

Small Scale Sustainable Infrastructure Development Fund

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

CIN: U85320KA2003NPL032277

Ground Floor, No. 658 30th Main, 14th Cross Road, J.P. Nagar, 1st phase Bangalore - 560078

BALANCE SHEET

As at 31.03.2023

(All amounts in Thousands of rupees unless otherwise stated)		(Amount in Thousands)	
Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
I. EQUITY & LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	3	37,104.32	37,104.32
(b) Reserves & Surplus	4	(33,648.32)	(30,573.21)
2. Non Current Liabilities			
(a) Long-term provisions	5	1,647.84	1,559.26
3. Current Liabilities			
(a) Trade payables	6	0.00	0.39
(b) Other Current Liabilities	7	297.62	480.76
TOTAL		5,401.46	8,571.51
I. Non-Current Assets			
(a) Fixed Assets			
- Property, Plant & Equipment	8	52.41	95.07
(b) Long-term Loans and Advances	9	1,438.92	1,522.34
(c) Other Non-current Assets	10	102.30	102.30
2. Current Assets			
(a) Cash & cash equivalents	11	3,664.73	6,153.88
(b) Short-term Loans and Advances	12	0.00	32.61
(c) Other Current Assets	13	143.10	665.31
TOTAL		5,401.46	8,571.51
3. Contingent Liability	14	300.00	334.93
Company Overview & Significant Accounting Policies	1 & 2		
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: 29th August 2023

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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CIN: U85320KA2003NPL032277

Ground Floor, No.658 30th Main, 14th Cross Road, J.P Nagar, 1st phase Bangalore - 560078

Income & Expenditure Account

For the year ended 31.03.2023

(All amounts in Thousands of rupees unless otherwise stated)

(Amount in Thousands)

Particulars	Note No.	For the year ended 31 March, 2023	For the year ended 31 March, 2022
I Revenue from Operations	15	7,822.67	8,958.36
II Other Income	16	58.29	30.92
III Total Revenue (I+II)		<u>7,880.96</u>	<u>8,989.28</u>
- Project Expenses	17	9,951.29	8,291.51
- Employee Benefit Expenses	18	399.25	944.74
- Finance Costs	19	8.77	4.22
- Depreciation and amortization expenses	8	52.65	35.07
- Other Expenses	20	544.10	644.86
IV Total Expenses		<u>10,956.07</u>	<u>9,920.39</u>
V Excess of Income Over Expenditure before Exceptional Items (III-IV)		(3,075.11)	(931.11)
VI Less '-Exceptional Items	21	0.00	312.04
VII Excess of Income Over Expenditure after exceptional items before taxes (V- VII)		(3,075.11)	(1,243.15)
VIII Tax Expenses			
- Current Tax		0.00	0.00
- Deferred Tax (net)		0.00	0.00
IX Excess of Income Over Expenditure after taxes (VII-VIII)		<u>(3,075.11)</u>	<u>(1,243.15)</u>
Earnings Per Share			
Basic (In Rupees)		(0.83)	(0.34)
Diluted (In Rupees)		(0.83)	(0.34)

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: 29th August 2023

For and on behalf of the Board


Veena Ramrao Joshi
Director
DIN : 07616034


Somak Biman Ghosh
Director
DIN: 01092116

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Cash flow statement for the year ended 31 March, 2023

(All amounts in Thousands of rupees unless otherwise stated)		(Amount in Thousands)	
Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022	
A. Cash flow from operating activities			
Net Profit before taxation	(3,075.11)	(1,243.15)	
Depreciation and amortization	52.65	35.07	
Fixed assets written off	0.00	312.04	
Interest received	(20.80)	(30.92)	
Profit on Sale of Fixed asset	0.00	0.00	
Operating profit before working capital changes	(3,043.26)	(926.96)	
Changes in working capital			
(Increase) / Decrease in short-term loans and advances	32.61	(32.61)	
(Increase) / Decrease in long-term loans and advances	83.42	169.70	
(Increase) / Decrease in other current assets	522.21	302.69	
(Increase) / Decrease in other non current assets	0.00	0.00	
Increase / (Decrease) in other non current liabilities	88.58	460.43	
Increase / (Decrease) in trade payables	(0.39)	(1.82)	
Increase / (Decrease) in other current liabilities	(183.14)	215.47	
Net change in working capital	543.29	1,113.86	
Cash generated from operations	(2,499.96)	186.90	
Direct taxes paid	0.00	0.00	
Net cash generated from operating activities (A)	(2,499.96)	186.90	
B. Cash flow from investing activities			
Purchase of fixed assets	(9.99)	(110.49)	
Sale of fixed assets			
Investment in fixed deposits	(37.56)	(27.36)	
Fixed Deposits Redeemed	34.05	1,252.67	
Interest received	20.80	30.92	
Net cash used in investing activities (B)	7.30	1,145.74	
C. Cash flow from financing activities			
Net cash used in financing activities (C)	0.00	0.00	
Net Increase/(Decrease) in cash and cash equivalents during the year (A+B+C)	(2,492.66)	1,332.64	
Cash and cash equivalents at the beginning of the year	5,827.82	4,495.18	
Cash and cash equivalents at the end of the year	3,335.16	5,827.82	

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

Prashanth Karanth

Partner

M. No: 214235

Place: Bangalore

Date: 29th August 2023



For and on Behalf of the Board of Directors

Veena Ramrao Joshi

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Director

DIN : 07616034

Somak Biman Ghosh

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Director

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NOTES FORMING PART OF FINANCIAL STATEMENTS

previous
years

(Amount in Thousands)

Particulars	As at 31.03.2023	As at 31.03.2022
Note 4 RESERVES & SURPLUS		
Opening Balance	(30,573.21)	(29,330.06)
Add: Income over Expenditure for the year	(3,075.11)	(1,243.15)
Add: Transfer to Reserves (inter branch transfers)	0.00	0.00
Less: Transfer from Reserves (inter branch transfers)	0.00	0.00
Total	(33,648.32)	(30,573.21)

Note 5 Long-term provisions

Provision for employee benefits		
- Gratuity (Refer note 26(b))	1,647.84	1,559.26
Total	1,647.84	1,559.26

Note 6 Trade Payables

-Total outstanding dues of micro enterprise and small enterprise	0.00	0.00
-Total outstanding dues of creditors other than micro enterprise and small enterprise	0.00	0.39
Total	0.00	0.39

Trade Payable ageing schedule:

As on 31 March 2023:

in thousands

Particulars	Outstanding for following period from due date of payment					Total
	Unbilled	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00

As on 31 March 2022:

in thousands

Particulars	Outstanding for following period from due date of payment					Total
	Unbilled	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	0.00	0.39	0.00	0.00	0.00	0.39
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.39	0.00	0.00	0.00	0.39



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NOTES FORMING PART OF FINANCIAL STATEMENTS

previous
years

(Amount in Thousands)

Particulars	As at 31.03.2023	As at 31.03.2022
Note 7 Other Current Liabilities		
- Audit Fees Payable	90.00	90.00
- GST Payable	0.36	48.24
- EPF Payable	15.40	19.51
- Electricity Payable	0.39	0.00
- Professional Tax Payable	0.80	1.00
- TDS Payable	183.56	197.87
- Staff Expenses Payable	0.00	119.00
- Water Charges Payable	0.00	0.97
- Kotak Bank Credit Card	7.11	4.16
Total	297.61	480.76

Note 9 Long Term Loans & Advances

- Project related Loans		
- Kolar Manual Scavengers Loan	438.92	490.30
- Pragathi Mitra Siddapura-Loan	700.00	700.00
- Guarantee FD - Salugatte	300.00	300.00
- Guarantee FD - Pragathi Mitra Siddapura	0.00	32.04
Total	1,438.92	1,522.34

Note 10 Other Non-current Assets

- Others		
- Rent Deposit	100.00	100.00
- Telephone Deposit	2.30	2.30
Total	102.30	102.30

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NOTES FORMING PART OF FINANCIAL STATEMENTS

previous
years

(Amount in Thousands)

Particulars	As at 31.03.2023	As at 31.03.2022
Note 11 Cash & Cash Equivalents		
- Balance With Banks		
- Canara Bank 1689	1,546.98	4,822.79
- State Bank of India	44.31	7.63
- Kotak Mahindra Bank	33.39	171.66
- Canara Bank	1,708.72	820.49
- Kotak Mahindra Bank (Clean)	0.22	0.21
- Others (Fixed Deposits)		
- Canara Bank (Bangalore)	20.64	19.33
- Kotak Mahindra Bank	308.62	306.73
- Accrued Interest on FD's	0.32	0.00
- Cash on hand	1.54	5.04
Total	3,664.73	6,153.88
Of the above, the balances that meet the definition of cash and cash equivalents as per AS 3 Cash Flow Statements is	3,335.16	5,827.82
Note 12 Short Term Loans & Advances		
- Advances to others	0.00	32.61
Total	0.00	32.61
Note 13 Other Current Assets		
- Prepaid Expenses	15.98	6.70
- Project under Process receivables	0.00	12.40
- GST Credit	36.34	422.52
- Tax deducted at Source	90.79	223.69
Total	143.10	665.31
Note 14 Contingent Liability		
- Guarantee Given to Pragati Mitra North Canara Farmers Producer Company Ltd	0.00	32.04
- Guarantee Given to Salughatte Farmers Producer Company Ltd	300.00	300.00
- Traces defaults	0.00	2.89
Total	300.00	334.93



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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	(Amount in Thousands)	
	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Note 15 Revenue From Operations		
- Grant from S3IDF - US	4,488.15	8,208.27
- Grant from Azim Premji Philanthropic Initiatives	2,307.00	0.00
- Grant from NABARD	0.00	402.75
- Grant from SIDBI	974.60	0.00
- Grant from Vikasat	0.00	260.00
- Interest received on Project Loans	52.92	87.34
	7,822.67	8,958.36
Note 16 Other Income		
- Interest on FD	17.24	25.13
- Interest on SB A/c	1.83	5.79
- Interest on IT Refund	1.15	0.00
- Interest on Damages Received from ESIC	1.73	0.00
- Other Income	36.34	0.00
	58.29	30.92
Note 17 Project Expenses		
- Azim Premji Philanthropic Initiatives Project Expenses	1,914.63	0.00
- Project related Exp - S3IDF	221.13	0.00
- SIDBI Project Expenses	800.91	0.00
- Manual Scavengers project - Kolar	91.00	0.00
- NABARD Project Expenses	312.46	422.25
- CLEAN Project Expenses	422.52	0.00
- Management cost for APPI/SIDBI MS project	412.20	0.00
- Agriculture Project Expenses	0.00	235.00
- VIKSAT Project Expenses	0.00	236.54
- Waste & Sanitation	180.00	282.09
- Project Staff Gratuity (Refer note 26(b))	77.79	418.69
- Project Salary Expenses	5,518.66	6,696.95
	9,951.29	8,291.51
Note 18 Employee Benefit Expenses		
- Salary & Other Benefits	235.20	737.46
- Contribution to Provident fund and other funds (Refer note 26(a))	105.08	110.46
- Gratuity expense (Refer note 26(b))	10.80	41.75
- Staff Insurance	4.28	35.77
- Staff Welfare	43.89	19.31
	399.25	944.74



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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	(Amount in Thousands)	
	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Note 19 Finance Costs		
- Bank Charges	8.77	4.22
	<u>8.77</u>	<u>4.22</u>
Note 20 Other Expenses		
- Payment to Auditors		
- for Statutory Audit	90.00	90.00
- Annual PT	2.50	2.50
- Electricity & Water Charges	11.15	16.43
- GST Expenses	16.20	16.20
- Miscellaneous Expenses	0.42	2.08
- Office Maintenance	54.91	76.24
- Office Rent	154.08	202.08
- Postage & Courier	13.99	8.77
- Printing & Stationery	6.83	15.54
- Professional & Consultant Charges	74.75	116.50
- Rates & Taxes	0.00	8.86
- Repairs & Maintenance	51.41	57.38
- Renewal Charges	4.82	11.10
- Insurance Expenses	3.76	3.41
- Interest & Late fees	1.92	5.25
- No Longer Receivable	44.44	0.00
- Telephone & Internet Charges	8.09	10.76
- Traveling & Conveyance Expenses	4.85	1.44
- News Paper & Periodicals	0.00	0.32
	<u>544.10</u>	<u>644.86</u>
Note 21 Exceptional Items		
- Assets Written Off	0.00	312.04
	<u>0.00</u>	<u>312.04</u>

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Note 8 Fixed assets

SL.NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK					NET BLOCK	
		AS ON 01.04.2022	ADDITIONS DURING THE YEAR	DISPOSAL/WRITE OFF DURING THE YEAR	AS ON 31.03.2023	AS ON 01.04.2022	FOR THE YEAR	ADJUSTMENTS DURING THE YEAR	ADJUSTMENTS DUE TO DISCONTINUED OPERATION	AS ON 31.03.2023	AS ON 31.03.2022
	Property, plant & Equipment										
1	Furniture & Fixtures	43.63	0.00	0.00	43.63	37.77	1.52	0.00	0.00	39.29	4.33
2	Computers & Softwares	245.19	9.99	0.00	255.18	209.87	21.96	0.00	0.00	231.84	35.32
3	Office Equipments	76.06	0.00	0.00	76.06	22.15	29.17	0.00	0.00	51.32	24.73
4	Interior	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL		364.87	9.99	0.00	374.86	269.80	52.65	0.00	0.00	322.45	52.41
Previous Year		2,020.04	110.49	1,765.66	364.87	1,688.34	35.07	1,453.62	0.00	269.80	95.07
											331.70

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