

SHAKTI SUSTAINABLE ENERGY FOUNDATION
 104B/2, 4th Floor, The Capital Court, Munirka (Phase-III), New Delhi-110067
 (EXCLUSIVE FOR FCRA PURPOSES)

STATEMENT OF RECEIPT AND PAYMENT FOR THE YEAR ENDED MARCH 31, 2015

RECEIPTS	AMOUNT (in Rs.) (2014-15)	PAYMENTS	AMOUNT (in Rs.) (2014-15)
Opening Balances:		Direct Expenditure:	
Represented by-		Project / Programme Expenditure (including Project/Programme advances)	43,893,504
Fixed deposits with bank	24,000,000	Less: Unutilized Funds refunded by Grantees	3,409,097
Balance with bank	179,418		40,484,407
Grants received	313,147,915	Indirect Expenditure:	
Interest on fixed deposits (net of tax deducted at source)	1,075,529	Salaries, wages etc	14,705,823
		Contribution to provident and other funds	421,093
		Rates & Taxes	1,902
		Travelling and conveyance	13,692
		Auditor's Remuneration	40,450
		Bank Charges	28,559
		Closing Balances:	
		Represented by-	
		Fixed deposits with bank	272,000,000
		Balance with banks	10,706,936
	338,402,862		338,402,862

NOTE: THE STATEMENT OF RECEIPT AND PAYMENT HAS BEEN PREPARED ON CASH BASIS OF ACCOUNTING.

For S.C.Kwatra & Co.,
 Chartered Accountants
 Firm Registration No. 004232N

M.M.Kwatra
 Partner
 Membership No. 083756

Place : New Delhi
 Date : 24/02/2016



For Shakti Sustainable Energy Foundation

(Signature)

Chief Functionary



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BALANCE SHEET AS AT MARCH 31, 2015

<u>Particulars</u>	<u>Schedule</u>	<u>As at March 31, 2015</u> Rs.
<u>SOURCES OF FUNDS</u>		
Capital Grant Reserve	1	324,117
		324,117
Current Liabilities	2	
(a) Grant Balances		301,203,760
(b) Other Current Liabilities		4,225,320
		305,429,080
Total		305,753,197
<u>APPLICATION OF FUNDS</u>		
Fixed assets		
Tangible assets	3	324,117
		324,117
Cash and bank balances	4	282,706,936
Loans and advances	5	22,394,676
Other current assets	6	327,468
		305,429,080
Total		305,753,197

Accompanying schedules 1 to 10 form part of the financial statements

As per our report attached

For S.C.Kwatra & Co.,
Chartered Accountants
Firm Registration No. 004232N

M.M.Kwatra
Partner
Membership No. 083756



For Shakti Sustainable Energy Foundation



Chief Functionary

Place : New Delhi
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STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2015

<u>Particulars</u>	<u>Schedule</u>	<u>Year ended</u> <u>March 31, 2015</u> Rs.
INCOME		
Grants		
Amount transferred from Grant Balances (refer schedule 2)		62,017,737
Amount transferred from Capital Grant Reserve (refer schedule 1)		289,731
		<hr/>
		62,307,468
Interest on Grant Funds		1,483,536
Less : Transferred to Grant Balances (refer schedule 2)		(1,483,536)
		<hr/>
Total		62,307,468
EXPENDITURE		
Project / Programme Expenditure	7	43,359,237
Employee benefit expenses	8	16,987,224
Depreciation and amortization expense	6	289,731
Other expenses	9	1,671,276
		<hr/>
Total		62,307,468
Surplus / (Deficit) for the year		<hr/> <hr/> -

Accompanying schedules 1 to 10 form part of the financial statements

As per our report attached

For S.C.Kwatra & Co.,
Chartered Accountants
Firm Registration No. 004232N

M.M.Kwatra
Partner
Membership No. 083756



For Shakti Sustainable Energy Foundation



Chief Functionary

Place : New Delhi

Date : 24/02/2016

SHAKTI SUSTAINABLE ENERGY FOUNDATION**104B/2, 4th Floor, The Capital Court, Munirka (Phase-III), New Delhi-110067
(EXCLUSIVE FOR FCRA PURPOSES)****SCHEDULES TO THE ACCOUNTS**

Particulars	As at March 31, 2015
	Rs.
1. Capital Grant Reserve	
Balance at the beginning of the year	613,848
Less : Transferred to Statement of Income and Expenditure - Depreciation for the year on Fixed Assets (refer schedule 6)	(289,731)
Balance at the end of the year	<u><u>324,117</u></u>
2. Current Liabilities	
(a) Grant Balances	
Balance at the beginning of the year	48,590,046
Add : Grant Received during the year	313,147,915
Add : Interest earned during the year *	1,483,536
Less : Transferred to Statement of Income and Expenditure **	(62,017,737)
Balance at the end of the year	<u><u>301,203,760</u></u>
(b) Other Current Liabilities	
Trade Payables	1,420,202
Statutory dues	1,656,511
Employee dues	52,298
Project Grants / Consultancy Payable	606,074
Reimbursable to other unit	490,235
	<u><u>4,225,320</u></u>

* 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



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SCHEDULES TO THE ACCOUNTS (contd.)

3. Fixed assets

Particulars	Gross block		Depreciation		Net block As at March 31, 2015
	As at April 1, 2014	Additions	As at April 1, 2014	For the year	
	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible assets					
Furniture and fixtures	168,657	-	47,075	32,617	88,965
Office equipment	589,013	-	96,747	257,114	235,152
Total	757,670	-	143,822	289,731	324,117



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(EXCLUSIVE FOR FCRA PURPOSES)****SCHEDULES TO THE ACCOUNTS**

Particulars	As at March 31, 2015
	Rs.
4. Cash and bank balances	
Cash on hand	-
Balances with banks	
- Current account	1,582,636
- Savings account	9,124,300
- Fixed deposits	272,000,000
	282,706,936
5. Loans and advances (Unsecured, considered good)	
Other loans and advances	
Tax deducted at source	835,540
Program/ Project advances	21,467,790
Prepaid Expenses	18,077
Others	73,269
	22,394,676
6. Other Current Assets	
Interest accrued on fixed deposits	327,468
	327,468



SCHEDULES TO THE ACCOUNTS (contd.)

Particulars	Year ended March 31, 2015
	Rs.
7. Projects / Programme Expenditure	
State of the art report on Fuel Efficiency of heavy duty vehicles	1,294,162
Enabling Quality Energy Access for Rural Areas through Regulatory Interventions	274,559
Support to Tamil Nadu Distribution Utility on designing and implementing DSM measures	13,740
Retailer Training Strategy and Development of Sales Aids	5,079,532
Outreach and Feature Enhancement of ECBC Knowledge Exchange Portal	1,300,800
Provide Technical Assistance to Uttar Gujarat Discom	871,862
Value Chain Analysis of Wind and Solar Industry in India	319,066
Strengthening and Revamping Stakeholder Consultation Mechanism via SUMNet	942,373
Defining Contours of a National Wind Mission	252,534
Research and Awareness on Vehicles and Fuel Efficiency	952,142
Collaborative Study to Help Shape India's Low Carbon Policies and Programmes	5,708,445
Assessing the impact of a clean energy pathway on India's current account deficit	876,408
Establishing a Resource Centre on Demand Side Management	2,608,941
Dissemination of Technology Compendiums on Energy Saving Opportunities	204,505
Transitioning to a cleaner electricity system using conventional sources as bridge technologies - A systems study	2,304,765
Accelerating Customer Side Solar Energy Penetration through Market Transformation and Enabling Policies	621,608
Development of Web-GIS Tool for estimating the Rooftop Solar Power potential for Indian Solar Cities	300,195
Energy Entrepreneur Incubation Project	2,456,038
Role of energy storage technologies in providing ancillary services, improving power quality and reliability of the Indian grid	700,000
Transit Oriented Development modeling for Phase 1 of the TOD policy development	1,530,006
Low Carbon Accessibility Plans for Indian Cities	2,001,709
Developing Energy Efficiency based Public Procurement Guidelines for Information and Communication Technology (ICT) equipments	892,307
Energy performance benchmarks for hospitals as part of BEE's buildings' star labelling programme.	997,757
Stakeholder consultation workshop for BEE's labelling programme for hospitals	356,000
Feasibility study for notifying commercial buildings as Designated Consumers	905,505
Accelerating RE Deployment in Maharashtra: Implementation Support to MEDA	842,589
Design and implementation of a demand side bidding programme in Rajasthan	952,619
Conducting load research in three distribution utilities	1,432,091



Outreach activities for sensitizing the Indian public sphere towards country's electricity crisis	200,000
Developing a performance based model for distribution transformer services	665,284
Continued support towards establishing a technical resource hub on DSM	470,841
Capacity building activities for designated industries in Maharashtra	461,125
Capacity building of Energy Auditors - continued support	842,187
Leveraging Japanese support to promote EE technologies in Indian industry – phase 2	1,262,539
Water-electricity nexus in India around supply side options	124,805
Technical Assistance to Bureau of Energy Efficiency's Car Labelling Program	968,096
Review and Evaluation of Traffic Impact Assessment (TIA) Study of the Transit Oriented Development Influence Zone Plan	264,685
Technical Assistance to Bureau of Energy Efficiency's Car Labelling Program	968,096
Development of Fuel Efficiency Standards for Heavy Duty Vehicles (HDV) in India	139,321

43,359,237



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SCHEDULES TO THE ACCOUNTS (contd.)

Particulars	Year ended March 31, 2015 Rs.
8. Employee benefits expenses	
Salaries, wages etc	16,268,708
Contribution to provident and other funds	546,070
Staff welfare	172,446
	16,987,224
9. Other Expenses	
Rates and taxes	9,408
Office expenses	25,018
Security charges	29,948
Insurance charges	4,322
Repairs and maintenance	97,732
Travelling and conveyance	129,542
Legal and professional fees	688,683
Communication and internet expenses	106,426
Printing and stationery	203,738
Postage and courier	23,362
Remuneration to auditors	
- Statutory audit fee	224,720
- Other services	95,506
Recruitment expenses	2,250
Miscellaneous	30,621
	1,671,276



10. 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.

b. Use of estimates

The preparation of financial statements in conformity with the generally accepted accounting practices requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year. Actual results could differ from those estimates. Differences between the actual results and estimates are recognised in the year in which the results are known/ materialized. Any revision to accounting estimates is recognised 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.

c. Fixed assets

Fixed assets 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

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

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

e. Grants and donations

Grants and donations are recognised only when the same are sanctioned by the concerned agencies and there is no uncertainty in respect thereof.

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 are charged to the Statement of Income and Expenditure.



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.

g. Expenditure

Grants made to projects carried out through partner agencies are accounted for on the basis of utilization certificate/statement submitted by the grantees and approved by the management.

h. Retirement and other employee benefits

The Company's contributions to the provident fund are expensed to the Statement of Income and Expenditure.



For Shakti Sustainable Energy Foundation

Chief Functionary



Place : New Delhi

Date : 24/02/2016