

Form FC-4
[See rule 17]

Darpan ID*** : KA/2017/0153288

The Secretary to the Government of India,
Ministry of Home Affairs,
Foreigners Division (FCRA Wing)
Major Dhyan Chand National Stadium, India Gate
New Delhi - 110002

***Note:- Furnishing of Darpan ID shall be optional.

Subject: Account of Foreign Contribution (FC) for the year ending on the 31st March, 2020

1. FCRA registration number and Date

- (i). Number : 094421780
(ii). Date : 09/05/2019

2. Details of receipt and utilisation of foreign contribution :

(i) Foreign Contribution received in cash/kind(value):

- (a) Brought forward foreign contribution at the beginning of the year(Rs.) 0.00
(b) Income During the year*:
(i) Interest: 91859.00

(ii) Other receipts from projects/activities:

S No	Name and location of Project/activity	Year of commencement of the project / activity	Income during the year (Rs.)
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(c) Foreign Contribution received during the financial year

- (i) Directly from a foreign source: 5343500.00
(ii) as transfer from a local source: 0.00

(d) Total Foreign Contribution (a+b+c) (Rs.): 5435359.00

*i.e. interest accrued on foreign contribution, or any other income derived from foreign contribution,

e.g. sale proceeds from assets created from foreign contribution, or interest thereon during the year, income from projects/activities.

(ii) (a). Donor wise detail of foreign contribution received:

Sl.No	Name of donors	Institutional/Individual	Detail of the donor: official Address; Email address; website address:	Purposes for which received (Social,Cultural,Educational,Economic, Religious)	Specific Activity / project	Amount Rs
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Dasra USA	Institutional	One Riverway, Suite 1900, Houston, TX77056 , United States of America, Email Id: prapti@dasra.org, Website Address : http://www.dasra.org	Social	DASRA FISE - Incubation Program for Impact	5343500.00

(b) Cumulative purpose-wise amount of all foreign contribution donation received :

Sl.No	Purpose	Amount
1	Social	5343500.00

3. Details of Utilization of foreign contribution:

(a) Details of activities/projects for which foreign contribution has been received and utilised (in rupees)

Sl. No.	Name of project/activity	Address/Location	Previous Balance		Receipt during the year		Utilised		Balance	
			In cash	In Kind	In cash	In Kind	In cash	In Kind	In cash	In Kind
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	Incubation Program for Social Impact	Corporate Office, SOCIAL ALPHA, No.3, 14th Main Road, HSR Layout, Sector-5 Bangalore Karnataka 560102	0.00	0.00	5343500.00	0.00	1482864.25	0.00	3860635.75	0.00
Total			0.00	0.00	5343500.00	0.00	1482864.25	0.00	3860635.75	0.00

(b) Details of utilisation of foreign contribution:

- (i) Total Utilisation** for projects as per aims and objectives of the association (Rs.):961118.00
- (ii) Total administrative expenses as provided in rule 5 of the Foreign Contribution (Regulation) Rules, 2011 (Rs.) :521746.25

** It is affirmed that the utilisation of foreign contribution is not in contravention of the provisions contained in the Foreign Contribution(Regulation) Act, 2010 (42 of 2010) and more particularly in section 9 and section 12 of the Act which, inter-alia, states that the acceptance of foreign contribution is not likely to affect prejudicially

- (A) the sovereignty and integrity of india; or
- (B) the security, strategic, scientific or economic interest of the state; or
- (C) the public interest; or
- (D) freedom or fairness of election to any legislature; or
- (E) friendly relations with any foreign state; or
- (F) harmony between religious, racial, social, linguistic or regional groups, castes or communities.

(c) Total purchase of fresh assets (Rs.)

Sl. No.	Activity in the name of Association	Details	Purpose	Total (in Rs.)
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(d) FC transferred to other associations

Sl. No.	Name of the association	Date	Purpose	Amount
(1)	(2)	(3)	(4)	(5)

(e) Total utilisation In the year (Rs.)(b+c+d) 1482864.25

4. Details Of unutilised foreign contribution:

(i) Total FC invested in term Deposits (Rs.):

Sl. No.	Details	Total(in Rs.)
(i)	Opening Balance of FD	0.00
(ii)	FD made during the year	0.00
(iii)	Less: realisation of previous FD	0.00
	Closing balance of FD	0.00

(ii) Balance of unutilised foreign contribution, in cash/bank, at the end of the year(Rs):

- (a) Cash in hand: 0.00
 (b) in FC designated bank account: 23609.00
 (c) in utilisation bank account(s): 4207655.75

5. Details of foreigners as Key functionary/working/associated: 0

6. Details of Land and Building remained unutilised for more than two year:

Sl. No.	Location of Land and Building	Year of acquisition	Purpose of acquisition	Reason of unutilisation
(1)	(2)	(3)	(4)	(5)

(7) (a) Details of designated FC bank account for receipt of Foreign Contribution (As on 31st March of the year ending):

Name of the Bank	Branch Address(With pincode)	Phone No.	E-mail	IFSC Code	Account No	Date of Opening Account
(1)	(2)	(3)	(4)	(5)	(6)	(7)
KOTAK MAHINDRA BANK	H S R LAYOUT BANGALORE, BANGALORE URBAN, KARNATAKA, Bangalore, Karnataka, Bangalore	080-61563213	Nitinkumar.jain@kotak.com	KKBK0008072	XXXXXX2813	10/11/2016

(b) Details of all utilization bank accounts for utilization of Foreign Contribution (As on 31st March of the year ending)

Name of the Bank	Branch Address(With pincode)	Phone No.	E-mail	IFSC Code	Account No	Date of Opening Account
(1)	(2)	(3)	(4)	(5)	(6)	(7)
KOTAK MAHINDRA BANK	H S R LAYOUT BANGALORE, BANGALORE URBAN, KARNATAKA, Bengaluru, Karnataka, Bangalore	080-61563213	Nitinkumar.jain@kotak.com	KKBK0008072	XXXXXX0495	22/01/2020

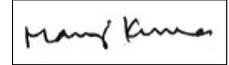
Declaration

I hereby declare that the above particulars furnished by me are true and correct

I also affirm that the receipt of foreign contribution and its utilization have not been violative of any of the provisions of the Foreign Contribution (Regulation) Act, 2010, rules, notifications/orders issued there under from time to time and the foreign contribution was

Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.

utilized for the purpose(s) for which the association was granted registration/ prior permission by the Central Government.



MANOJ KUMAR
[Name of the Chief Functionary
(Managing Director)]

(Seal of the Association)



Ministry of Home Affairs

Balance Sheet as at 31 March, 2020

	Notes	31-Mar-20 Rs.	31-Mar-19 Rs.
Equity and Liabilities			
Shareholders' Fund			
Reserves & Surplus	2	91,859	-
		<u>91,859</u>	<u>-</u>
Non-Current Liabilities			
Grants and Capital Funds			
Grants Fund	3	38,60,636	-
		<u>38,60,636</u>	<u>-</u>
Current Liabilities			
Trade Payables	4	1,10,894	-
Other Current Liabilities	5	1,67,876	-
		<u>2,78,770</u>	<u>-</u>
		<u>42,31,265</u>	<u>-</u>
Assets			
Current Assets			
Cash and Cash Equivalents	6	42,31,265	-
		<u>42,31,265</u>	<u>-</u>
		<u>42,31,265</u>	<u>-</u>

Significant Accounting Policies & Notes on Accounts 1
 This is the Balance Sheet referred to in our report of even date.

For RCE & Co.,
 Chartered Accountants
 ICAI Firm Regn. No. : 009141S

Easwar

V. Easwar
 Partner
 Membership No. 202877
 UDIN: 20202877AAAAAW1592

For and on behalf of the Board of Directors



Manoj Kumar
Manoj Kumar
 Director
 DIN: 02924675

Ganesh Satish Neelam
Ganesh Satish Neelam
 Director
 DIN: 07188027

Place: Bangalore
 Date: 16th October, 2020



Statement of Income and Expenditure for the year ended 31 March, 2020

	Notes	31-Mar-20 (in 'Rs)	31-Mar-19 (in 'Rs)
Income			
Grant & Donations Income	7	14,82,864	-
Other Income	8	91,859	-
		<u>15,74,723</u>	<u>-</u>
Expenditure			
Charitable Activities	9	5,46,202	-
Employee Benefit Expenses	10	1,01,366	-
Operating Expenses	11	8,35,296	-
		<u>14,82,864</u>	<u>-</u>
Surplus /(Deficit) before tax		91,859	-
Tax Expense			
Current tax		-	-
		<u>-</u>	<u>-</u>
Surplus / (Deficit) after tax		<u>91,859</u>	<u>-</u>

Significant Accounting Policies & Notes on Accounts 1
 This is the Statement of Profit and Loss referred to in our report of even date.

For RCE & Co.,
 Chartered Accountants
 ICAI Firm Regn. No. : 009141S

Easwar V

V. Easwar
 Partner
 Membership No. 202877
 UDIN: 20202877AAAAAW1592



For and on behalf of the Board of Directors

Manoj Kumar

Manoj Kumar
 Director
 DIN: 02924675

Ganesh Satish Neelam

Ganesh Satish Neelam
 Director
 DIN: 07188027

Place: Bangalore
 Date: 16th October, 2020



Receipts and Payments Account for the year ended 31 March, 2020

Receipts	31-Mar-20 (in 'Rs)	31-Mar-19 (in 'Rs)	Payments	31-Mar-20 (in 'Rs)	31-Mar-19 (in 'Rs)
Opening balance B/f	-	-	Grants Paid	-	-
Bank Balance	-	-	Program Expenditure	4,74,606	-
Fixed Deposit	-	-	Employee Benefit Expenses	78,909	-
			Establishment Expenses	2,98,041	-
Grants Received	53,43,500	-	Payment of Statutory Liability	23,819	-
Interest Earned on Grants	91,859	-	Payment of Other Liability	4,719	-
			Payment of Professional Charges	3,24,000	-
			Closing Balance C/f		
			Bank Balance	42,31,265	-
			Fixed Deposit	-	-
	<u>54,35,359</u>	<u>-</u>		<u>54,35,359</u>	<u>-</u>

For RCE & Co.,
Chartered Accountants
ICAI Firm Regn. No. : 009141S

Easwar V

V. Easwar
Partner
Membership No. 202877
UDIN: 20202877AAAAAW1592

Place: Bangalore
Date: 16th October, 2020



For and on behalf of the Board of Directors



Manoj Kumar

Manoj Kumar
Director
DIN: 02924675

Ganesh Satish Neelam

Ganesh Satish Neelam
Director
DIN: 07188027

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

For the Year Ended 31 March, 2020

The Company was incorporated on August 11, 2015 under the Indian Companies Act, 2013 with CIN-U74900KA2015NPL082167 and is a non profit company rendering social service like contributing to technology based innovation, incubation & entrepreneurship development including research, training, consulting, advisory and support for entrepreneurs, capacity building and dissemination of information through a variety of events and initiatives that promote innovation, incubation and entrepreneurship. The Company is Registered under section 12AA of Income Tax Act 1961 vide Reg No. CIT(E)BLR/12A/M-210/AACCF6311L/ITO(E)-1/Vol 2015-16 dtd 22-Feb-2016 and also obtained the approval under section 80G(5)(vi) vide Reg No. CIT(E)BLR/80G/M-211/AACCF6311L/ITO (E) -1/Vol 2015-2016 dtd 12-Feb-2016.

The Company is registered under Foreign Contribution (Regulations) Act, 2010 ("FCRA") vide registration no. 094421780 dated 09 May, 2019. This registration is valid from 09 May, 2019 to 08 May, 2024.

The Company is a Technology Business Incubator (TBI), approved by the Department of Science and Technology, under the aegis of Ministry of Science and Technology of Government of India. The Company curates the pipeline generated by the larger innovation ecosystem and helps create high quality, accessible and affordable solutions through its incubation, accelerator and seed capital programmes.

The Company has its registered office at No. G-003, Springfields Apartment, Sarjapur Road, Bellandur, Bangalore - 560102, Karnataka.

The Corporate Office of the Company operates from "SOCIAL ALPHA", Corporate Office, No.3, 14th Main Road, HSR Layout - Sector 5, Bangalore - 560 102

01. Statement on Significant Accounting Policies

i) Method of Accounting

The Company adopts the historical cost concept & accrual basis in the preparation of its accounts.

ii) Fixed Assets & Depreciation

Fixed assets are capitalised at their original cost of acquisition including taxes, duties and other incidental expenses related to acquisition and installation of assets concerned.

Depreciation has been provided on the basis of Straight Line method adopting useful life as per Schedule II to the Companies Act 2013 except software. In the case of fixed assets acquired during the year the depreciation has been provided on pro-rata basis from the date of addition. Management has determined the useful life of the software as 5 Years.

Depreciable amount is the original cost of an asset less its residual value at 5% on cost, except in case of intangible assets where the residual value has not been retained.

iii) Grant Fund Accounting

Grant funds received are treated as earmarked funds. The utilisations are adjusted against the respective Grant Funds including the assets purchased and investments made. The amounts relating to the Assets purchased and the investments made from the Grant Funds are disclosed separately in the Asset Capital Fund and Investment Fund. The income from interest has been transferred from the income account to the respective Grant as an addition. The income generated from the projects is directly credited to the respective Grant.

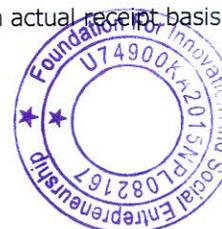
iv) Revenue Recognition

Grants received is treated as an earmarked fund as part of the Non-Current Liabilities and all expenditure are routed through the same. Grants utilised during the year is recognised in the Income and Expenditure Statement.

Donations received towards specified purpose shall be treated as an earmarked fund in the nature of revenue and the utilisations during the year shall be recognised in the Income and Expenditure statement.

Other general donations received shall be recognised as income during the year on actual receipt basis.

Interest on investments and deposits are recognized on a time proportion basis.



SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS
For the Year Ended 31 March, 2020

v) **Taxes on Income**

Current tax is determined on the basis of the Income Tax Act, 1961. The income of the company is exempted as per the provision of sections 11 to 13 of the Income Tax Act 1961.

The Company is a non-profit organisation and does not expect any taxable income and hence Deferred tax will be considered for recognition as and when it arises.

vi) **Provisions**

Provisions are recognized when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

vii) **Retirement & Other Benefits**

a. **Provident Fund:** The company contributes to the Employees' Provident Fund Scheme maintained by the Central Government through the Regional Provident Fund Commissioner. Contributions to Provident Fund is made at pre-determined rates and charged to the Profit and Loss Account. The company's liability is limited to the extent of contributions made.

b. **Gratuity:** Annual contributions will be made to the Employer's Gratuity Fund established with Kotak Mahindra Life Insurance Limited based on an actuarial valuation. Difference between Present value of obligations and Fair value of plan assets as at the end of the year will thereafter be provided for in the books at the balance sheet date on the basis of an independent actuarial valuation done annually. This is the first year in which the actuarial valuation has been carried out.

2 Reserves & Surplus

Particulars	31-Mar-20 Rs.	31-Mar-19 Rs.
Opening balance	-	-
Add: Surplus / (Deficit) for the year	91,859	-
Closing Balance	91,859	-



SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

For the Year Ended 31 March, 2020

3 Grants Fund

Particulars		31-Mar-20 Rs.	31-Mar-19 Rs.
Opening balance			
Grants from Tata Trusts		-	-
FCRA Grants		-	-
Other Grants		-	-
	A	-	-
Grants Received during the Year			
Grants from Tata Trusts		-	-
FCRA Grants		53,43,500	-
Other Grants		-	-
	B	53,43,500	-
Interest & Other Income Credited to Grant			
Grants from Tata Trusts		-	-
FCRA Grants		-	-
Other Grants		-	-
	C	-	-
Grants Utilised during the Year			
Grants from Tata Trusts		-	-
FCRA Grants		(14,82,864)	-
Other Grants		-	-
	D	(14,82,864)	-
Interest Repaid during the Year			
Grants from Tata Trusts		-	-
FCRA Grants		-	-
Other Grants		-	-
	E	-	-
Closing Balance			
Grants from Tata Trusts		-	-
FCRA Grants		38,60,636	-
Other Grants		-	-
Closing Balance (A+B+C)-(D+E)		38,60,636	-

4 Trade Payables

Particulars		31-Mar-20 Rs.	31-Mar-19 Rs.
Trade Payables			
MSME Dues		-	-
Related Parties		-	-
Others		1,10,894	-
		1,10,894	-



FOUNDATION FOR INNOVATION AND SOCIAL ENTREPRENEURSHIP
(FCRA TRANSACTIONS ONLY)



SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

For the Year Ended 31 March, 2020

3 Grants Funds

Project Details	Grants Received & Utilised During the Year Ended 31 March, 2020					Additions to Grant			In ₹ Closing Balance
	Opening Balance	Grants Received	Operating Expenses (-)	Grants Utilised Assets Capital Fund (-)	Investment Capital Fund (-)	Refund Interest Repaid (-)	Other Income (+)	Interest Earned (+)	
A. Grants from Tata Trusts	-	-	-	-	-	-	-	-	-
Sub Total (A)	-	-	-	-	-	-	-	-	-
B. Other Grants									
Dasra-FCRA		53,43,500	(14,82,864)						38,60,636
Sub Total (B)	-	53,43,500	(14,82,864)	-	-	-	-	-	38,60,636
TOTAL (A + B)	-	53,43,500	(14,82,864)	-	-	-	-	-	38,60,636



SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

For the Year Ended 31 March, 2020

5 Other Current Liabilities

Particulars	31-Mar-20 Rs.	31-Mar-19 Rs.
FISE Local Account	1,67,876	-
	<u>1,67,876</u>	<u>-</u>

6 Cash and Cash Equivalents

Particulars	31-Mar-20 Rs.	31-Mar-19 Rs.
a. Balances with banks - In Savings Accounts *	42,31,265	-
b. Fixed Deposits #	-	-
c. Cash on Hand		
	<u>42,31,265</u>	<u>-</u>
* Balance in Savings Accounts		
Kotak Mahindra Bank, HSR Layout, Bnglre (FCRA-Main)	23,609	-
Kotak Mahindra Bank, HSR Layout, Bnglre (FCRA-Dasra)	42,07,656	-
	<u>42,31,265</u>	<u>-</u>
# Balance in Fixed Deposits		
HDFC Bank, Bellandur Branch, Bangalore		
KMB Bank, HSR Layout Branch, Bangalore		
	<u>-</u>	<u>-</u>

7 Grant & Donations Income

Particulars	31-Mar-20 Rs.	31-Mar-19 Rs.
Grant Income - Dasra Grant USA	14,82,864	-
	<u>14,82,864</u>	<u>-</u>

8 Other Income

Particulars	31-Mar-20 Rs.	31-Mar-19 Rs.
Interest on Fixed Deposits		
Interest on Savings accounts	91,859	-
Sub Total : Interest Income	<u>91,859</u>	<u>-</u>
	<u>91,859</u>	<u>-</u>

9 Charitable Activities

Particulars	31-Mar-20 Rs.	31-Mar-19 Rs.
Program Costs - Incubation Programs	5,46,202	-
	<u>5,46,202</u>	<u>-</u>



SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

For the Year Ended 31 March, 2020

10 Employee Benefit Expenses

Particulars	31-Mar-20 Rs.	31-Mar-19 Rs.
A. Direct Manpower Expenses		
B. Indirect Manpower Expenses		
Employees Salaries & Wages	1,01,366	-
	<u>1,01,366</u>	<u>-</u>

11 Operating Expenses

Particulars	31-Mar-20 Rs.	31-Mar-19 Rs.
Premises Rental & Maintenance	77,244	-
Utilities, Housekeeping & Security	3,38,417	-
Professional Fees & Consultancy (Others)	4,14,916	-
Bank Charges	4,719	-
	<u>8,35,296</u>	<u>-</u>

12 Earnings & Expenditure in Foreign Currency

Particulars	31-Mar-20 Rs.	31-Mar-19 Rs.
Earnings in Foreign Currency	-	-
Expenditure in Foreign Currency	-	-

13 Since the company has obtained the FCRA registration on 19-05-2019, financial statements pertain to the period from May 19, 2019 to March 31, 2020. This being the first year, previous year figures are not applicable and consequently, have not been provided.

For RCE & Co.,

Chartered Accountants
ICAI Firm Regn. No. : 009141S

Easwar

V. Easwar

Partner
Membership No. 202877
UDIN: 20202877AAAAAW1592

Place : Bangalore
Date: 16th October, 2020



For and on behalf of the Board of Directors



Manoj Kumar

Manoj Kumar
Director
DIN: 02924675

Ganesh Satish Neelam

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DIN: 07188027