

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, 2020

RECEIPTS		AMOUNT (in Rs.) (2019-20)	PAYMENTS		AMOUNT (in Rs.) (2019-20)
Opening Balances:			Direct Expenditure:		
Represented by-			Project / Programme Expenditure (including Project/Programme advances)		755,358,632
Fixed deposits with bank	830,889,493				
Balance with bank	7,124,237	838,013,794			
Cash in hand	64				
Grants received		648,955,739			
Unutilized Funds refunded by Grantees		4,096,570	Indirect Expenditure:		
Interest on fixed deposits (net of tax deducted at source)		32,842,974	Salaries, wages etc	47,598,246	
			Contribution to provident and other funds	2,291,094	
			Staff welfare	1,519,802	
			Rent	20,299,444	
			Electricity	493,070	
			Rates & Taxes	13,772	
			Security charges	519,695	
			Insurance Charges	42,681	
			Repairs and maintenance	5,015,434	
			Travelling and conveyance	3,085,455	
			Legal and professional fees	9,856,687	
			Communication and internet expenses	2,393,598	
			Printing and stationery	638,501	
			Postage and courier	402,443	
			Office and other Expenses	564,363	
			Recruitment expenses	1,478,568	
			Workshop, seminar and meeting expenses	3,102,598	
			Miscellaneous expenses	1,296,538	
			Bank Charges	136,762	100,748,751
			Deposits and Advances (Net)		2,164,831
			Fixed Assets:		
			Computer equipments		
			Furniture and fixtures	385,152	
			Office equipments	1,727,296	
			Software	136,927	2,249,375
			Closing Balances:		
			Represented by-		
			Fixed deposits with bank	616,000,000	
			Balance with banks	47,387,488	
			Cash in hand	-	663,387,488
Total		1,523,909,077	Total		1,523,909,077

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

M.M. Kwatra
M.M.Kwatra
Partner
Membership No. 083756



Place : New Delhi
Date : 25.06.2021

For Shakti Sustainable Energy Foundation

Anubh
Chief Executive Officer



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

BALANCE SHEET AS AT MARCH 31, 2020

Particulars	Schedule	As at March 31, 2020 Rs.
<u>SOURCES OF FUNDS</u>		
Capital Grant Reserve	1	3,057,559
		<u>3,057,559</u>
Current Liabilities	2	
(a) Grant Balances		860,718,627
(b) Other Current Liabilities		<u>5,286,419</u>
		866,005,046
Total		<u><u>869,062,605</u></u>
<u>APPLICATION OF FUNDS</u>		
Property, Plant and Equipments	3	
Tangible assets		2,692,833
Intangible assets		<u>364,726</u>
		3,057,559
Cash and bank balances	4	663,387,488
Loans and advances	5	200,167,075
Other current assets	6	<u>2,450,483</u>
		866,005,046
Total		<u><u>869,062,605</u></u>

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



Place : New Delhi

Date : 25.06.2021

For Shakti Sustainable Energy Foundation



Chief Executive Officer




SHAKTI SUSTAINABLE ENERGY FOUNDATION104B/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, 2020**

Particulars	Schedule	Year ended March 31, 2020 Rs.
INCOME		
Grants		
Amount transferred from Grant Balances (refer schedule 2)		852,265,334
Amount transferred from Capital Grant Reserve (refer schedule 1)		2,566,927
		<u>854,832,261</u>
Interest on Grant Funds/Other Receipts		32,548,208
Less : Transferred to Grant Balances (refer schedule 2)		<u>(32,548,208)</u>
		-
Total		<u>854,832,261</u>
EXPENDITURE		
Project / Programme Expenditure	7	753,223,655
Employee benefit expenses	8	51,049,505
Depreciation and amortization expense	3	2,566,927
Other expenses	9	47,992,174
		<u>854,832,261</u>
Total		<u>854,832,261</u>
Surplus / (Deficit) for the year		<u>-</u>

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. 004232NM.M.Kwatra
Partner
Membership No. 083756Place : New Delhi
Date : 25.06.2021

For Shakti Sustainable Energy Foundation



Chief Executive Officer

Director



SHAKTI SUSTAINABLE ENERGY FOUNDATION
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, 2020
	Rs.
1. Capital Grant Reserve	
Balance at the beginning of the year	3,375,111
Add : Transferred from Grants (refer schedule 2)	2,249,375
Less : Transferred to Statement of Income and Expenditure	
- Depreciation for the year on Property, Plant and Equipments (refer schedule 3)	(2,566,927)
Balance at the end of the year	3,057,559
2. Current Liabilities	
(a) Grant Balances	
Balance at the beginning of the year	1,033,729,389
Add : Grants Received during the year	648,955,739
Add : Interest earned during the year *	32,548,208
Less : Transferred to Statement of Income and Expenditure **	(852,265,334)
Less : Transferred to Capital Grant Reserve ***	(2,249,375)
Balance at the end of the year	860,718,627
(b) Other Current Liabilities	
Trade Payables	2,563,122
Statutory dues	398,060
Project Grants / Consultancy Payable	2,325,237
	5,286,419

* 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)



Anshul *Nitri Desai*

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SCHEDULES TO THE ACCOUNTS (contd.)

3. Property, Plant and Equipments

Particulars	Gross block				Depreciation				Net block As at March 31, 2020
	As at April 1, 2019	Additions	Deletions	As at March 31, 2020	As at April 1, 2019	For the year	On Deletion	As at March 31, 2020	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
Tangible assets									
Computer equipment	3,764,958		-	3,764,958	1,611,432	1,336,727	-	2,948,159	
Furniture and fixtures	594,134	385,152	-	979,286	232,428	157,051	-	389,479	
Office equipment	1,574,520	1,727,296	-	3,301,816	1,196,200	819,389	-	2,015,589	
Total	5,933,612	2,112,448	-	8,046,060	3,040,060	2,313,167	-	5,353,227	
Intangible assets									
Computer software	679,802	136,927	-	816,729	198,243	253,760	-	452,003	
Total (B)	679,802	136,927	-	816,729	198,243	253,760	-	452,003	
Total (A+B)	6,613,414	2,249,375	-	8,862,789	3,238,303	2,566,927	-	5,805,230	
								3,057,559	



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SCHEDULES TO THE ACCOUNTS

Particulars	As at March 31, 2020
	Rs.
4. Cash and bank balances	
Cash and cash equivalents#	
Balances with banks	
- Current / saving accounts	47,387,488
- Deposits accounts	616,000,000
Cash on hand	-
	<u><u>663,387,488</u></u>
# 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	6,545,851
Program/ Project advances	174,557,914
Prepaid Expenses	664,611
Security Deposits	16,462,980
Others	1,935,719
	<u><u>200,167,075</u></u>
6. Other Current Assets	
Interest accrued on bank deposits	2,450,483
	<u><u>2,450,483</u></u>



SCHEDULES TO THE ACCOUNTS (contd.)

Particulars	Year ended March 31, 2020 Rs.
7. Projects / Programme Expenditure	
Developing a comprehensive clean air action plan for Patna	1,027,344
Driving energy efficiency transformation in India	4,783,445
Building a Coalition of Civil Society Organizations for Concerned Stakeholder Action on Energy Efficient Sustainable Smart Space Cooling- Phase II	598,219
Developing a State Rooftop Solar Attractiveness Index (SARAL) in India	2,973,254
Pathways to achieving National Ambient Air Quality Standards (NAAQS)	11,360
Supporting the deliberations of a high-level multi-stakeholder working group on climate mitigation instruments for India	328,367
Continued programmatic engagement on Renewable Energy	10,883,681
Enhancing civil society engagements in UP's power sector planning and reform actions	4,487,870
Planning principles for Transit Oriented Development (TOD) in Indian Cities	4,708,773
Continued Support to the Green Power Market Development Group (GPMDG) for 2017-18	4,824,246
Progressing clean energy, climate change and air quality management interventions	6,527,218
Assessing long-term low carbon pathways for India	401,727
Continued support for implementation of UDAY initiatives in Karnataka	4,806,497
Advancing Integrated and Efficient Power System Modelling for better Grid Planning	555,728
Facilitating transparent retail tariff design for the electricity sector	3,655,634
Improving operational Efficiency of Bus Systems and Addressing Data Gaps in Vehicular Emissions Management	2,939,638
Continued Technical assistance to four Smart Cities	3,734,180
Develop a GHG Inventorisation and Climate MRV System for Sikkim	1,271,747
Generating strategic inputs for advancing power sector reforms in Uttar Pradesh	123,439
Enabling Municipal finance reforms to catalyse investments for sustainable urban transport	3,347,529
(Em)Powering Rural India by Mobilizing Local Resources: Support integrated electrification of a circle/ district in Uttar Pradesh	7,356,103
Implementation Support for Transit Oriented Development(TOD) in Indian cities	11,836,308
Promoting Sustainable Urban Transport Initiatives through the Sustainable Urban Mobility Network (SUMNet)	2,714,941
Building capacity of civil society organisations (CSOs) for better engagement in the electricity sector decision-making	1,157,877
Measurement and dissemination of air quality data using low cost monitors in ten cities	2,608,571
Interpreting the Transparency Framework under the Paris Agreement and its implications for India	444,969
Implementation roadmap for sustainable urban freight mobility in Chennai	4,737,563
Assessing future electricity demand profiles for a Discom and developing an open source demand forecasting tool	4,336,317
A stakeholder forum for key actors in the electricity distribution sector	6,897,415
Decision making frameworks for electric vehicles (EVs) charging infrastructure roll out	6,669,359
Facilitation of Standardization of Energy Efficiency Solutions and Catalyzing the ESCO Market	484,415
Strengthening the India Energy Network of Scholars	5,047,138
Re-structuring electricity bills through consumer involvement to improve electricity sector decision making	3,854,388
Supporting Tamil Nadu in Accelerating Clean Energy Share in its Power Sector	10,639,103
Analyzing Trends in Clean Energy Financing by State Governments	3,313,405



Develop a roadmap for universal certification program to build formalized air conditioner servicing sector.	6,343,045
Design of Clean Energy Business Demonstration Fund	4,879,289
Assessing the capacity-building needs for India's climate actions	807,382
Support the third-phase activities of the lead institute for the industry sector of GHG Platform India	1,010,670
Economic Implications of E-mobility Transition in India	3,079,462
Continued support to the Secretariat for evolving the narrative on electricity access in India	8,154,078
Improving energy access for irrigation through solar pumps in Chhattisgarh	4,100,199
Support to International Solar Alliance	2,617,042
Scaling-up rooftop solar in the residential sector through utility-led business models	3,566,892
Survey on public perception towards clean transport	2,456,562
Advancing Building Energy Efficiency in India 2018-19- Phase II	4,181,594
Facilitation of Energy Efficiency in the Indian Railways- Phase-II	2,307,273
Policy Dialogue for an Energy Efficient India 2030 - Phase 2	1,347,064
Resource Efficiency in the steel and paper sectors: evaluating the potential for Circular Economy	1,360,285
Consensus on the definition of Green Finance in India	4,044,296
Support research to demonstrate the difference between Climate Finance and ESG compliant finance	3,501,869
Setting up an investment-policy tracker for decentralized renewable energy (DRE) sector and evolving finance policy interventions to facilitate investments in sector	1,097,213
Support India Innovation Lab for Green Finance	8,597,263
Conceptualising the Indian Power Markets 2.0	6,607,960
Progressing Sustainable Habitat through Energy Efficiency and Resource Sufficiency.	2,531,656
Stakeholder capacity building and advocacy to reduce emissions from road transport	518,785
Accelerating Renewable Energy Deployment through Research based Advocacy and Distribution Sector Reform Actions	5,858,054
Support the third-phase activities of the lead institute for the energy sector of GHG Platform India	414,401
Developing a comprehensive clean air action plan for Patna	670,679
Developing an integrated vision and actionable roadmap for power sector reforms in Bihar	9,201,171
Support for establishing the India Energy Transformations Platform (IETP)	5,553,003
Building the capacity of consumers for effective engagement in electricity sector decision making in Rajasthan	7,015,084
Integrating Energy Efficiency with Energy Access	1,924,891
India Electric Mobility Finance (IEMF) Program	807,439
Support the third-Phase activities of the lead institute for the waste sector of GHG Platform India	1,647,718
Technical Assistance to Support Low Carbon Mobility Strategies In Delhi	2,528,855
Exploring cost-reduction strategies for Electric Vehicle (EV) batteries	2,204,597
Supporting clean air action plan for Surat and capacity development for city leadership on air pollution	11,766,067
Discussion Paper for accelerating Electric Vehicle (EVs) adoption in India	8,242
Communication strategy for Accelerating Electric Mobility in India	2,857,011
Technical Assistance to Chennai Smart City	1,961,670
Landscape Assessment of State-level Climate Financing Options	1,382,665
Unlocking finance for decentralized renewable energy (DRE) in rural India by institutionalizing Training of Trainers (ToT) in the banking ecosystem – Phase II	5,864,780
Support the NGO in-Residence (NGO-IR) Program	12,367,652
Establishment of a low-cost air quality monitoring network	20,811,808
Support for SAMEEEKSHA (Small and Medium Enterprises: Energy Efficiency Knowledge Sharing) Platform	5,033,726
Accelerating switch to cleaner fuels (RE & Electrification) in industrial processes	2,676,446
Energy Transitions Commission (ETC) India Project	4,703,905
Creating enabling mechanism to scale up adoption of E-buses in Indian cities	5,106,578



Managing Traffic congestion through Road pricing mechanism	2,076,757
Developing a comprehensive clean air action plan for Patna	109,740
Preparing air pollution reports for 30 Indian cities under the Air Pollution Knowledge Assessment (APnA) city program	4,761,362
Demonstrating techno-economic feasibility of hybridisation of micro hydel plants with solar, and their integration with the electricity grid for enhanced electricity access	3,530,955
Review of Energy Efficiency Policy Framework in India and Support SDA in Implementing the EC Policy	2,379,267
Generating strategic inputs for advancing power sector reforms in Maharashtra	3,449,108
Periodic Tracking and Dissemination of RE Developments in India - Phase II	4,249,351
Electric Mobility Forum in India	11,905,963
Technical Assistance for the Global Cooling Prize –competition to incentivize development of innovative residential cooling solution.	1,640,205
Formulating innovative ways to address peak load management in Discoms	4,993,920
Support for Development of Unified Building Design Codes for Indian Railway Station Areas.	3,586,922
EV charging patterns and impact on Discom	3,595,923
Assessing the health effects of exposure to air pollution through survey-based study	5,313,169
Exploratory study to understand key policy questions relating to App based Shared Mobility services	4,467,244
Feasibility Assessment of Opportunity Charging, Trolleybus Systems, and Battery Swapping for Electric Buses in Bengaluru & Development of a Planning Tool for Electric Bus Deployment	12,991,631
Providing implementation support to Jharkhand for accelerating deployment of decentralized solar energy	9,410,022
Building a Long-Range Planning Toolkit for State Transport Undertaking's (STUs)	5,069,699
Implementation support for Public Bicycle sharing (PBS) system and bicycle infrastructure in Delhi	4,906,839
Development of a road map and implementation plan for Distribution Licensees of Uttar Pradesh for rolling-out of Electric Vehicle Charging Business	3,826,047
Institutionalizing a hands-on, state-of-the-art 'Training Centre' at Maharashtra State Electricity Distribution Company Limited	9,279,931
Envisioning the role and operations of various technology options in an RE-dominant electricity system	6,844,000
Developing cost-effective and low carbon options to meet India's cooling demand through 2050	4,085,296
Envisioning India's transition towards decentralised energy systems using combinations of Renewables, Storage and Smart Control Technologies	6,343,090
Landscape study of climate risk pricing approaches for investment portfolios in India	7,230,893
PAT Facilitation Support for Indian Railways	442,448
Tracking Clean Energy Finance flows in India	6,805,306
Transitioning towards efficient practices and cleaner fuels to meet the rising industrial process heat demand	4,904,979
Supporting energy transition in Bihar's agriculture sector through DRE solutions	8,812,162
Facilitating Development of Policy Mechanisms and Supporting Ecosystem for Uptake of Net-Zero Energy Buildings in India.	2,915,551
Establishing a Pollution Control Financing Facility in India	8,644,639
Addressing Energy Efficiency and Thermal Comfort in Affordable Housing Sector.	7,611,597
Policy and technology options for adoption and scale up of industrial symbiosis in India	2,465,917
Supporting Source Apportionment Study for Bengaluru (Phase 1)	3,122,920
Decarbonization of the Iron & Steel sector on the 2050 time horizon in India	4,929,572
Roadmap for electrification of the urban freight sector in India	4,989,494
Continued technical assistance to the Bihar task Force to accelerate adoption of resource efficient building materials	2,865,190
Development of an outlook series on India's Power Sector	3,376,885
Designing a State level bus financing facility (Phase 1)	1,857,913
Bus Karo: Scaling Public Transport	2,044,792
Design a Robust Time of Use Tariff Framework for Gujarat	2,863,145
Electricity Mobility Market dashboard	2,365,784



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Thermal comfort profiling of affordable housing & support research on low energy and super-efficient comfort cooling systems	1,690,883
Assessing the potential and impact of electricity access in improving health and education facilities in rural India	2,047,639
Scaling up the switch to cleaner fuels (Renewable Energy & Electrification) in industrial processes	4,861,255
Creating a State Urban Transport Regulatory Framework	459,053
Technical assistance to renewable Project Monitory Division at the Central Electricity Authority (CEA)	2,341,498
Establishing an expert group on transmission sector reforms	1,349,382
Supporting Central Electricity Authority (CEA) to develop a framework for estimating latent demand	2,417,747
Consumer awareness program for improvement of the overall standard of performance in the electricity distribution sector in Rajasthan	3,753,384
Corporate Engagement for Uptake of the Science Based Targets Initiative in India	832,786
Roadmap for Low Carbon & Sustainable Mobility in India	2,210,950
Understanding bottlenecks for adoption of TCFD recommendations by Indian corporates	1,564,963
Support for the ninth meeting of the India-US Track II Dialogue	2,237,669
Promoting Sustainable Urban Transport Initiatives through Sustainable Urban Mobility Network (SUMNet)	1,605,176
Advancing Bharat Stage VI (BS VI) readiness for on-road vehicles and enabling reforms for 2023	1,809,951
Energy for development: Building a new access narrative for Jharkhand	1,306,604
Clean energy investment policy review of India (Phase 1)	1,111,218
Mobilizing Local Resources to Power Rural India: Supporting integrated electrification of a circle/ district in Assam	4,825,081
Establishing the India Green Finance Collaborative	3,033,267
Development of guiding framework and toolkits for stakeholders to effectively prepare and evaluate clean air action plans	2,053,200
Designing Distribution Network Optimization Strategies in View of Changing Landscape for an Electricity Utility	12,669
Building a narrative to support the automotive industry's transition towards Electric Vehicles	836,006
Landscape assessment of energy storage in India	587,546
Sustainable healthcare through accelerated deployment of decentralized renewable energy	991,276
Providing Implementation Support to Strengthen Rooftop Solar Deployment in Gujarat	4,824,547
Clean & Energy Efficient Cold Chain+Bringing cooling to rural areas – design of community cooling hubs with embedded IT solutions	4,334,754
Developing climate change action plans for multiple districts in India	4,450,284
Continued support to Maharashtra for advancing power sector reforms	2,735,217
Promoting sustainable corporate procurement practices in India's manufacturing sector (Phase I)	2,401,977
Evaluating the lung function and medical history of school children in Indian cities to assess the impact of air pollution	2,817,480
Supporting a study to assess the feasibility of solar applications in Micro, Small & Medium Enterprises (MSMEs) in rural India	3,502,021
Study for Electric Vehicle Charging Infrastructure Planning and Roll-Out for Bangalore City, Karnataka, India	2,860,944
Developing strategies for Bangalore Electricity Supply Company (BESCOM) to maximize renewable energy sales to its commercial and industrial (C&I) consumers	2,045,440
Green Vehicle Rating: Phase II	67,315
Project Meeting and events	440,494
Project related other expenses	330,987
Core Grant - Stakeholder Capacity Building and Advocacy to Reduce Industrial Emissions	10,693,275
Core Grant - Supporting Air Pollution studies for Bengaluru	13,700,000
Core Grant - Programmatic support for state level power sector reforms	10,500,000



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Core Grant - Progressing distribution reforms and air pollution management interventions at the state level.	28,000,000
Core Grant - Supporting the establishment of a network of technical institutions under the National Clean Air programme	9,050,000
Core Grant - Support in building capacity of partner organisation	15,000,000
Core Grant - Support in building capacity of partner organisation	10,000,000
Core Grant - Enabling Effective Air Quality Management in Delhi-NCR, Odisha, West Bengal and Andhra Pradesh	13,700,000
Core Grant - Capacity building to enable State's to attract private and foreign clean energy finance	8,200,000
Core Grant - Strengthening the field capacity on climate change research and analysis	20,000,000
Core Grant - Scaling Clean Air Solutions in Cities	12,000,000
Core Grant - Supporting the establishment of a pollution control program management unit in Bihar	11,000,000

753,223,655



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SCHEDULES TO THE ACCOUNTS (contd.)

Particulars	Year ended March 31, 2020
8. Employee benefits expenses	
Salaries, wages etc	47,378,358
Contribution to provident and other funds	2,059,794
Staff welfare	1,611,353
	51,049,505
9. Other Expenses	
Rent	20,307,364
Electricity	479,964
Rates and taxes	13,772
Office expenses	566,333
Security charges	521,833
Insurance charges	43,812
Repairs and maintenance	5,486,315
Travelling and conveyance	3,103,605
Legal and professional fees	9,573,533
Communication and internet expenses	2,134,574
Printing and stationery	608,382
Postage and courier	549,927
Recruitment expenses	99,375
Workshop, seminar and meeting expenses	3,103,459
Miscellaneous expenses	1,263,135
Bank Charges	136,791
	47,992,174



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SCHEDULES TO THE ACCOUNTS (contd.)

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 convention.

b. Use of estimates

The preparation of financial statements in conformity with the generally accepted accounting practices 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 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. Property, Plant and Equipment

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.

Intangible assets are recorded at the consideration paid for acquisition.

d. Depreciation

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

Intangible assets comprise of Computer software which is 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 of the donor agreement 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.

g. Expenditure

Grants (other than core grants) made for projects carried out through various grantees are accounted for on the basis of utilization certificate/statement submitted by the grantees and approved by the management.

Core Grants to grantees, pursuing objects similar to those of the company, to support their organizational and project thematic costs are expensed off in the year of release of such grants.

For Shakti Sustainable Energy Foundation


Chief Executive Officer


Director

Place : New Delhi

Date : 25.06.2021

