023
Programme/Sponsorship/Workshop	-	-
Overheads Reimbursement	1,53,53,885	2,10,09,329
TOTAL	1,53,53,885	2,10,09,329

15: OTHER INCOME

(Amount in Rs.)

Particulars	For the Year ended	
	31st March, 2024	31st March, 2023
Interest on Savings Bank Account	20,33,403	21,24,245
Interest on Term Deposit	85,66,066	44,80,669
TOTAL	1,05,99,469	66,04,914

16: EMPLOYEES' EMOLUMENTS

(Amount in Rs.)

Particulars	For the Year ended	
	31st March, 2024	31st March, 2023
Salary and Allowances	74,51,100	8,56,065
Employer's contribution towards provident fund	44,830	3,600
TOTAL	74,95,930	8,59,665

17: OTHER ADMINISTRATIVE EXPENSES

(Amount in Rs.)

Particulars	For the Year ended	
	31st March, 2024	31st March, 2023
Travelling, Lodging & Boarding	12,62,774	1,55,281
Programme Expense	13,74,924	1,14,528
Consultancy Expense	6,50,000	4,48,000
Legal & Professional Charges	-	4,21,156
Miscellaneous Expense	1	13
Payment to Auditor as		
(a) Auditor	17,405	1,79,570
(b) For Other Certification Work	27,730	21,240
(c) Out of Pocket	-	11,000
Office Administrative Expense	1,08,703	35,558
Facility Maintenance/Development Expense	4,97,592	-
Telephone/Internet Expenses	2,79,361	-
Electricity Charges	3,03,107	-
Repairs and Maintenance	1,97,216	34,750
Interest Expense on TDS	130	250
Advertisement, Web and Promotional Expense	3,29,891	1,87,616
Insurance	1,19,081	4,245
TOTAL	51,67,915	16,13,207

18: TRANSFER TO DESIGNATED FUNDS

(Amount in Rs.)

Particulars	For the Year ended	
	31st March, 2024	31st March, 2023
Infrastructure Development & Administration Fund	94,72,550	-
Program Fund	-	-
Staff Welfare Fund	-	-
Research & Publication Fund	-	-
TOTAL	94,72,550	-



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 FORMING PART OF FINANCIAL STATEMENT

19. UTILISATION OF RESTRICTED GRANTS

PARTICULARS	ARAT INNOVATION INCLUSI							Total Restricted Grant (FCRA)
	Student Engagement	GIZ	BMGF	RPA	WFII	MUFG Fintech	MUFG Climate Tech	
RECEIPT								
Balance As At 01-04-2023	19,67,863	(24,47,398)	1,82,21,463	(33,78,196)	7,98,28,634	-	-	9,41,92,366
Grant Received/ (Refunded) during the year	-	-	-	-	9,81,00,000	1,91,36,250	30,00,000	15,60,27,175
Balance of Grant for Earlier Year trf to Other Project	-	-	-	-	-	-	-	-
Interest Earned on Fixed Deposit during the year	88,140	-	-	-	64,37,376	-	-	65,25,516
Total (A)	20,56,003	(24,47,398)	1,82,21,463	(33,78,196)	18,43,66,010	1,91,36,250	30,00,000	25,67,45,057
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	-	-	1,47,79,157	-	2,41,88,842	9,81,796	11,92,448	4,95,74,200
Consultancy Expense	-	-	-	-	38,11,894	-	-	2,44,11,894
Event/Programme Expense	-	-	46,286	-	1,73,710	-	8,33,818	12,58,898
Travelling, Lodging & Boarding Expense	-	-	8,31,238	-	9,88,998	-	2,93,472	25,27,640
Legal & Professional Expense	-	-	-	-	-	-	-	-
Misc. Expense	-	-	-	-	-	-	-	-
Financial Assistance	-	-	-	-	1,15,00,000	1,72,09,426	-	2,87,09,426
R & M of Deadstock, Computers & Equip. Expense	-	-	-	-	34,515	-	-	34,515
Web & Promotional Expense	-	-	-	-	36,38,971	-	2,93,759	50,11,696
Office Administrative Expense	-	-	1,88,069	-	2,82,616	-	-	5,11,415
Overheads charges	-	-	23,76,713	-	67,89,385	9,45,028	3,86,503	1,53,53,885
4. Capital Expenditure	-	-	-	-	6,55,000	-	-	8,19,000
5. Balance of Grant for Earlier Year trf to Designated Fund	-	-	-	-	-	-	-	(33,78,196)
Less: Balance Refund to Granting Authority	-	-	-	(33,78,196)	-	-	-	-
Total (B)	-	-	1,82,21,463	(33,78,196)	5,20,63,931	1,91,36,250	30,00,000	12,48,34,373
Balance of Restricted Grant transferred to Statement of Income & Expenditure	-	-	-	-	-	-	-	-
Balance of Restricted Grant transferred to NOTE:7 of Balance sheet	-	-	-	-	-	-	-	-
Total (A-B-C)	20,56,003	(24,47,398)	-	-	13,23,02,079	-	-	13,19,10,684

