

# Small Scale Sustainable Infrastructure Development Fund

(A Company incorporated under Section 8 of the Companies Act, 2013)

No. 18, 1st Floor, SCHCBS Layout, 23rd Main, 8th Cross, Opp. RV Dental College,

J.P. Nagar 2nd Phase, Bangalore - 560 078

## BALANCE SHEET

As at 31.03.2017

Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
<b>I. EQUITY &amp; LIABILITIES</b>			
1. Shareholders' Funds			
(a) Share Capital	2	37,104,320	37,104,320
(b) Reserves & Surplus	3	(26,301,088)	(30,168,133)
2. Non Current Liabilities			
(a) Other non current liabilities	4	653,007	-
3. Current Liabilities			
(a) Other Current Liabilities	5	2,989,834	8,369,845
<b>TOTAL</b>		<b>14,446,073</b>	<b>15,306,032</b>
<b>1. Non-Current Assets</b>			
(a) Fixed Assets	6		
- Tangible Assets		319,983	790,491
(b) Other Non-current Assets	7	432,300	832,300
<b>2. Current Assets</b>			
(a) Cash & cash equivalents	8	8,670,305	10,985,889
(b) Short-term Loans and Advances	9	1,703,960	2,411,291
(c) Other Current Assets	10	3,319,525	286,061
<b>TOTAL</b>		<b>14,446,073</b>	<b>15,306,032</b>
Significant Accounting Policies	1		
The Notes referred to above form an integral part of the Balance Sheet			

As per our report of even date

For Ramesh Ashwin & Karanth

Chartered Accountants

FRN: 010680S

Prashanth Karanth

Partner

M.N.214235

Place: Bangalore

Date: 25.08.2017

For and on behalf of the Board

*Veena Ramrao Joshi*

Veena Ramrao Joshi

Director

DIN : 07616034

*Somak Biman Ghosh*

Somak Biman Ghosh

Director

DIN: 01092116

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### Notes Forming Part Of Balance Sheet

#### 2 SHARE CAPITAL

Particulars	As at March 31, 2017	(Amount in Rupees) As at March 31, 2016
Authorized capital		
40,00,000 equity shares of Rs.10 each	40,000,000	40,000,000
Issued, subscribed and paid up capital		
37,10,432 Equity Shares of Rs.10/- each fully paid-up	37,104,320	37,104,320
	37,104,320	37,104,320

#### 2.1 Reconciliation of shares outstanding at the beginning and at the end of the reporting period:

Particulars	Financial year 2016-17 (Units in Nos.)	Financial year 2016-17 (Amount in rupees)	Financial year 2015-16 (Units in Nos.)	Financial year 2015-16 (Amount in rupees)
Number of shares outstanding as at the beginning of the financial year (April 01)				
Add: Increase in number of shares during the year	3,710,432	37,104,320	3,710,432	37,104,320
- Fresh issue of shares				
Less: Reduction in number of shares during the year				
- Redemption of shares	3,710,432	37,104,320	3,710,432	37,104,320
- Forfeiture of shares				
Number of shares outstanding as at the Close of the financial year (March 31)	3,710,432	37,104,320	3,710,432	37,104,320

2.2 The Company has only one class of equity share having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

#### 2.3 Details of Shares held by Holding Company

Particulars	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	Amount in Rupees	No. of Shares held	Amount in Rupees
S3IDF - US	3,700,432	37,004,320	3,700,432	37,004,320

#### 2.4 Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
S3IDF - US	3,700,432	99.73%	3,700,432	99.73%

2.5 The Company has not issued bonus shares, not issued shares for consideration other than cash and has not bought back shares during the period of five years immediately preceding the reporting date.



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### NOTES FORMING PART OF FINANCIAL STATEMENTS

The previous years figures have been re-grouped/re-classified wherever necessary to conform to the current position

Particulars	As at 31.03.2017	As at 31.03.2016
<b>Note 3 Surplus</b>		
Opening Balance	(30,168,133)	(28,518,427)
Add: Net profit/(loss) for the year	3,867,045	(1,587,047)
Add: Adjustment due to Depreciation (Refer Note: 19)	-	(62,659)
Trf to HO		
Closing Balance	(26,301,088)	(30,168,133)
<b>Note 4 Other non current liabilities</b>		
Gratuity Payable	653,007	-
	653,007	-
<b>Note 5 Other Current Liabilities</b>		
- Audit Fees Payable	97,200	201,250
- EPF Payable	45,361	53,182
- Expenses payable	57,631	87,312
- Professional Tax Payable	1,200	2,200
- Project Under Progress	-	4,732,310
- Revolving Fund	2,546,330	2,600,000
- Project Creditors Payables	71,147	52,038
- Salary Payable	-	445,014
- TDS Payable	135,740	175,149
- Electricity Charges Payable	-	5,390
- Subscription received in advance	-	16,000
- Telephone & Internet Charges Payable	4,003	-
- Kotak Bank Credit Card	31,222	-
<b>Total</b>	<b>2,989,834</b>	<b>8,369,845</b>
<b>Note 7 Other Non-current Assets</b>		
- Others		
- Rent Deposit	430,000	830,000
- Telephone Deposit	2,300	2,300
	<b>432,300</b>	<b>832,300</b>
<b>Note 8 Cash &amp; Cash Equivalents</b>		
- Balance With Banks		
- Syndicate Bank	194,757	368,217
-Kotak Mahindra Bank	52,786	-

Washi

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Particulars	As at 31.03.2017	As at 31.03.2016
- ICICI Bank	-	195,338
- Syndicate Bank	206,345	317,509
- SHB Vidyut Soudh Branch	-	59,231
- Syndicate Bank-DEON	-	122,743
- Syndicate Bank-SDC	-	58,924
- Syndicate 6100(TCG)	-	806,911
- Syndicate 5840(GIZ)	-	15,042
- Kotak Mahindra Bank	2,683,710	3,442,814
- Kotak Mahindra Bank	446,234	272,217
- Others (Fixed Deposits)		
- ICICI Bank	14,174	18,488
- Indian Bank - Badravathi - (A192)	-	12,009
- Syndicate Bank ( Bangalore)	4,751,569	5,127,427
- DWCC	-	112,409
- Kotak Mahindra Bank	311,551	-
- Accrued Interest on FD's	538	41,990
- Cash on hand	8,641	14,619
<b>Total</b>	<b>8,670,305</b>	<b>10,985,889</b>

#### Note 9 Short Term Loans & Advances

- Other loans & advances		
- Project Receivables	-	1,110,200
- Project related Loans		
- Kumar M	145,728	145,728
- Project A258	500,000	500,000
- Aadhar Mahila Udyog	135,885	595,357
- Syaid Hussain	54,704	60,006
- Subbamma	100,000	-
- Mansoor-Project Loan	122,097	-
- Annamma-DWCC	96,365	-
- Krishna A-Project No.A278 DWCC	42,931	-
- Guarantee FD - Pragathi Mitra Siddapura	506,250	-
<b>Total</b>	<b>1,703,960</b>	<b>2,411,291</b>

#### Note 10 Other Current Assets

- Prepaid Expenses	35,454	1114
- Project under process S3IDF USA	3,100,000	0
- Staff & Salary Advance	-	18170
- Project & Travel Advance	1,380	96526
- Tax deducted at Source	182,691	170251
<b>Total</b>	<b>3,319,525</b>	<b>286,061</b>



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### Income & Expenditure Account

For the year ending 31.03.2017

Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
I Revenue from Operations	11	26,469,101	35,344,544
II Other Income	12	479,195	857,882
III Total Revenue (I+II)		<u>26,948,296</u>	<u>36,202,426</u>
- Project Expenses	13	11,941,605	8,791,524
- Employee Benefit Expenses	14	7,466,335	11,796,937
- Finance Costs	15	12,224	15,123
- Depreciation and amortization expenses	7	366,469	609,659
- Other Expenses	16	3,237,369	15,355,347
IV Total Expenses		<u>23,024,002</u>	<u>36,568,590</u>
V Excess of Income Over Expenditure before Exceptional Items (III-IV)		<u>3,924,294</u>	<u>(366,164)</u>
VI Less '-Exceptional Items	17	57,249	1,220,883
VII Excess of Income Over Expenditure after exceptional items before taxes (V- VII)		3,867,045	(1,587,047)
VIII Tax Expenses			
- Current Tax		-	-
- Deferred Tax (net)		-	-
IX Excess of Income Over Expenditure after taxes (VII-VIII)		<u>3,867,045</u>	<u>(1,587,047)</u>

The Notes referred to above form an integral part of the Balance Sheet

As per our report of even date

For Ramesh Ashwin & Karanth  
Chartered Accountants  
FRN: 010680S

Prashanth Karanth  
Partner  
M.N.214235



Place: Bangalore  
Date: 25.08.2017

For and on behalf of the Board

Veena Ramrao Joshi  
Director  
DIN : 07616034

Somak Biman Ghosh  
Director  
DIN: 01092116

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Particulars	As at 31.03.2017	As at 31.03.2016
<b>Note 11 Revenue From Operations</b>		
- Grant from S3IDF - US	9,100,000	2,603,000
- Grant from GIZ	-	353,481
- Grant from Doen	-	10,103,110
- SDC, Mandate Money.	-	5,373,392
- Grant from Shakthi - Clean Project	2,939,205	523,609
- Grant from Shakthi Loges - Clean Project	39,383	-
- Grant from American Chemistry Council	649,464	-
- Grant from Plastic for Change	623,961	-
- Grant from TCG - Clean Project	3,109	257,482
- Grant from USAID - Clean Project	10,655,423	5,787,790
- Grant from ICCO - Clean Project	-	9,991,101
- Grant from INREM	130,921	100,000
- Interest received on Project Loans	71,380	3,580
- Income from Subscription	212,000	178,000
- Income from Workshops	-	70,000
- Grant from Tata Trust	476,367	-
- Grant from World Bank	494,529	-
- Grant from UN Foundation	1,019,688	-
- Revolving Fund Income	53,670	-
	<b>26,469,101</b>	<b>35,344,544</b>
<b>Note 12 Other Income</b>		
- Guarantee Fee received	4,050	-
- Interest on FD	435,297	713,638
- Interest on SB A/c	31,307	114,526
- Liability no longer receivable/payable	1,786	29,715
- Miscellaneous income	6,755	3
	<b>479,195</b>	<b>857,882</b>
<b>Note 13 Project Expenses</b>		
- Project Expenses	-	8,791,524
- PFC Project Expenses	182,570	
- ACC Project Expenses	53,099	
- HO Project Expenses	4,323,289	
- TCG Project Expenses	754,800	
- Access to Finance	431,651	
- Information Hub	2,089,936	
- Policy Advocacy	1,444,866	
- Skills & Technology	2,378,216	
- Technology	256,506	
- INREM Exp	26,672	
	<b>11,941,605</b>	<b>8,791,524</b>



Woshi

Sankhshukh



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Particulars	As at 31.03.2017	As at 31.03.2016
<b>Note 14 Employee Benefit Expenses</b>		
- Salary & Other Benefits	7,398,312	11,659,719
- Staff Insurance	14,073	45,948
- Staff Welfare	53,950	91,270
	<u>7,466,335</u>	<u>11,796,937</u>
<b>Note 15 Finance Costs</b>		
- Bank Charges	12,224	15,123
	<u>12,224</u>	<u>15,123</u>
<b>Note 16 Other Expenses</b>		
- Sub-grant	-	2,113,000
- Payment to Auditors		
- for Statutory Audit	106,200	201,250
- for other services	-	-
- Computer Maintenance	20,687	22,074
- Conference, Meals & Meetings	561,560	-
- Electricity & Water Charges	34,755	51,812
- Office Maintenance	131,623	143,369
- Office Rent	1,133,312	619,376
- Postage & Courier	26,178	13,193
- Printing & Stationery	48,882	88,911
- Professional & Consultant Charges	144,200	7,724,136
- Rates & Taxes	36,166	14,860
- Repairs & Maintenance	22,819	109,044
- Insurance exp	5,357	23,135
- Telephone & Internet Charges	127,638	174,527
- Travelling & Conveyance Expenses	703,629	2,953,918
- Webhosting Charges	-	15,458
- Prior Period expenses	-	270,000
- Bad Debts	12,009	817,285
- News Paper & Periodicals	2,899	-
- Brokerage & Commission Charges	25,000	-
- Loss on Foreign Exchange difference	2,000	-
- Loss on sale of Fixed Assets	92,453	-
	<u>3,237,369</u>	<u>15,355,347</u>
<b>Note 17 Exceptional Items</b>		
- Loss from Discontinuing Operations	-	1,220,883
- Assets Written Off	57,249	-
	<u>57,249</u>	<u>1,220,883</u>



W. Ashwin Sanakshin

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#### Note 18

Sl. No.	Name of the Related Party	Relationship	Nature of Transactions	Volume of Transactions in Rs.	
				2016-17	2015-16
1	Selco Foundation	NGO where Director is interested	Contract of Service	-	2,113,000
2	Samit Aich	Chief Executive Officer (Key Management personnel)	Remuneration Paid	3,600,000	450,000

*Smakshu*

*Wicki*





# **Small Scale Sustainable Infrastructure Development Fund**

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No. 18, 1st Floor, SCHCBS Layout, 23rd Main, 8th Cross, Opp. RV Dental College,  
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## **Note 6 Fixed assets**

Note 6 Fixed assets											
SL.NO.	PARTICULARS	GROSS BLOCK			AS ON 31.03.2017	DEPRECIATION BLOCK				NET BLOCK	
		AS ON 01.04.2016	ADDITIONS DURING THE YEAR	DISPOSAL DURING THE YEAR		- AS ON 01.04.2016	FOR THE YEAR	ADJUSTMENTS DURING THE YEAR	ADJUSTMENTS DUE TO DISCONTINUED OPERATION	AS ON 31.03.2017	AS ON 31.03.2016
	Tangible Assets										
1	Furniture & Fixtures	670,232	-	(381,544)	288,688	359,908	79,676	(296,186)	-	143,398	310,324
2	Plant & Machinery -UPS & Camera	125,442	-	(73,446)	51,996	55,680	41,161	(55,173)	-	41,669	69,762
3	Computers & Softwares	1,026,255	103,162	(519,525)	609,892	780,943	176,089	(481,979)	-	475,054	245,312
4	Vehicles	61,416	-	(57,169)	4,247	20,872	9,932	(26,558)	-	4,246	40,544
5	Office Equipment	266,369	-	(145,156)	121,213	141,819	59,611	(109,743)	-	91,687	124,550
	TOTAL	2,149,714	103,162	(1,176,840)	1,076,036	1,359,222	366,469	(969,638)	-	756,054	790,491

*V. S. Srinivasulu*

