

14TH ANNUAL REPORT & ACCOUNTS 2018-19



INDEPENDENT AUDITORS' REPORT

To the Members of CENTER FOR STUDY OF SCIENCE TECHNOLOGY AND POLICY

Opinion

We have audited the accompanying financial statements of Center For Study Of Science Technology And Policy, Bangalore ('the Company'), which comprises the Balance Sheet as at March 31, 2019, the Statement of Income and Expenditure, Cash flow Statement and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by Companies Act 2013, in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India including Accounting Standards specified under section 133 of the Act, of the state of affairs of the Company as at 31 March 2019 and surplus for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate

accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is included in Annexure A. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

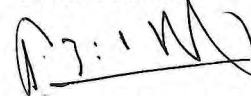
1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2017 ("the order") issued by the Central Government of India in terms of Sub-section (11) of section 143 of the Act, since as per para 1(2) (iii), the order is not applicable to the this company.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet and the statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- e) On the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations give to us;
- i) The company does not have any pending litigations which would impact its financial position.
 - ii) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the investor's education and protection fund by the company.

Place: Bangalore
Date: 27-08-2019



for B.R.V. GOUD & CO.,
Chartered Accountants
FRN: 000992S



(A B Shiva Subramanyam)
Partner
M. No.: 201108

ANNEXURE A TO THE AUDITORS' REPORT

Auditor Responsibility Statement

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

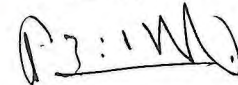
Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For **B.R.V. GOUD & CO.,**
Chartered Accountants
F.R.No. 0009925



(A B SHIVA SUBRAMANYAM)
PARTNER
M. No. 201108

Place: Bangalore
Date : 27-08-2019

ANNEXURE B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of sub-section 143 of the Companies Act, 2013 ('The Act')

We have audited the internal financial controls over financial reporting of **CENTER FOR STUDY OF SCIENCE TECHNOLOGY AND POLICY** ('the Company') as of 31 March 2019 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on internal financial controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorization of the Management and directors if the Company;
- c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with policies or procedures may deteriorate.

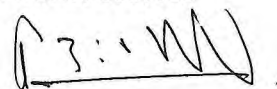
Opinion

In our opinion, the Company has, in all material respects an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Bangalore
Date: 27-08-2019



For **B R V GOUD & CO.**,
Chartered Accountants
F.R.No. 0009925



(A B SHIVA SUBRAMANYAM)
PARTNER
M. No. 201108

CENTER FOR STUDY OF SCIENCE TECHNOLOGY AND POLICY

CIN: U80302KA2005NPL036676

BALANCE SHEET AS AT 31st MARCH 2019

(Amount in Rs)

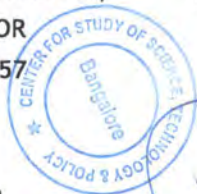
Sl No	PARTICULARS	Note No	As at 31 March 2019	As at 31 March 2018
I	<u>EQUITY AND LIABILITIES</u>			
	(1) Shareholder's Funds			
	(a) Share Capital	1	1,00,000	1,00,000
	(b) Reserves and Surplus	2	29,31,74,704	26,05,73,079
	(2) Share application money Pending Allotment		-	-
	(3) Non-Current Liabilities	3		
	(a) Long-Term Borrowings		5,68,881	8,36,116
	(4) Current Liabilities	4		
	(a) Other Current Liabilities		35,12,684	14,22,795
	(b) Short-Term Provisions		27,22,578	18,57,854
	TOTAL		30,00,78,847	26,47,89,846
II	<u>ASSETS</u>			
	(1) Non-current Assets			
	(a) Property, Plant & Equipment	5		
	(i) Tangible Assets		1,54,36,722	1,62,93,570
	(ii) Intangible Assets		7,26,013	8,13,149
	(iii) Capital Work-in-Progress		37,18,883	36,58,883
	(b) Long Term Loans and Advances	6	76,88,147	76,63,147
	(2) Current Assets			
	(a) Receivables	7	47,326	25,11,600
	(b) Cash and Cash Equivalent	8	20,33,72,861	14,93,57,838
	(c) Short-term loans and advances	9	6,90,88,894	8,44,91,658
	TOTAL		30,00,78,847	26,47,89,846

Significant Accounting Policies and Other Notes to Financial Statements

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V.S. Arunachalam
(Dr V.S.ARUNACHALAM)

DIRECTOR
00400857



Place: Bangalore

Date: 27/11/19

S. Ranganathan
(Prof. S.RANGANATHAN)

DIRECTOR
02481672

(Dr K.C. BELLARMINE)
CHIEF FINANCIAL OFFICER

As per our report of even date,
for B.R.V.Goud & Co.,
Chartered Accountants,
FRN: 0009925

(A.B. Shiva Subramanyam)

(A.B.SHIVA SUBRAMANYAM)
PARTNER
M.No: 201108



CENTER FOR STUDY OF SCIENCE TECHNOLOGY AND POLICY

CIN: U80302KA2005NPL036676

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st MARCH 2019

(Amount in Rs)

SI No	PARTICULARS	Note No	Year ended 31 March 2019	Year ended 31 March 2018
A.	INCOME			
	Core Grants	10	9,49,00,440	5,75,24,114
	Project Grants	11	15,13,36,349	10,65,04,696
	Other Income	12	4,30,67,403	92,82,491
	Total Income		28,93,04,191	17,33,11,301
B.	EXPENSES :			
	Employee Benefits Expense	13	9,43,65,465	9,59,29,429
	Operations and Other Expense	14	13,18,92,011	7,93,22,694
	Finance Costs	15	1,93,325	1,75,371
	Depreciation and Amortization expense	5	11,38,728	20,53,721
	Total Expenses		22,75,89,528	17,74,81,215
C.	Surplus/(Deficit) before Exceptional and Extraordinary items		6,17,14,663	(41,69,914)
	Exceptional and Extraordinary items		-	-
	Surplus/(Deficit) before Tax		6,17,14,663	(41,69,914)
	Tax Expense		-	-
D.	Surplus/(Deficit) For the Year		6,17,14,663	(41,69,914)

Significant Accounting Policies and Other Notes to Financial Statements

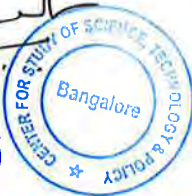
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(Dr V.S. ARUNACHALAM)
DIRECTOR
00400857

V.S. Arunachalam

Place: Bangalore

Date: 22/1/19



S Ranganathan

(Prof. S.RANGANATHAN)
DIRECTOR
02481672

(Dr K.C. BELLARMINE)
CHIEF FINANCIAL OFFICER

As per our report of even date,
for B.R.V.Goud & Co.,
Chartered Accountants,
FRN: 0009925

A.B. Shiva Subramanyam

(A.B. SHIVA SUBRAMANYAM)
PARTNER

M.No: 201108

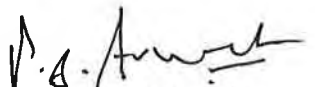


CENTER FOR STUDY OF SCIENCE TECHNOLOGY AND POLICY

CIN: U80302KA2005NPL036676

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2019

SI No	Cash in flow	2018-19	2017-18
		Rs.	Rs.
A	Cash Flow from Operating Activities		
	Surplus / (Deficit) before Tax	6,17,14,663	(41,69,914)
	<u>Adjustment For:</u>		
	Depreciation	11,38,728	20,53,721
	Core Project	3,71,728	-
	Interest & Finance Charges	1,93,325	1,75,371
	Income from Investing Activities	(65,14,197)	(53,96,390)
	Operating Cash Surplus / (Deficit) before Working Capital Changes	5,69,04,247	(73,37,212)
	<u>Changes in Working Capital</u>		
	Trade Payables	17,19,137	(4,28,480)
	Other Current Liabilities	3,70,752	3,24,875
	Short Term Loans and Advances	1,54,02,764	(2,54,639)
	Provisions	8,64,724	(2,28,794)
	Operating Cash before Tax	7,52,61,624	(79,24,250)
Less: Tax Paid	-	-	
Net Cash from Operating Activities (A)		7,52,61,624	(79,24,250)
B	Cash Flow from Investing Activities		
	Sale/ (Purchase) of Fixed Assets	(2,54,740)	(8,64,151)
	Receivables	24,64,274	(25,11,600)
	Decrease/ (Increase) in Loans and Advance (Assets)	(25,000)	-
	Interest Income	65,14,197	53,96,390
Net Cash from Investing Activities (B)		86,98,731	20,20,639
C	Cash Flow from Financing Activities		
	Project Funds	(2,94,84,771)	(26,46,005)
	Long Term Borrowings	(2,67,235)	(2,41,735)
	Bank Guarantee Charges & Interest	(1,93,325)	(1,75,371)
Net Cash from Financing Activities (C)		(2,99,45,331)	(30,63,111)
Net Changes in Cash & Cash Equivalents		5,40,15,024	(89,66,721)
Cash & Cash Equivalents at the beginning of the Period		14,93,57,838	15,83,24,559
Cash & Cash Equivalents at the end of the Period		20,33,72,861	14,93,57,838


(Dr V.S. ARUNACHALAM)

DIRECTOR

00400857


(Prof. S. RANGANATHAN)

DIRECTOR


02481672

As per our report of even date,
for B.R.V. Goud & Co.,
Chartered Accountants,

Place: Bangalore

Date: 27/03/19


(Dr K. C. BELLARMINE)
CHIEF FINANCIAL OFFICER


(A.B. SHIVA SUBRAMANYAM)

PARTNER

M.No: 201108



NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31st MARCH 2019

(Amount in Rs)

PARTICULARS						As at 31 March 2019	As at 31 March 2018	
1	Shareholder's Funds							
	Share Capital							
	1.1 Equity Share Capital							
	1.1.1 Authorized Equity Share Capital:- 1000 Shares of Rs. 100 each						1,00,000	1,00,000
	1.1.2 Issued, Subscribed and Fully Paid Up:- 1000 Shares of Rs. 100 each						1,00,000	1,00,000
	List of Shareholders having 5% or more Shares							
			(as on 31.03.2019)		(as on 31.03.2018)			
	Sl no.	Name of the Shareholders	In No's	In %	In No's	In %		
	1.	Dr. Arunachalam V.S.	500	50%	500	50%		
	2.	Prof.Dipankar Banerjee	500	50%	500	50%		
2	Reserves and Surplus							
	2.1 Corpus Grant N S foundation						1,06,31,305	1,06,31,305
	2.2 Projects' reserves/funds							
	Opening Balance						24,39,77,418	24,61,44,199
	Add:- Receipts during the year						12,18,51,578	10,38,58,688
	Deficits absorbed by Core						58,605	4,79,224
							36,58,87,601	35,04,82,111
	Less:- Expenditure during the year						15,13,36,349	10,65,04,693
	Less:- Prior Period Adjustments						38,03,824	-
	Closing Balance						21,07,47,428	24,39,77,418
2.4 Surplus/(Deficit)								
Opening Balance						59,64,356	1,06,13,494	
Add:- Prior Period Adjustments						41,75,557	-	
Add/(Less): Surplus/(Deficit) for the year						6,17,14,663	(41,69,914)	
						7,18,54,576	64,43,580	
Projects Deficits borne by Core						(58,605)	(4,79,224)	
Closing Balance						7,17,95,971	59,64,356	
2.4 Total Reserves and Surplus						29,31,74,704	26,05,73,079	
3	Non Current Liabilities							
	3.1 Long Term Borrowings							
	3.1.1 Secured							
	Corporation Bank - Vehicle Loan						4,68,880	7,36,115
							4,68,880	7,36,115
3.1.2 Unsecured								
Loans and Advances from Related Parties						1,00,001	1,00,001	
3.2 Total Non Current Liabilities						5,68,881	8,36,116	

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31st MARCH 2019

(Amount in Rs)

PARTICULARS		As at 31 March 2019	As at 31 March 2018
4	Current Liabilities		
	4.1 Other Current Liabilities		
	Sundry Creditors	15,72,486	(1,46,651)
	TDS	9,12,182	9,09,176
	GST payable	6,62,112	2,94,366
	Vehicle Loan	3,65,904	3,65,904
		35,12,684	14,22,795
	4.2 Short Term Provisions		
	Gratuity Payable	25,12,710	16,88,565
	PF & ESI payable	1,30,668	1,05,489
	PT Payable	20,200	16,600
	Audit Fee	59,000	47,200
		27,22,578	18,57,854
	4.3 Total Current Liabilities	62,35,262	32,80,649
6	Long Term Loans and Advances		
	Deposits	76,88,147	76,63,147
		76,88,147	76,63,147
7	Receivables		
	Outstanding for a period exceeding six months	-	-
	Others	47,326	25,11,600
		47,326	25,11,600
8	Cash and Cash Equivalents		
	8.1 Balance with Banks		
	a) Term Deposits Accounts	15,25,62,103	14,00,53,320
	a) in Savings Bank Accounts	5,08,10,758	93,04,518
		20,33,72,861	14,93,57,838
	8.2 Total Cash and Cash Equivalents	20,33,72,861	14,93,57,838
9	Short-term loans and advances		
	TDS Receivable	68,51,197	39,00,573
	Accrued Interest on FD	33,21,559	25,58,434
	Other Loans and Advances	2,51,815	4,34,674
	GST Receivables	5,64,323	-
	Project Expenses Receivable	-	1,94,97,977
	Project Mobilisation Advance	5,81,00,000	5,81,00,000
		6,90,88,894	8,44,91,658

V.S. Arunachalam

(Dr. V.S. ARUNACHALAM)

DIRECTOR
00400857

S. Ranganathan

(Prof. S.RANGANATHAN)

DIRECTOR
02481672



(Dr. K.C. Bellarmine)
CHIEF FINANCIAL OFFICER

Place: Bangalore

Date: 22/01/19

As per our report of even date,
for B.R.V.Goud & Co.,
Chartered Accountants,
FRN: 000992S

(A.B. Shiva Subramanyam)

(A.B. SHIVA SUBRAMANYAM)

PARTNER

M.No: 201108



NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31st MARCH 2019

(Amount in Rs)

PARTICULARS		Year ended 31 March 2019	Year ended 31 March 2018
10	Core Grants		
	International Development Research Centre	1,61,58,464	2,48,34,880
	Institute for Social and Environmental Transition	60,55,885	-
	Children's Investment Fund Foundation	4,72,59,682	-
	Shakti Sustainable Energy Foundation	2,42,00,000	-
	OAK Foundation	-	3,10,00,000
	Others	12,26,408	16,89,234
	Total Core Grants	9,49,00,440	5,75,24,114
11	Project Grants		
	Bill and Melinda Gates Foundation	2,05,32,729	2,64,24,258
	International Development Research Centre	1,44,27,206	76,45,444
	Shakti Sustainable Energy Foundation	3,91,21,093	1,25,65,868
	John and Catherine T MacArthur Foundation	5,16,62,343	2,87,54,363
	The Nature Conservancy	32,12,488	89,53,806
	Good Energies Foundation	79,08,391	1,07,97,680
	United Nation Development Programme	38,88,312	5,79,915
	United Nations Democracy Fund	18,70,696	1,51,013
	European Climate Foundation	62,17,020	-
	Stitching SED Fund	24,96,072	-
	Department of Science Technology - Govt of India	-	61,13,155
	India Smart Grid Forum	-	16,05,948
	European Commission	-	29,13,246
	Total Project Grants	15,13,36,349	10,65,04,696
12	Other Income		
	Projects of Govt of Karnataka		
	Energy Department	1,27,11,866	-
	Transport Department	50,84,745	-
	Urban Development Department	33,89,831	-
	Health and Family Welfare Department	45,00,000	-
	Women and Child Development Department	65,00,000	-
	Other Projects Income	43,66,764	36,36,101
	Bank Interest	65,14,197	53,96,390
	Provision no longer required	-	2,50,000
	Total Other Income	4,30,67,403	92,82,491
13	Employee Benefits Expense		
	Salaries and Wages (Including Contribution to Provident Fund and other Funds)	9,13,13,885	9,26,48,585
	Staff welfare	30,51,579	32,80,844
	Total Employee Benefits Expense	9,43,65,465	9,59,29,429

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31st MARCH 2019

(Amount in Rs)

PARTICULARS		Year ended 31 March 2019	Year ended 31 March 2018
14	Operations and Other Expense		
	Audit Fee	59,000	47,200
	Directors Sitting Fees	10,000	35,000
	Books, Journals and Publications	6,72,176	6,54,325
	Broadband and Telephone Charges	30,28,168	36,02,830
	Computer Hire Charges and Maintenance	12,39,262	2,28,477
	Conference and Workshops	4,66,091	10,60,910
	Electricity Charges	17,68,201	17,98,407
	Hospitality	71,166	28,854
	Security & House Keeping	64,43,306	65,04,887
	Repairs & Maintenance	10,89,182	20,91,854
	Office & Vehicle Maintenance	5,34,948	3,65,971
	Rent	2,40,87,724	2,31,26,883
	Postage and Courier	20,588	15,369
	Printing and Stationery	5,68,777	3,24,699
	Professional Charges	48,08,790	32,61,205
	Project Equipment	1,83,05,062	42,42,580
	Lidar Maps - Survey	77,29,594	89,96,400
	Travel Expenses	1,07,84,084	98,58,740
	WSH Survey Expenses	8,21,128	-
	Honorarium & Training Fee	71,47,253	28,10,206
	Sub - Grants	2,22,10,395	89,62,800
	EU Offshore Project Expenses W/o	1,94,97,977	-
	Income Tax W/o	1,57,411	-
	DST Seri Expenses W/o	3,71,728	-
	Feasibility Study Report	-	13,05,097
	Total Operation & Other Expense	13,18,92,011	7,93,22,694
15	Finance Costs		
	Bank Charges	94,550	51,202
	Interest on Car Loan	98,775	1,24,169
	Total Finance Costs	1,93,325	1,75,371

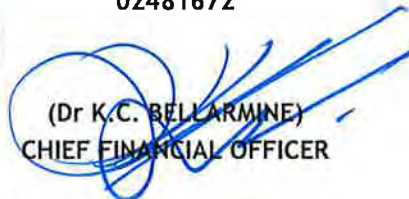

(Dr.V.S. ARUNACHALAM)

DIRECTOR
00400857




(Prof. S.RANGANATHAN)

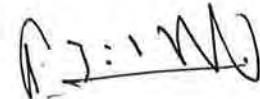
DIRECTOR
02481672


(Dr K.C. BELLARMINE)
CHIEF FINANCIAL OFFICER

Place: Bangalore

Date: 22/1/19

As per our report of even date,
for B.R.V.Goud & Co.,
Chartered Accountants,
FRN: 000992S



(A.B. SHIVA SUBRAMANYAM)
PARTNER

M.No: 201108



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

5 Fixed Assets	Description	Gross Block					Depreciation				Net Block			
		As at	Additions /	Disposals /	As at	As at	For the	Disposals /	As at	As at	As at	As at		
		31-Mar-18	Adjustments	Adjustments	31-Mar-19	31 Mar 2018	year	Adjustments	31-Mar-19	31-Mar-19	31 Mar 2018			
5.1	Tangible Assets													
	Land	1,14,60,493	-	-	1,14,60,493	-	-	-	-	-	-	-	1,14,60,493	1,14,60,493
	Office Equipments	90,13,852	1,12,206	-	91,26,058	-	-	-	82,49,428	4,13,772	-	-	8,76,630	11,78,196
	Furniture and Fixtures	25,70,715	65,298	-	26,36,013	-	-	-	16,89,776	2,00,738	-	-	9,46,237	10,81,677
	Vehicles	21,43,192	-	-	21,43,192	-	-	-	17,17,900	1,94,442	-	-	4,25,292	6,19,734
	Computers	2,17,53,007	17,236	-	2,17,70,243	-	-	-	2,00,42,172	2,42,639	-	-	17,28,071	19,53,474
	Total Tangible Assets	4,69,41,259	1,94,740	-	4,71,35,999	-	-	-	3,16,99,277	10,51,592	-	-	1,54,36,722	1,62,93,574
5.2	Intangible Assets													
	Software	1,40,99,752	-	-	1,40,99,752	-	-	-	1,33,73,739	87,136	-	-	7,26,013	8,13,149
	Total Intangible Assets	1,40,99,752	-	-	1,40,99,752	-	-	-	1,33,73,739	87,136	-	-	7,26,013	8,13,149
5.3	Capital Work in Progress	36,58,883	60,000	-	37,18,883	-	-	-	-	-	-	-	37,18,883	36,58,883
5.4	Total Fixed Assets	6,46,99,894	2,54,740	-	6,49,54,634	-	-	-	4,50,73,016	11,38,728	-	-	1,98,81,618	2,07,65,602
	(Total of 5.1+5.2+5.3)	6,38,35,743	8,64,151	-	6,46,99,894	-	-	-	4,39,34,288	20,53,721	-	-	2,07,65,602	2,19,55,176
	PREVIOUS YEAR													

As per our report of even date,
for B.R.V. Goud & Co.,
Chartered Accountants,
FRN: 0009925

(Signature)
(A.B. SHIVA SUBRAMANYAM)
PARTNER
M.No: 201108



(Signature)

(Dr. K.C. BELLARMINI)
CHIEF FINANCIAL OFFICER

(Signature)

(Prof. S. RANGANATHAN)
DIRECTOR
02481672



(Signature)

(Dr. V.S. ARUNACHALAM)
DIRECTOR
00400857

Place: Bangalore

Date: 27/8/19



BENGALURU

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