SHAKTI SUSTAINABLE ENERGY FOUNDATION
(A Company incorporated under Section 25 of the Companies Act, 1956)
(A Company under section 8 of The Companies Act, 2013)
104B/2, 4th Floor, The Capital Court, Munirka (Phase-III), New Delhi-110067
(EXCLUSIVE FOR FCRA PURPOSES)

BALANCE SHEET AS AT MARCH 31, 2024

Particulars	Schedule	As at March 31, 2024 (Rs.)
SOURCES OF FUNDS		
Capital Grant Reserve	1	76,20,781
		76,20,781
Current Liabilities	2	
(a) Grant Balances		19,71,31,971
(b) Other Current Liabilities		31,79,642
		20,03,11,613
Total Liabilities		**20,79,32,394**
APPLICATION OF FUNDS		
Property, Plant and Equipments	3	
Tangible assets		56,04,735
Intangible assets		20,16,046
		76,20,781
Cash and bank balances	4	18,73,20,717
Loans and advances	5	83,27,130
Other current assets	6	46,63,765
		20,03,11,613
Total Assets		**20,79,32,394**
		-

Accompanying schedules 1 to 10 form part of the financial statements

As per our report attached

For SPRM & CO LLP
Chartered Accountants
Firm Registration No. E300278

M. Mohan Manikantam

CA Mohan Manikantam M.
Partner
Membership No. 314216

SPRM & CO LLP FRN: E300278 DELHI CHARTERED ACCOUNTANTS

Place : New Delhi
Date : 17.12.2024

For Shakti Sustainable Energy Foundation

CFO **Director**

Shakti Sustainable Energy Foundation The Capital Court 104-B, Left Wing 4th Floor, Munirka New Delhi-67

SHAKTI SUSTAINABLE ENERGY FOUNDATION
(A Company under section 8 of The Companies Act, 2013)
104B/2, 4th Floor, The Capital Court, Munirka (Phase-III), New Delhi-110067
(EXCLUSIVE FOR FCRA PURPOSES)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2024

Particulars	Schedule	Year ended March 31, 2024
INCOME		
Donation		
Grants		
Amount transferred from Grant Balances (refer schedule 2)		19,39,63,195
Amount transferred from Capital Grant Reserve (refer schedule 1)		45,27,255
		19,84,90,450
Interest on Grant Funds/Other Receipts		1,78,12,453
Less : Transferred to Grant Balances (refer schedule 2)		(1,78,12,453)
		-
Total		**19,84,90,450**
EXPENDITURE		
Project / Programme Expenditure	7	15,94,68,071
Employee benefit expenses	8	1,45,07,493
Depreciation and amortization expense	3	45,27,255
Other expenses	9	1,99,87,631
Total		**19,84,90,450**
Surplus / (Deficit) for the year		-
Accompanying schedules 1 to 10 form part of the financial statements		

As per our report attached

For SPRM & CO LLP
Chartered Accountants
Firm Registration No. E300278

CA Mohan Manikantam M.
Partner
Membership No. 314216

Place : New Delhi
Date : 17.12.2024

SPRM & CO LLP • CHARTERED ACCOUNTANTS • FRN: E300278 DELHI

For Shakti Sustainable Energy Foundation

CFO

Director

Shakti Sustainable Energy Foundation
The Capital Court 104-B, Left Wing 4th Floor, Munirka New Delhi-67

SHAKTI SUSTAINABLE ENERGY FOUNDATION
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(EXCLUSIVE FOR FCRA PURPOSES)

STATEMENT OF RECEIPT AND PAYMENT FOR THE YEAR ENDED MARCH 31, 2024

RECEIPTS		AMOUNT (in Rs.) (2023-24)	PAYMENTS		AMOUNT (in Rs.) (2023-24)
Opening Balances:			**Direct Expenditure:**		
Represented by-			Project / Programme Expenditure		16,47,11,593
Fixed deposits with bank	34,49,93,531		*- Employee Benefit Expenses*	7,74,58,251	
Balance with bank	12,00,173		*- Implementation of Program Activities*	8,72,53,342	
Cash in hand	-	34,61,93,704			
Grants received	2,63,54,267		**Indirect Expenditure:**		
Donation Received	-	2,63,54,267	Employee benefit expenses	1,44,48,376	
Interest from bank (net of tax deducted at source)		1,56,60,712	Other Expenses		
			Rent	15,91,762	
			Security charges	6,32,190	
			Insurance charges	25,883	
			Repairs and maintenance	52,46,621	
			Travelling and conveyance	6,33,631	
			Legal and professional fees	51,16,476	
			Communication and internet expenses	11,62,673	
			Printing and stationery	2,96,616	
			Postage and courier	16,896	
			Recruitment expenses	4,130	
			Exchange fluctuation	15,573	
			Electricity	3,79,913	
			Office and other Expenses	4,30,140	
			Workshop,seminar and meeting expenses	15,58,488	
			Miscellaneous expenses	1,26,034	
			Software Subscription	5,457	
			Rates & Taxes	8,800	
			Bank Charges	1,662	3,17,01,321
			Purchase of fixed assets		
			Computer equipments	80,050	
			Furniture & Fixtures	34,24,005	
			Office equipments	9,70,996	44,75,051
			Closing Balances:		
			Represented by-		
			Fixed deposits with bank	18,65,19,522	
			Balance with banks	8,01,195	
			Cash in hand	-	18,73,20,717
Total		**38,82,08,683**	**Total**		**38,82,08,683**

For SPRM & CO LLP
Chartered Accountants
Firm Registration No. E300278

M. Mohan Manikantam

CA Mohan Manikantam M.
Partner
Membership No. 314216

Place : New Delhi
Date : 17.12.2024

S P R M & CO LLP CHARTERED ACCOUNTANTS FRN: E300278 DELHI

For Shakti Sustainable Energy Foundation

CFO

Director

Shakti Sustainable Energy Foundation The Capital Court 104-B, Left Wing 4th Floor, Munirka New Delhi-67

SHAKTI SUSTAINABLE ENERGY FOUNDATION
(A Company under section 8 of The Companies Act, 2013)
104B/2, 4th Floor, The Capital Court, Munirka (Phase-III), New Delhi-110067
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SCHEDULES TO THE ACCOUNTS

Particulars	As at March 31, 2024
	Rs.
1. Capital Grant Reserve	
Balance at the beginning of the year	76,72,985
Add : Transferred from Grants (refer schedule 2)	44,75,051
Less : Transferred to Statement of Income and Expenditure	-
- Depreciation for the year on Property, Plant and Equipments (refer schedule 3)	(45,27,255)
Balance at the end of the year	**76,20,781**
2. Current Liabilities	
(a) Grant Balances	
Balance at the beginning of the year	35,14,03,497
Add : Grants Received during the year	2,63,54,267
Add : Interest earned during the year *	1,78,12,453
Less : Transferred to Statement of Income and Expenditure **	(19,39,63,195)
Less : Transferred to Capital Grant Reserve ***	(44,75,051)
Balance at the end of the year	**19,71,31,971**
(b) Other Current Liabilities	
Trade Payables	8,26,904
Employees Dues	83,005
Statutory dues	6,98,657
Provisions	15,71,076
	31,79,642

* Represents interest income earned on specified grant funds
** Represents grants recognised in the Statement of Income and Expenditure to match them with related costs during the year
*** Represents grants utilised for acquisition (net of deletions) of depreciable assets transferred to Capital Grant Reserve (refer schedule 1)

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SCHEDULES TO THE ACCOUNTS (contd.)

3. Property, Plant and Equipments

Particulars	Gross block				Depreciation				Net block
	As at April 1, 2023	Additions	Deletions	As at March 31, 2024	As at April 1, 2023	For the year	On Deletion	As at March 31, 2024	As at March 31, 2024
Tangible assets	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Furniture and fixtures	10,07,889	34,24,005		44,31,894	7,11,765	6,67,397		13,79,162	30,52,732
Office equipment	42,75,258	9,70,996		52,46,254	31,67,415	5,34,128		37,01,543	15,44,711
Computer equipment	1,13,24,506	80,050		1,14,04,556	90,11,851	13,85,413		1,03,97,264	10,07,292
Total	**1,66,07,653**	**44,75,051**	**-**	**2,10,82,704**	**1,28,91,031**	**25,86,938**	**-**	**1,54,77,969**	**56,04,735**
Intangible assets									
Computer software & Website	61,75,703			61,75,703	22,19,340	19,40,317		41,59,657	20,16,046
Total (B)	**61,75,703**	**-**	**-**	**61,75,703**	**22,19,340**	**19,40,317**	**-**	**41,59,657**	**20,16,046**
Total (A+B)	**2,27,83,356**	**44,75,051**	**-**	**2,72,58,407**	**1,51,10,371**	**45,27,255**	**-**	**1,96,37,626**	**76,20,781**

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(EXCLUSIVE FOR FCRA PURPOSES)

SCHEDULES TO THE ACCOUNTS

Particulars	As at March 31, 2024
	Rs.
4. Cash and bank balances	
Cash and cash equivalents#	
Balances with banks	
- Current / saving accounts	8,01,195
- Deposits accounts	18,65,19,522
	18,73,20,717
# Cash and cash equivalents include cash at bank, cash and cheques on hand and deposits with banks with original maturity of 3 months or less.	
5. Loans and advances	
(Unsecured, considered good)	
Other loans and advances	
Tax deducted at source	40,94,377
Program/ Project advances	5,99,800
Prepaid Expenses	8,92,516
Security Deposits	26,37,080
Others	1,03,358
	83,27,130
6. Other Current Assets	
Group Gratuity Cash Accumulation Scheme	22,86,289
Group Leave Encashment Cash Accumulation Scheme	14,17,773
Interest accrued on bank deposits	9,59,703
	46,63,765

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SCHEDULES TO THE ACCOUNTS (contd.)

Particulars	Receipt & Payment	Prepaid/ Advance	Payable	Year ended March 31, 2024
				Rs.
7. Project / Programme Related Expenses				
7a. Projects / Programme Expenditure				
Hydrogen Economy- Innovation-led Growth in Industry Clusters	2,17,75,000			2,17,75,000
Other Program Expenses				
Project Meeting and events	28,50,306	5,55,000	57	22,54,456
Professional Fees				
-Clean Energy and Climate Action Advisory	36,10,800			36,10,800
-Non-Mitigation Climate Action Advisory	20,43,000		81,000	21,24,000
-Research & Innovation Shakti Enterprise Program (RISE)	92,52,629			93,15,629
-Energy Modelling Forum	66,92,333			66,92,333
- Challenge Fund for the Climate Eco-System in India	41,50,267			41,50,267
- Global Climate Club Initiative	3,34,000			3,34,000
- Financing for Advancing Sustainable Transport (FAST)-Payment Security Mechanism (PSM)	47,20,000			47,20,000
- National Wind Energy Conference Pawan Uja Powering the future of India	21,19,867			21,19,867
- Professional Services - Electric Vehicles Program	22,01,135			79,655
- Climate Change Adaptation & Resilience Advisory	45,000			
Workshop and Seminars				
-Building the Climate Narrative	8,38,931			8,38,931
-Towards a Carbon Neutral Bihar	8,85,676			8,85,676
- EMI Workshop 2023	1,88,800			1,88,800
Travelling and Conveyance	68,86,263	42,456	83,990	68,68,436
Communication and Internet Expenses	86,272	149	2,457	70,490
Membership & Subscriptions	3,52,404			3,70,668
Recruitment Expenses	9,57,861		17,490	9,75,351
Relocation expenses	23,813			23,813
International Travel	44,03,749	2,344	63,865	44,65,270
Printing and Stationery	13,468			13,440
Training and Development	61,430			61,430
Staff Welfare	2,190			
Rent	1,27,51,658			1,27,51,658
Repairs & Maintenance	6,490			6,490
	8,72,53,342	**5,99,949**	**2,48,858**	**8,46,96,460**
7b. Salaries & Employee Benefits				
Salaries , wages etc	7,04,32,924		15,81,307	7,13,81,834
Contribution to provident and other funds	33,21,265		6,36,448	33,89,777
Employee Benefit Deposit	37,04,062			
	7,74,58,251	**-**	**22,17,755**	**7,47,71,611**
TOTAL	**16,47,11,593**	**5,99,949**	**24,66,613.36**	**15,94,68,071**

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SCHEDULES TO THE ACCOUNTS (contd.)

Particulars	Receipt & Payment	Prepaid/ Advance	Payable	Adjustment	Year ended March 31, 2024
8. Employee benefits expenses					
Salaries, wages etc	1,19,47,795		-		1,19,47,795
Contribution to provident and other funds	8,55,878		13,212		8,69,090
Staff welfare	16,44,703	3,23,943	5,900		16,90,608
	1,44,48,376	**3,23,943**	**19,112**		**1,45,07,493**
9. Other Expenses					
Rent	15,91,762			23,58,316	39,50,078
Office expenses	4,30,140	41,493	7,950		4,61,540
Security charges	6,32,190				6,32,190
Insurance charges	25,883	8,486			27,370
Repairs and maintenance	52,46,621	4,92,113	77,101		60,53,333
Travelling and conveyance	6,33,631				6,33,553
Legal and professional fees	51,16,476		5,74,200		46,44,156
Communication and internet expenses	11,62,673	13,469	39,061		11,74,864
Printing and stationery	2,96,616		8,978		3,05,594
Postage and courier	16,896				16,896
Recruitment expenses	4,130				4,130
Exchange fluctuation	15,573				15,573
Loss on sale/ write off of assets	-				-
Electricity	3,79,913				3,79,913
Miscellaneous expenses	1,26,034	7,523	979		1,19,490
Workshop,seminar and meeting expenses	15,58,488				15,58,488
Software Subscription	5,457				
Rates & Taxes	8,800				8,800
Bank Charges	1,662				1,662
	1,72,52,945	**5,63,084**	**7,08,269**	**23,58,316**	**1,99,87,631**

SHAKTI SUSTAINABLE ENERGY FOUNDATION
(For the Foreign Contribution)

A. NOTES TO ACCOUNTS

1. Company overview

Shakti Sustainable Energy Foundation ('The Company') was incorporated on October 5, 2009 and is a company licensed to operate under section 8 of the Companies Act, 2013 with share capital. The main objective of the company is to promote an environmentally sustainable and secure future for the India's citizens by supporting activities that contribute to preservation of the environment, including low carbon development and sustainable energy policies and to support policies which promote energy efficiency, sustainable transportation and renewable energy.

2. Significant accounting policies

a. Basis of preparation

The Balance Sheet and Statement of Income and Expenditure are prepared on accrual basis under the historical cost convention. The same is in line with the generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except otherwise stated.

b. Use of estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, at the date of the financial statements and the results of operations during the reporting year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Differences between the actual results and estimates are recognized in the year in which the results are known/ materialized. Any revision to accounting estimates is recognized prospectively in current and future periods.

Contingencies are recorded when it is probable that a liability will be incurred and the amount can be reasonably estimated.

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c. **Property, Plant and Equipment and Intangibles**

Property, Plant and Equipment are stated at cost less accumulated depreciation. Cost comprises the purchase price and any costs attributable to bring the asset to its working condition for its intended use.

d. **Depreciation and Amortization**

The Company is following written down value method of depreciation in respect of its tangible assets as per the useful life prescribed in Scheduled II to the Companies Act, 2013.

Intangible assets comprise of computer software and website expenditure which are amortized over a period of three years on a straight-line basis.

Assets costing up to Rs 5,000 each are depreciated fully in the year of purchase.

e. **Grants and donations**

Grants against specified purposes and stipulations that limit the use of the grants are recognized as income in the Statement of Income and Expenditure in the period in which relevant expenses, as identified by the Management, are charged to the Statement of Income and Expenditure.

In case, the terms stipulate that the income earned on specified grant shall also be used for the same purpose for which such grant was made, the same is credited to respective grant balance.

Grants utilized for acquisition of capital assets are credited to Capital Grant in the Balance Sheet. Such grants are recognized in the Statement of Income and Expenditure on a systematic and rational basis over the useful life of the fixed assets. The allocations to the income statement are made over the periods in the proportion in which depreciation on the related fixed assets are charged to statement of income and expenditure.

f. **Interest income**

Interest is recognized using the time proportion method based on underlying interest rates.

3. **Project/Programme Related Expenditure**

In respect of Expenditure related to employees working on project/programs such as salaries, allowances, etc., the management, based on the job description of the project staff, has identified the expenditure on salaries and

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employee related other expenses of such identified employees who are engaged in various Projects/Programmes and classified the same under the 'Project/Programme Related Expenditure in Schedule 7. On similar lines, other expenditure relating to the 'Project/Programmes, is identified and shown under the Projects/Programmes Related Expenditure in Schedule 7.

For **Shakti Sustainable Energy Foundation**

CFO **Director**

Place: New Delhi
Date: 17.12.2024