

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 31.03.2019

Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
I. EQUITY & LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	2	37,104,320	37,104,320
(b) Reserves & Surplus	3	(24,545,621)	(25,720,715)
2. Non Current Liabilities			
(a) Other non current liabilities	4	922,427	3,133,482.00
3. Current Liabilities			
(a) Other Current Liabilities	5	1,565,094	3,174,760
TOTAL		15,046,220	17,691,847
1. Non-Current Assets			
(a) Fixed Assets			
- Property, Plant & Equipment	6	1,200,200	2,085,319
(b) Long-term Loans and Advances	7	2,243,352	525,814
(c) Other Non-current Assets	8	252,300	702,300
2. Current Assets			
(a) Cash & cash equivalents	9	7,327,346	13,695,444
(b) Short-term Loans and Advances	10	155,340	314,762
(c) Other Current Assets	11	3,867,682	368,208
TOTAL		15,046,220	17,691,847
3. Contingent Liability	12	452,122	420,086
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



For and on behalf of the Board

Veena Ramrao Joshi

Director

DIN : 07616034

Somak Biman Ghosh

Director

DIN: 01092116

Place: Bangalore

Date: 28-06-2019

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Income & Expenditure Account

For the year ending 31.03.2019

Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
I Revenue from Operations	13	33,184,972	27,313,165
II Other Income	14	518,568	445,403
III Total Revenue (I+II)		<u>33,703,541</u>	<u>27,758,569</u>
- Project Expenses	15	24,362,651	16,866,833
- Employee Benefit Expenses	16	4,561,315	5,882,060
- Finance Costs	17	28,906	9,803
- Depreciation and amortization expenses	6	929,705	617,012
- Other Expenses	18	2,634,472	3,801,362
IV Total Expenses		<u>32,517,049</u>	<u>27,177,070</u>
V Excess of Income Over Expenditure before Exceptional Items (III-IV)		<u>1,186,492</u>	<u>581,498</u>
VI Less '-Exceptional Items	19	11,398	1,126
VII Excess of Income Over Expenditure after exceptional items before taxes (V- VII)		1,175,094	580,372
VIII Tax Expenses			
- Current Tax		-	-
- Deferred Tax (net)		-	-
IX Excess of Income Over Expenditure after taxes (VII-VIII)		<u>1,175,094</u>	<u>580,372</u>

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

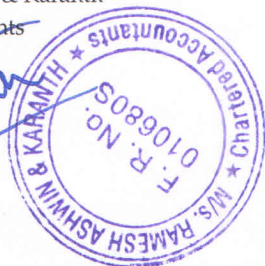
As per our report of even date

For Ramesh Ashwin & Karanth

Chartered Accountants

FRN: 010680S

Prashanth Karanth
Partner
M.N.214235



For and on behalf of the Board

Veena Ramrao Joshi
Director
DIN : 07616034

Somak Biman Ghosh
Director
DIN: 01092116

Place: Bangalore
Date: 28-06-2019

Small Scale Sustainable Infrastructure Development Fund

(Registered under Section 8 of the Companies Act, 2013)

CIN: U85320KA2003PTC032277

Cash flow statement for the year ended 31 March, 2019

	(Amount in Rs)	
Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
A. Cash flow from operating activities		
Net Profit before taxation	1,175,094	580,372
Depreciation and amortization	929,705	617,012
Fixed assets written off	11,398	1,126
Interest received	(220,687)	(430,618)
Operating profit before working capital changes	1,895,511	767,892
Changes in working capital		
(Increase) / Decrease in short-term loans and advances	159,422	3,700
(Increase) / Decrease in long-term loans and advances	(1,717,538)	859,684
(Increase) / Decrease in other current assets	(3,499,474)	2,951,317
(Increase) / Decrease in other non current assets	450,000	(270,000)
Increase/(Decrease) in other non current liabilities	(2,211,055)	(63,260)
Increase/(Decrease) in other current liabilities	(1,609,666)	2,728,661
Net change in working capital	(8,428,311)	6,210,102
Cash generated from operations	(6,532,801)	6,977,994
Direct taxes paid	-	-
Net Cash from / (Used in) operating activities (A)	(6,532,801)	6,977,994
B. Cash flow from investing activities		
Purchase of fixed assets	(55,983)	(2,383,476)
Sale of fixed assets	-	-
Investment in fixed deposits	(1,979,673)	(4,849,305)
Fixed Deposits Redeemed	2,887,971	7,576,429
Interest received	220,687	430,618
Net cash from / (used in) investing activities (B)	1,073,002	774,266
C. Cash flow from financing activities		
Net cash from / (used in) financing activities (C)	-	-
Net Increase/(Decrease) in cash and cash equivalents during the year (A+B+C)	(5,459,799)	7,752,259
Cash and cash equivalents at the beginning of the year	11,344,734	3,592,475
Cash and cash equivalents at the end of the year	5,884,935	11,344,734

See accompanying notes forming part of the financial statements

In terms of our report attached

For Ramesh Ashwin & Karanth

Chartered Accountants

Firm Reg No. 0106805

For and on Behalf of the Board of Directors

Prashanth Karanth

Partner

M. No: 214235

Veena Ramrao Joshi

Director

DIN: 07616034

Somak Biman Ghosh

Director

DIN: 01092116

Place: Bangalore

Date: 28-06-2019

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Notes Forming Part Of Balance Sheet

2 SHARE CAPITAL

Particulars	(Amount in Rupees)	
	As at March 31, 2019	As at March 31, 2018
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 2018-19 (Units in Nos.)	Financial year 2018-19 (Amount in rupees)	Financial year 2017-18 (Units in Nos.)	Financial year 2017-18 (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				
- Fresh issue of shares	3,710,432	37,104,320	3,710,432	37,104,320
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 2019		As at 31 March 2018	
	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 2019		As at 31 March 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
S3IDF - US	3,700,432	99.73%	3,700,432	99.73%



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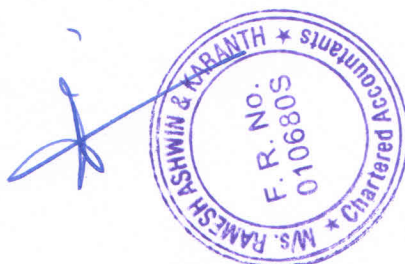
NOTES FORMING PART OF FINANCIAL STATEMENTS

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

Particulars	As at 31.03.2019	As at 31.03.2018
Note 3 RESERVES & SURPLUS		
Opening Balance	(25,720,715)	(26,301,088)
Add: Income over Expenditure for the year	1,175,094	580,373
Closing Balance	<u>(24,545,621)</u>	<u>(25,720,715)</u>
Note 4 Other non current liabilities		
- Gratuity Payable	922,427	587,152
- Revolving Fund	-	2,546,330
	<u>922,427</u>	<u>3,133,482</u>
Note 5 Other Current Liabilities		
- Audit Fees Payable	90,000	90,000
- GST Payable	-	1,928,747
- EPF Payable	26,818	62,827
- Electricity Payable	1,340	-
- Expenses payable	66,985	109,040
- Professional Tax Payable	1,400	1,600
- Project Creditors Payables	613,199	81,252
- Salary Payable	602,524	559,565
- TDS Payable	145,546	324,230
- Telephone & Internet Charges Payable	2,708	1,403
- Kotak Bank Credit Card	14,574	16,096
Total	<u>1,565,094</u>	<u>3,174,760</u>
Note 7 Long Term Loans & Advances		
- Project related Loans		
- Kumar M	105,728	105,728
- Madakari Souharda Sahakari Limited	500,000	
- The Batti Ghar Foundation	185,503	
- Pragathi Mitra Siddapura-Loan	700,000	
- Guarantee FD - Salugatte	300,000	
- Guarantee FD - Pragathi Mitra Siddapura	452,122	420,086
Total	<u>2,243,352</u>	<u>525,814</u>
Note 8 Other Non-current Assets		
- Others		
- Rent Deposit	250,000	700,000
- Telephone Deposit	2,300	2,300
Total	<u>252,300</u>	<u>702,300</u>

V. Anand

S. Anand



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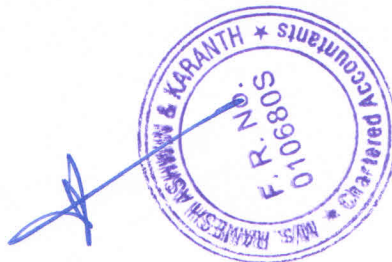
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Particulars	As at 31.03.2019	As at 31.03.2018
Note 9 Cash & Cash Equivalents		
- Balance With Banks		
- Syndicate Bank 1689	3,396,654	582,847
- Kotak Mahindra Bank	118,862	76,834
- Syndicate Bank	1,894,615	8,767,597
- Kotak Mahindra Bank (Clean)	-	1,292,694
- Kotak Mahindra Bank (Clean Non FCRA)	473,310	595,175
- Others (Fixed Deposits)		
- Syndicate Bank (Bangalore)	1,114,731	2,023,126
- Kotak Mahindra Bank	308,875	308,902
- Accrued Interest on FD's	18,805	18,681
- Cash on hand	1,494	29,587
Total	7,327,346	13,695,444
Of the above, the balances that meet the definition of cash and cash equivalents as per AS 3 Cash Flow Statements is	5,884,935	11,344,734
Note 10 Short Term Loans & Advances		
- Project related Loans		
- Subbamma	49,297	61,685
- Mansoor-Project Loan	-	61,193
- Aadhar Mahila Udyog	79,531	97,769
- Syaid Hussain	26,512	36,512
- Annamma-DWCC	-	57,603
Total	155,340	314,762
Note 11 Other Current Assets		
- Prepaid Expenses	2,027	17,178
- Grant Receivable From S3IDF USA	3,179,366	-
- Staff & Salary Advance	-	380
- Project & Travel Advance	-	166,959
- GST Credit	452,404	-
- Tax deducted at Source	233,884	183,692
Total	3,867,681	368,209
Note 12 Contingent Liability		
- Guarantee Given to Pragati Mitra North Canara Farmers Producer Company Ltd	452,122	420,086
Total	452,122	420,086

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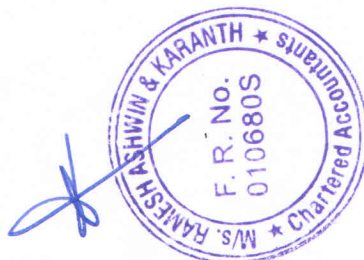
NOTES FORMING PART OF FINANCIAL STATEMENTS

position

Particulars	As at 31.03.2019	As at 31.03.2018
Note 13 Revenue From Operations		
- Grant from S3IDF - US	12,271,559	8,479,174
- Grant from Azim Premji Phil.. Inti.. Pvt. Ltd.	261,376	-
- Grant from Plastic for Change	880,872	347,804
- Grant from USAID - Clean Project	16,525,822	18,300,219
- Grant from NSKFDC	124,000	-
- Interest received on Project Loans	44,980	52,688
- Income from Subscription	23,669	115,630
- Revolving Fund Income	2,546,330	-
- Grant from Others- Individuals	506,364	-
	33,184,972	27,295,515
Note 14 Other Income		
- Guarantee Fee received	8,900	9,380
- Interest on FD	189,803	315,928
- Interest on Guarantee FD	32,036	-
- Interest on SB A/c	30,884	114,187
- Interest on IT Refund	-	503
- Liability no longer receivable/payable	256,217	-
- Miscellaneous income	-	5,376
- Profit on foreign exchange	729	29
	518,568	445,403
Note 15 Project Expenses		
- PFC Project Expenses	963,691	646,110
- ACC Project Expenses	206,404	355,508
- HO Project Expenses	1,050,986	5,497,051
- Access to Finance	50,609	1,162,776
- Information Hub	2,454,323	2,555,638
- Stakeholders Engagement	1,059,753	706,997
- Skills & Technology	3,139,148	321,804
- Technology	3,502,378	1,651,038
- Video Charging Expenses	209,500	-
- Project Salary Expenses	11,725,859	3,170,943
- Return of Unspent Grant	-	798,968
	24,362,651	16,866,833

V. V. V. V.

Sanjay Kumar



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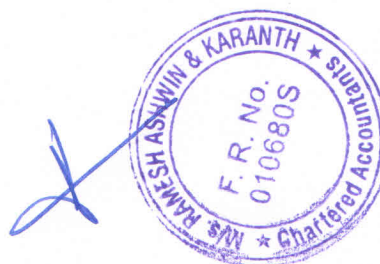
NOTES FORMING PART OF FINANCIAL STATEMENTS

position

Particulars	As at 31.03.2019	As at 31.03.2018
Note 16 Employee Benefit Expenses		
- Salary & Other Benefits	3,759,468	5,756,178
- Staff Insurance	-	17,823
- Gratuity	335,275	-
- Staff Welfare	466,572	108,059
	4,561,315	5,882,060
Note 17 Finance Costs		
- Bank Charges	28,906	9,803
	28,906	9,803
Note 18 Other Expenses		
- Payment to Auditors		
- for Statutory Audit	90,000	90,000
- for other services	52,500	50,875
- Computer Maintenance	7,434	-
- Conference, Meals & Meetings	75,241	90,822
- Electricity & Water Charges	136,601	63,801
- Office Maintenance	111,634	204,430
- Office Rent	1,415,310	1,830,564
- Postage & Courier	5,832	13,829
- Printing & Stationery	60,870	53,928
- Professional & Consultant Charges	341,765	841,041
- Rates & Taxes	22,349	110,150
- Repairs & Maintenance	27,056	63,968
- Insurance Expenses	3,571	5,360
- Incorporation Expenses	60,000	-
- Telephone & Internet Charges	73,572	39,978
- Travelling & Conveyance Expenses	139,410	335,015
- News Paper & Periodicals	3,469	3,500
- Loss on Foreign Exchange difference	7,857	3,809
- No Longer Receivable	-	292
	2,634,472	3,801,362
Note 19 Exceptional Items		
- Loss from Discontinuing Operations	-	-
- Assets Written Off	11,398	1,126
	11,398	1,126

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NOTES FORMING PART OF FINANCIAL STATEMENTS

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Note 20

Sl. No.	Name of the Related Party	Relationship	Nature of Transactions	Volume of Transactions in Rs.	
				2018-19	2017-18
1	Samit Aich	Chief Executive Officer (Key Management personnel)	Remuneration Paid	3,800,700	3,690,000
100% Sandeep Chakraborty					



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Note 6 Fixed assets

SL.NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		AS ON 01.04.2018	ADDITIONS DURING THE YEAR	DISPOSAL/WRITE OFF DURING THE YEAR	AS ON 31.03.2019	AS ON 01.04.2018	FOR THE YEAR	ADJUSTMENTS DURING THE YEAR	ADJUSTMENTS DUE TO DISCONTINUED OPERATION	AS ON 31.03.2019	AS ON 31.03.2019
1	Furniture & Fixtures	690,498	-	17,638	672,860	224,897	120,681	16,756	-	328,822	344,037
2	Plant & Machinery	69,628	-	51,926	17,702	54,835	7,383	50,479	-	11,739	5,963
3	Computers & Softwares	991,380	31,514	216,043	806,851	647,130	227,304	206,974	-	667,460	139,391
4	Office Equipments	1,571,331	24,469	-	1,595,800	358,082	562,015	-	-	920,097	675,703
5	Interior	54,500	-	-	54,500	7,073	12,322	-	-	19,395	35,105
	TOTAL	3,377,337	55,983	285,607	3,147,713	1,292,017	929,705	274,209	-	1,947,513	1,200,199
											2,085,319

Valuer

Sandeep

