

CIIE INITIATIVES - FCRA
FOREIGN CONTRIBUTION RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31-03-2018

RECEIPT	Amount in (Rs.)	PAYMENT	Amount in (Rs.)
Bank Balance as at 01-04-2017		Expenses for	
Savings Account	2,46,99,422	Other Expenses	289
Interest Received	66,46,277	Project Programme Expense	9,96,86,484
Donation/Grant Received	9,60,66,298	Statutory Liabilities	1,81,949
Perpetual Seed Fund	-	Investments	2,31,53,142
Other Income- Overhead Charges	2,03,05,142	Changes in Loans and Advances	
Statutory Liabilities	10,39,771	Advances	40,767
Changes in Loans and Advances		TDS Receivable	3,27,385
Trade Receivables		Bank Balance as at 31-03-2018	
Liabilities for Expenses	3,33,106	Savings Account	2,57,00,001
TOTAL	14,90,90,017	TOTAL	14,90,90,017

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

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner

Membership No. 100892
Ahmedabad

Date: 21 JUL 2018



For CIIE INITIATIVES

Neharika Vohra

Neharika Vohra
Director

Amit Karna

Amit Karna
Director



CIIE INITIATIVES - FCRA

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

**BALANCE SHEET
AS AT 31ST MARCH, 2018**

Particulars	Note	(Amount in Rs.)	
		As At 31st March ,2018	As At 31st March ,2017
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital		-	-
Reserves and Surplus	3	2,51,56,611	26,70,291
CAPITAL FUND	4	2,17,08,142	2,79,93,296
NON-CURRENT LIABILITIES			
Long Term Borrowings		-	-
Deferred Tax Liabilities (Net)		-	-
Long Term Provisions		-	-
CURRENT LIABILITIES			
Short Term Borrowings		-	-
Trade Payables	5	26,22,253	22,89,147
Other Current Liabilities	6	8,87,82,511	8,89,81,170
Short Term Provisions		-	-
TOTAL		13,82,69,516	12,19,33,904
ASSETS			
NON-CURRENT ASSETS			
Property, plant & equipment	7	2,440	8,453
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	1,99,93,296
Other Non-current Assets		-	-
CURRENT ASSETS			
Trade Receivables		-	-
Cash and Bank Balances	10	11,48,36,835	9,06,83,114
Short Term Loans and Advances	11	6,90,416	6,49,649
Other Current Assets	12	10,31,683	25,99,392
TOTAL		13,82,69,516	12,19,33,904
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 : July 21, 2018



For CIIE INITIATIVES

Neharika Vohra
Neharika Vohra
 Director
 DIN : 06808439

Amit Karna
Amit Karna
 Director
 DIN : 07159563

MB

CIIE INITIATIVES - FCRA

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

**Statement of Income and Expenditure
AS ON 31ST MARCH, 2018**

Particulars	Note	(Amount in Rs.)	
		Year ended on 31st March,2018	Year ended on 31st March,2017
REVENUE:			
Revenue from Operations	13	2,03,05,142	2,50,000
Other Income	14	47,51,183	22,07,076
Transfer from unrestricted Grant/Fund	15	-	12,45,107
TOTAL REVENUE (A)		2,50,56,325	37,02,183
EXPENSES:			
Employees' Emoluments	16	-	-
Other Administrative Expenses	17	289	-
Depreciation	7	6,013	15,453
Interest allocated to various Projects		25,63,704	16,43,048
TOTAL EXPENSES (B)		25,70,006	16,58,501
SURPLUS/ (DEFICIT) FOR THE YEAR [(A)-(B)]		2,24,86,320	20,43,682
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 : July 21, 2018



MB

For CIIE INITIATIVES

Neharika Vohra *Amit Karna*

Neharika Vohra
Director
DIN : 06808439

Amit Karna
Director
DIN : 07159563



CIIE INITIATIVES - FCRA

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

NOTES FORMING PART OF FINANCIAL STATEMENT

3 : RESERVES AND SURPLUS

Particulars	(Amount in Rs.)	
	As At 31st March ,2018	As At 31st March ,2017
SURPLUS IN STATEMENT OF INCOME & EXPENDITURE		
Balance as per last financial statements	26,70,291	6,26,609
Add: Surplus/ (Deficit) for the year	2,24,86,320	20,43,682
BALANCE AT THE END OF THE YEAR	2,51,56,611	26,70,291
TOTAL	2,51,56,611	26,70,291

4 : CAPITAL FUND

Particulars	(Amount in Rs.)	
	As At 31st March ,2018	As At 31st March ,2017
SEED SUPPORT FUND OUT OF GRANTS		
Balance as per last financial statements	2,79,93,296	1,99,93,296
Add : Seed Support During the Year	(62,85,154)	80,00,000
TOTAL	2,17,08,142	2,79,93,296

5 : TRADE PAYABLES

Particulars	(Amount in Rs.)	
	As At 31st March ,2018	As At 31st March ,2017
Outstanding liabilities for Expenses	26,22,253	22,89,147
TOTAL	26,22,253	22,89,147

6 : OTHER CURRENT LIABILITIES

Particulars	(Amount in Rs.)	
	As At 31st March ,2018	As At 31st March ,2018
RESTRICTED FUND - GRANT BALANCE		
A. SEED SUPPORT		
IIM AVERICKS Grant	5,49,726	5,29,793
CSR Contribution	74,31,135	6,59,552
Smart Power for Environmentally Sound Economic Development	-	4,36,53,527
Total (A)	79,80,861	4,48,42,872
B. ACCELERATOR / PROGRAM / ECOSYSTEM		
Healthcare Acce.	-	22,71,598
Hackathon	-	34,15,091
Innovation Fellow Prog.	-	52,21,378
Social Enterprise Accelerator Prog.	1,36,22,021	2,84,53,408
Student Engagement	15,32,100	15,14,205
IFDIC	-	25,22,009
BMGF	4,95,96,907	-
MSDF	1,50,10,850	-
Total (B)	7,97,61,878	4,33,97,688
C. RESEARCH PROJECTS		
Research in Cleantech Sector	-	5,58,661
Total (C)	-	5,58,661
Total Restricted Fund (A+B+C)	8,77,42,740	8,87,99,221
Statutory Liabilities	10,39,771	1,81,949
TOTAL	8,87,82,511	8,89,81,170

Statutory Liabilities



CIE INITIATIVES - FCRA

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NOTES FORMING PART OF FINANCIAL STATEMENT

7 : PROPERTY, PLANT & EQUIPMENT

Particulars	Gross Block		Depreciation		Amount in Rs.	
	As on 01/04/2017	As on 31/03/2018	For the year	As on 31/03/2018	As on 31/03/2018	As on 31/03/2017
OUT OF AAROHAN FUND						
Computers and Printers	48,800	48,800	6,013	46,360	2,440	8,453
	48,800	48,800	-	46,360	2,440	8,453
TOTAL	48,800	48,800	15,453	40,347	8,453	23,906
Previous Year	48,800	48,800	-	24,894	8,453	23,906

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NOTES FORMING PART OF FINANCIAL STATEMENT

8 : SEED SUPORT TO START-UP

(Amount in Rs.)

Particulars	As At	As At
	31st March ,2018	31st March ,2017
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

9 : LONG TERM LOANS AND ADVANCES

(Amount in Rs.)

Particulars	As At	As At
	31st March ,2018	31st March ,2017
SEED SUPPORT TO INCUBATEE BY WAY LOANS GIVEN AGAINST GRANT		
OUT OF SPEED - TARA		
To Desi Power Kosi Private Limited	-	62,85,154
To FreeSpanz Design Build Private Limited	1,37,08,142	1,37,08,142
	1,37,08,142	1,99,93,296
TOTAL	1,37,08,142	1,99,93,296

10 : CASH AND BANK BALANCES

(Amount in Rs.)

Particulars	As At	As At
	31st March ,2018	31st March ,2017
CASH AND CASH EQUIVALENTS:		
Cash on Hand	-	-
Balances with Banks		
In Saving Accounts	2,57,00,001	2,46,99,422
	2,57,00,001	2,46,99,422
OTHER BANK BALANCES:		
In Deposits Accounts		
With original maturity more than 3 months but less than 12 months	8,91,36,834	6,59,83,692
	8,91,36,834	6,59,83,692
TOTAL	11,48,36,835	9,06,83,114

11 : SHORT TERM LOANS AND ADVANCES

(Amount in Rs.)

Particulars	As At	As At
	31st March ,2018	31st March ,2017
ADVANCES		
To Staff	-	902
To Others	6,90,416	6,48,747
TOTAL	6,90,416	6,49,649

12 : OTHER CURRENT ASSETS

(Amount in Rs.)

Particulars	As At	As At
	31st March ,2018	31st March ,2017
Interest Accrued on Fixed Deposit	1,66,940	20,62,034
Advance Tax Paid(TDS receivable)	8,64,743	5,37,358
TOTAL	10,31,683	25,99,392



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NOTES FORMING PART OF FINANCIAL STATEMENT**13: REVENUE FROM OPERATIONS**

(Amount in Rs.)

Particulars	Year ended on 31st March,2018	Year ended on 31st March,2017
Programme/Sponsorship/Workshop	-	50,000
Income From Overheads Recovery	2,03,05,142	2,00,000
TOTAL	2,03,05,142	2,50,000

14: OTHER INCOME

(Amount in Rs.)

Particulars	Year ended on 31st March,2018	Year ended on 31st March,2017
Interest on Savings Bank Account	24,40,320	16,43,713
Interest on Term Deposit	23,10,863	5,63,363
TOTAL	47,51,183	22,07,076

15: TRANSFER FROM RESTRICTED GRANT/ FUND

(Amount in Rs.)

Particulars	Year ended on 31st March,2018	Year ended on 31st March,2017
<u>Others</u>		
1. IFDIC	-	20,800
2. Gujarat Accelerator	-	5,17,186
3. Act4Impact	-	5,29,735
4. Spark India	-	1,77,386
TOTAL	-	12,45,107

16: EMPLOYEES' EMOLUMENTS

(Amount in Rs.)

Particulars	Year ended on 31st March,2018	Year ended on 31st March,2017
Salary and Allowances	-	-
Employee Engagement	-	-
TOTAL	-	-

17: OTHER ADMINISTRATIVE EXPENSES

(Amount in Rs.)

Particulars	Year ended on 31st March,2018	Year ended on 31st March,2017
Travelling, Lodging & Boarding	-	-
Legal & Professional Charges	-	-
Office Administrative Expense	289	-
Web & Promotional Expense	-	-
Event Expense	-	-
TOTAL	289	-



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NOTES FORMING PART OF FINANCIAL STATEMENT

18. UTILISATION OF RESTRICTED / UNRESTRICTED GRANT

PARTICULARS	SEED SUPPORT				ACCELERATOR / PROGRAM / ECOSYSTEM				(Amount in Rs.)
	IIMAvarticks	CSR Contribution	Smart Power for Environmentally Sound Economic Development	Healthcare Acce.	Hackathon	Innovation Fellow Prog.	Social Enterprise Accelerator Prog.	Student Engagement	
RECEIPT									
Balance As At 01-04-2017	5,29,793	6,59,552	4,36,53,527	22,71,598	34,15,091	52,21,378	2,84,53,408	15,14,205	25,22,009
Grant Received/ (Refunded) during the year	-	2,73,26,458	-	-	-	-	-	-	-
Balance of Grant for Earlier Year trf to Other Project	-	-	-	-	6,33,311	-	(6,33,311)	-	-
Interest Earned during the year	19,933	1,64,275	11,69,351	1,33,583	-	4,80,214	(15,995)	17,895	-
Redemption of seed support by way of Investments/loan repaid	-	-	-	-	-	-	-	-	-
Perpetual Seedsupport Fund	-	-	-	-	-	-	-	-	-
Total (A)	5,49,726	2,81,50,285	4,48,22,878	24,05,181	40,48,402	57,01,592	2,78,04,102	15,32,100	25,22,009
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	-	38,00,581	-	-	-	18,41,875	70,69,104	-	1,63,477
Event/Programme Expense	-	1,83,642	-	-	-	73,265	33,52,590	-	32,784
Travelling, Lodging & Boarding Expense	-	2,98,558	-	-	-	1,44,415	6,82,755	-	1,85,743
Legal & Professional Expense	-	1,52,84,348	-	-	-	13,50,000	4,10,000	-	1,000
Misc. Expense	-	10,271	-	-	-	-	-	-	-
R & M of Deadstock, Computers & Equip.	-	-	-	-	-	-	-	-	-
Expense	-	-	-	-	-	-	-	-	-
Membership Fees	-	-	-	-	-	-	-	-	-
Building Development Expense	-	-	-	-	-	-	-	-	-
Web & Promotional Expense	-	-	-	-	-	-	-	-	-
Office Administrative Expense	-	12,540	-	-	-	-	9,39,804	-	-
Overheads charges	-	6,29,210	-	-	-	-	34,167	-	13,62,553
Investment written off	-	-	76,57,659	24,05,181	40,48,402	22,92,037	14,03,661	-	7,76,452
4. Grant/Award given to Incubatee	-	5,00,000	-	-	-	-	2,90,000	-	-
5. Capital Expenditure	-	-	-	-	-	-	-	-	-
6. Balance of Grant for Earlier Year trf to Other Project	-	-	-	-	-	-	-	-	-
Less: Balance Refund to Granting Authority	-	-	3,71,65,219	-	-	-	-	-	-
Total (B)	-	2,07,19,150	4,48,22,878	24,05,181	40,48,402	57,01,592	1,41,82,081	-	25,22,009
Balance of Unrestricted Grant transferred to NOTE:16 of Statement of Income & Expenditure	-	-	-	-	-	-	-	-	-
Balance of Restricted Grant transferred to NOTE:7 of Balance sheet Total (A-B)	5,49,726	74,31,135	-	-	-	-	1,36,22,021	15,32,100	-



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NOTES FORMING PART OF FINANCIAL STATEMENT

18. UTILISATION OF RESTRICTED / UNRESTRICTED GRANT

PARTICULARS	RESEARCH PROJECTS				BHARAT INNOVATION INCLUSION			Total Restricted Grant (FCRA)
	Research in Cleantech Sector	India Stack	BMGF	MSDF	MSDF	MSDF	MSDF	
RECEIPT								
Balance As At 01-04-2017	5,58,661	-	-	-	-	-	-	8,87,99,221
Grant Received/ (Refunded) during the year	-	6,82,720	5,25,62,502	1,54,94,618	-	-	-	9,60,66,298
Balance of Grant for Earlier Year trf to Other Project	-	-	-	-	-	-	-	0.10
Interest Earned during the year	-	-	5,86,530	7,918	-	-	-	25,63,704
Redemption of seed support by way of Investments/loan repaid	-	-	-	-	-	-	-	-
Perpetual Seedsupport Fund	-	-	-	-	-	-	-	-
Total (A)	5,58,661	6,82,720	5,31,49,032	1,55,02,536	-	-	-	18,74,29,224
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	-	-	23,34,581	4,15,832	-	-	-	1,56,25,450
Event/Programme Expense	-	56,156	2,43,273	-	-	-	-	39,41,710
Travelling, Lodging & Boarding Expense	-	-	5,10,950	31,155	-	-	-	18,53,576
Legal & Professional Expense	-	-	-	-	-	-	-	1,70,44,348
Misc. Expense	-	704	-	-	-	-	-	11,976
R & M of Deadstock Computers & Equip. Expense	-	-	-	-	-	-	-	-
Membership Fees	-	-	-	-	-	-	-	-
Building Development Expense	-	-	-	-	-	-	-	-
Web & Promotional Expense	-	-	-	-	-	-	-	-
Office Administrative Expense	-	-	-	-	-	-	-	9,39,804
Overheads charges	-	25,859	4,63,321	44,699	-	-	-	14,09,260
Investment written off	5,58,661	-	-	-	-	-	-	2,03,05,142
4. Grant/Award given to Incubatee	-	6,00,000	-	-	-	-	-	13,90,000
5. Capital Expenditure	-	-	-	-	-	-	-	-
6. Balance of Grant for Earlier Year trf to Other Project	-	-	-	-	-	-	-	-
Less:Balance Refund to Granting Authority	-	-	-	-	-	-	-	3,71,65,219
Total (B)	5,58,661	6,82,720	35,52,125	4,91,686	-	-	-	9,96,86,484
Balance of Unrestricted Grant transferred to NOTE:16 of Statement of Income & Expenditure	-	-	-	-	-	-	-	-
Total (A-B)	-	-	4,95,96,907	1,50,10,850	-	-	-	8,77,42,740





 Total (A-B) transferred to NOTE:7 of Balance sheet Total (A-B)