

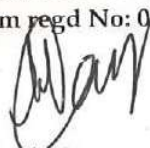
Chintan Environmental Research & Action Group
Balance Sheet

Particulars	Note No.	As at Mar 31, 2023	As at Mar 31, 2022
SOURCES OF FUNDS			
Funds			
Corpus Fund	1	25,488,618	25,488,618
General Fund	2	16,035,744	(10,276,826)
Restricted Fund	3	19,927,978	43,982,045
Non - Current Liabilities			
Long-term provisions	4	3,314,546	2,961,456
Current Liabilities			
Payables	5	18,602,241	8,554,199
Other Current liabilities	6	6,265,984	7,265,065
Short-term provisions	7	334,930	290,138
Total		89,970,041	78,264,696
APPLICATION OF FUNDS			
Non-Current assets			
Property, Plant and Equipment and Intangible assets	8		
Property, Plant and Equipment		9,635,936	5,095,610
Intangible assets		1,565	2,087
Current assets			
Receivables	9	21,284,171	17,905,894
Cash and Bank Balances	10	47,427,324	42,462,547
Short Term Loan and advances	11	9,203,997	10,720,924
Other Current Assets	12	2,417,048	2,077,634
Total		89,970,041	78,264,696

Notes 1 to 20 form an integral part of the Accounts

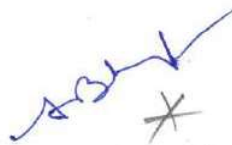
is referred to in our report of even date attached

For T R CHADHA & CO LLP
Chartered Accountants
Firm regd No: 006711N/N500028



Hitesh Garg
(Partner)
M. No. 502955

For Chintan Environmental Research & Action Group



Arjun Bhagat
(President)



Ritu Prasad
(Treasurer)

Place : Mumbai

Date : 30-10-2023



**Chintan Environmental Research & Action Group
Income and Expenditure Account**


Particulars	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
INCOME			
Donation & Grants	13	106,875,178	50,913,816
Fees from Rendering of Services		14,619,734	16,278,010
Sale of Waste		2,962,161	1,223,126
Other Income	14	2,579,363	2,125,492
TOTAL		127,036,436	70,540,443
EXPENDITURE			
Purchases of waste		2,931,393	975,806
Employee Benefit Expenses	15	28,136,278	23,758,358
Program Expenses	16	55,256,393	37,037,022
Administrative Expenses	17	9,416,693	4,505,730
Other Expenses - Related to Incidental Business	18	7,485,243	3,291,250
Depreciation & Amortization	8	1,790,789	1,148,963
TOTAL		105,016,789	70,717,129
Surplus/(Deficit) for the Period transferred to General Reserve		22,019,647	(176,686)

Notes 1 to 20 form an integral part of the accounts

As referred to in our report of even date attached

For T R CHADHA & CO LLP
Chartered Accountants
Firm regd No: 006711N/N500028

For Chintan Environmental Research & Action Group


Hitesh Garg
(Partner)
M. No. 502955


Arjun Bhagat
(President)


Ritu Prasad
(Treasurer)

Place: Mumbai
Date: 30-10-2023



**Chintan Environmental Research & Action Group
Receipts and Payment Account**

Amount in Rs.

RECEIPTS	For the period Ended March 31, 2023	For the period Ended March 31, 2022	PAYMENTS	For the period Ended March 31, 2023	For the period Ended March 31, 2022
Opening Balances			Expenditures		
Cash In Hand	54,887	1,332,811	Purchases of waste	2,931,393	975,806
Bank Balance	28,077,639	26,112,345	Employee Benefit Expenses	28,136,278	23,758,358
Fixed Deposit with Banks	14,330,021	22,499,285	Program Expenses	55,256,393	37,037,022
Sub-total	42,462,547	49,944,441	Administrative Expenses	9,416,693	4,343,692
			Other Expenses	7,485,243	3,291,250
			Sub-total	103,226,000	69,406,128
Grants/Donations Received			Purchases of Fixed Assets	6,330,594	1,228,811
Foreign Donation	18,058,136	18,603,468			
Local Donations	22,183,065	25,803,788			
General Donation	43,637,771	2,723,519			
Sub-total	83,878,972	47,130,775			
Other Receipts					
Fees from Rendering of Services	14,619,734	16,278,010			
Sale of waste	2,962,161	1,223,126			
Interest Income	2,518,232	1,955,650			
Other Income	-	107,306			
Misc. Income	302,403	522,034			
Proceeds from sale of Fixed Assets	-	40,000			
Sub-total	20,402,530	20,126,125			
Change in Assets/Liabilities			Closing Balances		
Provision for Gratuity	397,882	-	Cash In Hand	14,454	54,887
Payables	10,048,042	1,350,557	Bank Balance	12,950,408	28,077,639
Other Current liabilities	(1,005,831)	-	Fixed Deposit with Banks	34,462,462	14,330,021
Short Term Loan and advances	1,530,591	(5,454,412)			
Other Current Assets	(339,414)	-			
Receivables	(391,401)	-			
Sub-total	10,239,868	(4,103,855)	Sub-total	47,427,324	42,462,547
Total	156,983,918	113,097,486	Total	156,983,918	113,097,486

AUDITOR'S REPORT

As referred to in our report of even date attached

For T R CHADHA & CO LLP
Chartered Accountants
Firm regd No: 006711N/N500028

Hitesh Garg
(Partner)

M. No. 502955

Office : Mumbai

Date : 30-10-2023

For Chintan Environmental Research & Action Group

Arjun Bhagat
(President)

Ritu Prasad
(Treasurer)



Chintan Environmental Research & Action Group
Notes forming part of the Financials for the year ended March 31, 2023

Note 1 **Corpus Fund**

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Opening Balance	25,488,618	25,488,618
<u>Addition during the Year</u>		
Receipts during the year	-	-
Grand Total	25,488,618	25,488,618

Note 2 **General Fund**

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Opening Balance	(10,276,826)	(10,100,140)
<u>Addition during the Year</u>		
Transfer from Restricted fund	4,514,907	-
Transfer from Income & Expenditure A/c i.e. (Deficit)/ Surplus	22,019,647	(176,686)
Other Adjustments	10	-
	16,257,739	(10,276,826)
<u>Tranfers during the year</u>		
Less: Unrecoverable amount transferred from Restricted Fund	221,995	-
Grand Total	16,035,744	(10,276,826)

Note 3 **Restricted Funds**

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Balance at the beginning of the Year	43,982,045	47,430,687
Less: Grant receivable at the beginning of the year	1,589,648	1,714,747
Add: Amount received during the year	40,241,201	44,407,256
Add: Interest income allocated to designated fund	241,272	459,498
Total	82,874,870	90,582,694
Less: Grants availed/ utilised during the year		
-Amounts utilised towards Program Expenditures	57,962,106	46,875,165
-Admin expenses	-	465,204
-Adjustment from General Fund	4,279,258	-
-Amounts utilised towards Fixed Assets	5,275,301	849,928
	15,358,205	42,392,397
Add: Grant receivable	4,569,773	1,589,648
Grand Total	19,927,978	43,982,045



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Chintan Environmental Research & Action Group
Schedules forming part of the Financials for the year ended March 31, 2023

Note -3a: RESTRICTED FUNDS

Sl. No.	Particulars	Grants Receivables as on April 1, 2022	Unutilised balances as on April 1, 2022	Receipts During the Period	Interest during the year 2022-23	Total Amount Available	Utilisation towards program expenditures during the year	Utilization towards Fixed assets	Total Utilization during the year	Adjustment	Total after Adjustment	Grants Receivables as on March 31, 2023	Unutilised balances as on March 31, 2023
1	Programme Funds- Foreign Fund (FCRA)	-	131,253	2,245,307	-	2,376,559	2,434,562	-	2,434,562	-	2,434,562	58,003	-
2	Action Solidarity Tiers Monde	-	-	3,124,900	-	3,124,900	4,357,084	-	4,357,084	-	4,357,084	1,232,183	-
3	Clean Air Fund (CAF)	-	3,422,817	4,039,073	-	7,461,890	3,764,057	162,600	3,926,657	-	3,926,657	-	3,555,233
4	National Philanthropic Trust	-	-	-	-	-	-	-	-	-	-	-	-
5	Charities Aid Foundation	-	500,496	-	-	500,496	139,345	-	139,345	500,496	500,496	-	-
6	Association for India's Development	-	516,870	-	-	516,870	-	-	-	-	516,870	-	377,525
7	Comic Relief	-	116,293	-	-	116,293	-	-	-	-	116,293	-	-
8	Give 2 Asia	-	11,597	-	-	11,597	-	-	-	-	11,597	-	-
9	Reflow	-	67,422	-	-	67,422	-	-	-	-	67,422	-	-
10	Sweetsha We for Change	-	35,879	-	-	35,879	-	-	-	-	35,879	-	-
11	Japan Fund for Global Environment (JFGE)	-	104,846	-	-	104,846	-	-	-	-	104,846	-	-
12	Rockefeller Philanthropy Advisors Inc. - P5F	-	6,590,234	-	-	6,590,234	2,856,156	-	2,856,156	-	2,856,156	-	3,734,078
13	National Geographic	-	2,662,189	-	-	2,662,189	-	-	-	-	2,662,189	-	-
14	United Nation Environment Programme - UNEP	-	1,481,347	1,539,000	-	3,020,347	2,267	-	2,267	3,018,080	3,020,347	-	2,662,189
15	Earth Island Institute	-	1,425,548	-	-	1,425,548	2,267	-	2,267	-	1,425,548	-	1,425,548
16	Gre Foundation Inc	-	436,064	7,109,856	-	7,545,920	4,971,084	261,488	5,232,572	160,361	5,232,572	-	2,313,348
17	LIEROLD PHILLIPE	-	394,125	-	-	394,125	233,764	-	233,764	-	394,125	-	-
18	Charles R Kay and Sheryl J Kaye TWOROS -LEDGE	-	122,468	-	-	122,468	-	-	-	-	122,468	-	-
19	Friedrich Ebert Stiftung	-	134,402	-	-	134,402	-	-	-	-	134,402	-	-
20	Saloni	221,240	-	-	-	(221,240)	-	-	-	221,240	-	-	-
	Sub-total (A)	221,240	18,153,850	16,056,136	-	35,990,246	18,758,319	424,088	19,182,407	4,050,604	23,233,011	1,290,186	14,047,921
21	Programme Funds- Local fund	-	81,115	-	-	81,115	4,336,979	-	4,336,979	81,115	81,115	-	-
22	American India Foundation Trust	-	1,346,248	3,000,000	-	4,346,248	1,880,955	-	1,880,955	(731)	4,336,248	-	-
23	Indo Edge (India) Limited	-	880,931	1,000,000	-	1,880,931	1,140,071	-	1,140,071	(24)	1,880,931	-	-
24	Sud-Chemite India Private Limited	-	13,209	1,139,000	-	1,152,209	1,140,071	-	1,140,071	11,238	1,152,209	-	-
25	Ministry of Environment Forest and Climate Change	45,095	610	999,896	-	554,801	-	-	-	610	554,801	-	554,801
26	Salsar Techno Engineering Limited	-	3,223,102	-	-	3,223,102	735,072	-	735,072	-	735,072	-	2,651,002
27	Indico	-	1,817,200	-	-	1,817,200	708,695	-	1,817,200	-	1,817,200	-	-
28	AMD India Pvt. Ltd	-	5,645,542	1,408,300	78,300	7,132,142	8,018,507	988,780	9,007,287	-	9,007,287	1,875,145	-
29	APF	-	-	1,040,000	-	1,040,000	1,008,325	-	1,008,325	-	1,008,325	-	-
30	Coal India	-	-	2,500,000	-	2,500,000	316,500	-	316,500	-	316,500	-	-
31	Coca Cola India Pvt Ltd - Zakhira MRF Maintenance	-	-	320,000	-	320,000	19,860,929	-	19,860,929	99,800	21,281,853	-	-
32	TURNER PROJECT MANAGEMENT	-	14,597,439	9,358,669	-	23,956,108	1,312,124	-	21,182,053	(13,654)	21,182,053	-	2,674,255
33	Give India	-	50,000	-	-	50,000	-	-	-	50,000	50,000	-	-
34	ONGC	13,654	-	-	-	(13,654)	-	-	-	-	-	-	-
35	Shri-shiv Sulaman	1,108,159	-	-	-	(1,108,159)	-	-	-	-	-	-	-
36	UNDP	201,500	-	-	-	(201,500)	19,174	-	19,174	-	19,174	-	-
37	Department of environment	1,368,408	25,923,196	22,183,065	241,272	46,884,125	39,203,787	4,851,213	44,055,000	229,651	44,283,654	3,279,587	5,880,038
	Sub-total (B)	1,589,648	43,982,046	40,241,201	211,272	82,874,871	57,962,106	5,275,201	67,516,665	4,279,258	67,516,665	4,569,773	19,927,979
	TOTAL (A+B)	1,810,888	62,135,902	80,482,407	452,544	128,769,717	76,724,215	10,146,402	88,588,819	4,283,863	92,872,682	5,869,560	24,015,900



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Chintan Environmental Research & Action Group
Notes forming part of the Financials for the year ended March 31, 2023

Note 8 Fixed Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as on 01.04.2022	Additions during year	Sale/ Transfer	Cost as on 31.03.2023	As at 01.04.2022	For the period	Sale/ Transfer	As at 31.03.2023	W.D.V. as on 31.03.2023	W.D.V. as on 31.03.2022
Plant & Machinery	6,718,498	389,980	-	7,108,478	5,045,763	280,159	-	5,325,921	1,782,557	1,672,735
Furniture & Fixtures	683,740	931,008	-	1,614,748	473,700	67,554	-	541,254	1,073,494	210,040
Office Equipments	593,417	2,040,568	-	2,633,985	349,486	196,697	-	546,183	2,087,802	243,931
Airconditioners & Coolers	335,723	169,636	-	505,359	243,278	26,590	-	269,867	235,492	92,445
Computers	3,735,412	2,799,402	-	6,534,814	3,131,491	878,389	-	4,009,880	2,524,934	603,921
Vehicles	4,277,551	-	-	4,277,551	2,025,551	337,800	-	2,363,351	1,914,200	2,252,000
Intangibles	28,625	-	-	28,625	26,538	522	-	27,060	1,565	2,087
Nominal Value	42,516	-	-	42,516	21,979	3,078	-	25,057	17,459	20,537
GRAND TOTAL	16,415,482	6,330,594	-	22,746,076	11,317,786	1,790,789	-	13,108,574	9,637,501	5,097,696
Previous Year 31.03.2022	14,213,060	1,603,851	-	15,816,911	6,055,349	558,973	-	6,055,349	2,969,511	3,528,483



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Chintan Environmental Research & Action Group
Schedules forming part of the Financials for the year ended March 31, 2023

Note 4 Long Term Provisions

Particulars	As at	
	March 31, 2023	March 31, 2022
Provision for Gratuity	3,314,546	2,961,456
Total	3,314,546	2,961,456
<u>Provision for Gratuity</u>		
Current Liability (Shown in Short-term Provision Note-7)	334,930	290,138
Non Current Liability (Shown in Long-term Provision Note-4)	3,314,546	2,961,456
Total	3,649,476	3,251,594

Note 5 Payables

Particulars	As at	
	March 31, 2023	March 31, 2022
Total outstanding dues of micro, small and medium enterprises	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises	18,602,241	8,554,199
Total	18,602,241	8,554,199

Note 6 Other Current liabilities

Particulars	As at	
	March 31, 2023	March 31, 2022
<u>Statutory Dues Payables</u>		
TDS Payable	759,943	681,031
GST Payable	-	3,194,115
PF and ESI Payable	162,734	183,300
Expenses Payable	4,970,707	2,906,619
Audit Fees Payable	372,600	300,000
Total	6,265,984	7,265,065

Note 7 Short Term Provisions

Particulars	As at	
	March 31, 2023	March 31, 2022
Provision for Gratuity	334,930	290,138
Total	334,930	290,138

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Note 9 Receivables

Particulars	As at	
	March 31, 2023	March 31, 2022
Grants Receivables	4,569,773	1,589,648
*Other Receivables	16,714,398	16,316,246
Total	21,284,171	17,905,894

* Receivables are balances subject to confirmation and reconciliations with the respective Parties/Donors. Management is of the view that there will be no material impact on the reconciliation of the same.

Note 10 Cash and Bank Balances

Particulars	As at	
	March 31, 2023	March 31, 2022
<u>Cash & Cash Equivalents</u>		
Cash in hand	14,454	54,887
Balance with Banks - Saving Account	12,950,408	28,077,639
<u>Other Bank Balances</u>		
Fixed Deposits	34,462,462	14,330,021
Total	47,427,324	42,462,547

Note 11 Short Term Loans & Advances

Particulars	As at	
	March 31, 2023	March 31, 2022
TDS/TCS Recoverable	2,086,907	2,180,143
GST Input	12,216	118,277
Advance for Expenses	2,688,384	4,927,143
Advance Salary	1,550,419	379,000
Advance to Vendors	2,315,708	2,801,982
Prepaid Expenses	550,364	314,379
Total	9,203,997	10,720,924

Note 12 Other Current Assets

Particulars	As at	
	March 31, 2023	March 31, 2022
Security Deposit	1,764,108	1,639,802
Interest Accrued	652,940	437,832
Total	2,417,048	2,077,634

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Peter Prasad

Chintan Environmental Research & Action Group
Notes forming part of the Financials for the year ended March 31, 2023

Note 13 Donations and Grants

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Restricted Funds		
Allocation of Project Grant towards Programme Implementation		
Foreign Contributions allocated from Fund	19,182,407	24,899,001
Local Contributions allocated from Fund	44,055,000	23,291,296
Sub-total	63,237,407	48,190,297
Unrestricted Funds		
General Donation	43,637,771	2,723,519
Total	106,875,178	50,913,816

Note 14 Other Income

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest Income on FDR	1,340,285	936,661
Interest Income on Saving Bank	936,675	559,491
Other Income	-	107,306
Misc income	302,403	522,034
Total	2,579,363	2,125,492

Note 15 Employee Benefit Expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Program Expenses		
Salary & Allowances	12,691,199	9,850,588
Contribution to Provident and others funds	209,050	99,659
Staff Welfare Expenses	1,185	-
Gratuity Expenses	-	-
Sub-total	12,901,434	9,950,247
Other than Program		
a. Related to other than Incidental Business		
Salary & Allowances	9,190,788	2,351,494
Contribution to Provident and others funds	137,464	818,019
Staff Welfare Expenses	118,508	91,000
Gratuity Expenses	703,997	36,555
Sub-total	10,150,757	3,297,068
b. Related to Incidental business		
Salary & Allowances	5,004,580	10,232,869
Contribution to Provident and others funds	79,507	278,174
Sub-total	5,084,087	10,511,043
Total	28,136,278	23,758,358

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Chintan Environmental Research & Action Group
Notes forming part of the Financials for the year ended March 31, 2023

Note 16 Programme Expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
a) Restricted Funds		
Honorarium and Consultants	18,276,921	17,502,973
Purchase of Materials under Programs	15,708,281	12,482,231
Books & Periodicals	2,852,152	1,108,185
Travelling & Conveyance	2,147,529	1,863,523
Rent	1,775,383	1,006,549
Printing & Stationary	967,540	428,079
Training & Workshop Expenses	665,751	541,711
Medical Expenses	635,068	230,783
Communication Charges	478,420	1,053,223
Repairs & Maintenance	331,235	181,000
Postage & Courier Expenses	101,325	9,440
Meeting & Conference Expenses	399,870	186,978
Water and Electricity Charges	201,161	32,950
Office Expenses	297,709	31,806
General Programme expenses	95,440	65,508
Insurance	39,310	106,588
Bank Charges	3,830	26,535
Other Miscellaneous Expenses	70,929	178,960
Sub total	45,047,854	37,037,022
b) UnRestricted Funds		
Honorarium and Consultants	7,555,567	-
Travelling & Conveyance	668,301	-
Insurance	431,580	-
Rent	319,000	-
Training & Workshop Expenses	326,384	-
Meeting & Conference Expenses	145,642	-
Office Expenses	157,645	-
Water and Electricity Charges	211,330	-
Printing & Stationary	99,757	-
Postage & Courier Expenses	39,785	-
Contribution to Provident and others funds	10,569	-
Communication Charges	1,061	-
Repairs & Maintenance	9,900	-
Bank Charges	9,304	-
Other Miscellaneous Expenses	222,714	-
Sub total	10,208,539	-
Total	55,256,393	37,037,022

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Chintan Environmental Research & Action Group
 Notes forming part of the Financials for the year ended March 31, 2023

Note 17 **Administrative Expenses**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Honorarium and Consultants	528,439	677,031
Repairs & Maintenance	558,062	361,072
Insurance	604,839	299,745
Audit Fees	407,100	300,000
Rent	328,151	551,660
Travelling & Conveyance	547,709	357,606
Legal & Professional Charges	358,587	53,100
Water and Electricity Charges	219,505	398,518
Communication Charges	112,441	227,322
Bank Charges	109,741	49,582
Postage & Courier Expenses	20,084	1,929
Meeting & Conference Expenses	130,574	68,714
Printing & Stationary	191,629	197,851
Office Expenses	152,405	95,356
Medical Expenses	14,100	3,640
Training & Workshop Expenses	44,389	3,517
Loss on sale of fixed assets	-	162,041
Rates & Taxes	1,700,116	241,402
Miscellaneous Balances written off	2,753,495	4,475
Other Miscellaneous Expenses	635,327	451,169
Total	9,416,693	4,505,730

Note 18 **Other Expenses - related to incidental Business**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Construction Expenses	1,507,461	-
Honorarium and Consultants	3,636,394	1,883,079
Dumping Charges	219,421	-
Travelling & Conveyance	298,843	280,101
Training & Workshop Expenses	23,825	3,040
Printing & Stationary	37,516	11,900
Office Expenses	412,234	125,317
Repairs & Maintenance	587,784	240,509
Transportation Expense	655,750	685,000
Other Miscellaneous Expenses	106,015	62,304
Total	7,485,243	3,291,250

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Note 19 - ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

I. BACKGROUND INFORMATION

Chintan Environmental Research and Action Group ("Society") is a society registered under the Societies Registration Act XXI of 1860 having its registered office at 238, Sakhartha Enclave, New Delhi - 110014 India. It operates with a mission to reduce waste and unsustainable consumption and enable better management of that waste. It focus on fighting air pollution through making science and policy more accessible to everyone, thus creating public vigilance and action.

II. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Accounting

Accounting Standards and related disclosures are not mandatorily applicable to Digital Green Trust. The Financial Statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the generally accepted accounting principles in India including the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent considered relevant for the organization. The accounting policies have been consistently applied and are consistent with those used in the previous year.

b. Use of Estimates

The preparation of the financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions and such differences are recognised in the period in which the results are crystallised.

c. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment loss, if any. Cost comprises of purchase price and any attributable cost such as duties, freight, borrowing costs, erection and commissioning expenses incurred in bringing the asset to its working condition for its intended use. The expenditure which materially increases the useful life of the asset is capitalized.

Property, plant and equipment received through donation are recognized at nominal value of Rs. 1 in the books of accounts. These assets are reported as "Donated Asset" in the schedule of Property, plant and equipment and as an addition to the general reserve fund. All donations are considered to be available for unrestricted use, unless otherwise specifically provided by the donor.

d. Intangible Assets

Intangible assets comprise software & trademark which are stated at cost less amortisation. These are recognised as assets if it is probable that future economic benefits attributable to such assets will flow to the Society and the cost of the assets can be measured reliably.

e. Depreciation and amortisation

Depreciation on Property, Plants & Equipment and Amortization on Intangible Assets are provided under the written down value method at the rate prescribed under Income Tax Act, 1961 and is charged to the Income and Expenditure Account.

f. Impairment of Assets

Management of the Society periodically assesses whether there is an indication that an asset may be impaired. In case of such an indication, the management estimates the recoverable amount of the asset. If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the difference is recognized as impairment loss.

g. Investment

Long-term investments are carried at cost after adjusting decline, other than temporary, in carrying amount.

h. Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease payments are recognised as an expense in the Income and Expenditure Account on Straight Line basis over the lease term. Any short/excess in lease payment is adjusted to Lease Equalisation Reserve.

i. Funds

Restricted funds (Corpus)

Corpus are those funds which are received from the donor with specific direction that they shall form part of the corpus of the Society. The corpus as reported in the Balance Sheet represents the net fund balance considering receipts and its utilisation as at balance sheet date.

Restricted funds (Grants and contributions)

Restricted funds are funds whose use, has been limited by donors for a specific time and / or for a specific purpose. Funds received are initially treated as a liability and on satisfaction of the conditions governing each grant, in the case of expenses whether revenue or capital nature, are transferred to the Income and Expenditure Account on the basis of utilization during the year.

Unutilized balance of grants are shown as liability side in the balance sheet. However, expenditure (capital or revenue) incurred in excess of grant/ contribution received from donors are shown as receivable under the current assets.

j. Employee Benefits

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits such as salaries, wages and short term compensated absences, etc. are recognised in the period in which the employee rendered the related services. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the year.

Post employment and other long term employee benefits

Post-employment and other long term employee benefits are recognised as an expense in the Income and Expenditure Account for the year in which the employee has rendered services. The expense on Gratuity is recognised at the present value of the amounts payable determined using actuarial valuation. Actuarial gain and losses in respect of post-employment and other long-term benefits are charged to Income and Expenditure Account.

k. Revenue recognition

Grants received for specific purposes are initially treated as a liability and adjusted for capital or revenue expenses as per utilisation during the year. Generally, grants to the extent utilised for revenue expenditure are treated as income of the year. After fulfillment of obligations attached with a particular grant, any unutilised amount of the grant, not refundable to the donor, is transferred to General Reserve.

Grants, to the extent utilised for depreciable assets, are recognised as income to income and expenditure account in the year of expenses.

General Donations are recognised on receipt basis.

Interest Income is recognised on using time proportion method.

l. Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rate prevailing on the date of the transaction. Differences arising out of foreign currency transactions settled during the year are recognised in the Income and Expenditure Account.

Monetary items outstanding at the balance sheet date and denominated in foreign currencies are recorded at the exchange rate prevailing at the balance sheet date. Differences arising there from are recognised in the Income and Expenditure Account.

m. Provisions and Contingencies

Provisions are recognised when the Society has a present obligation as a result of past events for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provision required settling the obligation are reviewed regularly and are adjusted where necessary to reflect the current best estimate of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources. Disclosure is also made in respect of a present obligation that probably requires an outflow of resources, where it is not possible to make a reliable estimate of the related outflow.



Signature
Ritu Prasad

CHINTAN ENVIRONMENTAL RESEARCH AND ACTION GROUP
Notes forming integral part to the financial statements as at 31 March 2023

Note 20 - NOTES TO ACCOUNTS & DISCLOSURES TO THE FINANCIAL STATEMENTS

a. Registration of 12A/80G

In pursuant to amendments to the Income Tax Act vide Finance bill 2020 regarding registration u/s 12 AB and 80 G, trust has been granted new registration u/s 12 AB vide registration number AABAC6254AE20214 dated 10th March, 2022 and new registration u/s 80 G vide registration number AABAC6254AF20212 dated 10th March, 2022 respectively. Both the registrations are valid upto assessment year 2026-2027.

b. FCRA Registration

Society is registered with Ministry of Home Affairs Foreigners Division (FCRA Wing) under section 6(1) of the the Foreign Contribution (Regulation) Act, 2010 vide registration no. 231660162 is valid upto 31.03.2027. The same is renewable after every five years.

c. In the opinion of the Board of Trustees, the Society is eligible for exemption from income tax under section 11 to 13 of the Act. Hence, no provision for the current income tax and deferred tax has been made in these financial statements.

d. Contingent Liability and Capital Commitment

(i) The Following fixed deposit is issued towards Security deposit to Ministry of Railway under the projects "Diesel Loco Modernisation Works, Patiala":

Deposit with Banks	Account No	Lien Amount	
		FY 2022-23	FY 2021-22
Fixed deposit with Canara Bank	140015723502	82,248	77,600
Total		82,248	77,600

(ii) The Society has issued the following bank guarantee in favour of Indian Institute of Technology (Delhi):

Bank Gurantees	Account No	Lien Amount	
		FY 2022-23	FY 2021-22
Bank Guarantee with Canara Bank	VQ2GPGE230720054	717,600	-
Bank Guarantee with Canara Bank	VQ2SOTS20238000	-	614,000
Total		717,600	614,000

e. Disclosure pursuant to the MSMED Act 2006:

Dues to micro, small and medium enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) to the extent identified and information available with the Society pursuant to section 22 of the MSMED Act, 2006:

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	-	-
the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
the amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-
	-	-

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CHINTAN ENVIRONMENTAL RESEARCH AND ACTION GROUP
Notes forming integral part to the financial statements as at 31 March 2023

f. Disclosure under AS- 15: Employee Benefit Plans

Defined Contribution Plans: The Society makes Provident Fund and Pension Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Society is required to contribute a specified percentage of the payroll costs to fund the benefits. The Society has recognized following contribution as expense in the Income & Expenditure Account under the head Employee Benefits. The contributions payable to these plans by the Society are at rates specified in the rules of the schemes.

	Amount (Rs.)	
	Year ended 31.03.2023	Year ended 31.03.2022
Contributions to Provident Funds & Other Funds	346,514	923,604
	346,514	923,604

Defined Benefit Plans : The Society has its defined benefit plans as Gratuity for its employees. The Society recognises its liability towards Gratuity as per the Actuarial Valuation Report in compliance to AS-15 : Employee Benefit Expenses.

Gratuity

The following table sets out the funded status of the defined benefit.

Expense recognized in the statement of profit and loss

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Current service cost	572,269	507,177
Past service cost	-	-
Interest cost	215,903	208,797
Expected Return on Plan Assets	-	-
Curtailement cost / (credit)	-	-
Settlement cost / (credit)	-	-
Actuarial losses/(gains)	(47,620)	(752,529)
Total expense recognized in the Statement of Profit and Loss	740,552	(36,555)

Net asset / (liability) recognized in the Balance Sheet

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Present Value of Obligation as at end of period	3,649,476	3,251,594
Fair Value of Plan Assets as at end of period on	-	-
Funded Status/ Difference	3,649,476	3,251,594
Excess of Actual over estimated	-	-
Unrecognized Actuarial (gains) / losses	-	-
Net Assets/(Liability) Recognized in Balance Sheet	3,649,476	3,251,594

Change in present value of defined benefit obligation

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Present Value of Obligation at beginning of period	3,251,594	3,288,149
Acquisitions Adjustment	-	-
Interest cost	215,903	208,797
Past service cost	-	-
Current service cost	572,269	507,177
Curtailement cost / (credit)	-	-
Settlement cost / (credit)	-	-
Benefits Paid	(342,670)	-
Actuarial losses/(gains)	(47,620)	(752,529)
Present Value of Obligation at the end of period	3,649,476	3,251,594

Change in Fair Value of Plan Assets

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Fair Value of Plan Assets at beginning of period	-	-
Acquisitions Adjustment	-	-
Expected return on Plan Assets	-	-
Contribution	-	-
Benefits Paid	-	-
Actuarial losses/(gains)	-	-
Fair Value of Plan Assets at end of period	-	-

Fair Value of Plan Assets

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Fair value of plan asset at the beginning of period	-	-
Acquisitions Adjustment	-	-
Actual return on plan assets	-	-
Contributions	-	-
Benefits Paid	-	-
Fair value of plan assets at the end of period	-	-
Funded Status	-	-
Excess of actual over expected return on plan assets	-	-

Actuarial assumptions : In accordance with Accounting Standard 15 an actuarial valuation was carried out in respect of the aforesaid defined benefit plans. The principal assumptions used in determining gratuity and leave encashment benefit obligation are as follows:



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CHINTAN ENVIRONMENTAL RESEARCH AND ACTION GROUP
Notes forming integral part to the financial statements as at 31 March 2023

Particulars	Year ended	Year ended
	31.03.2023	31.03.2022
Discounting Rate		
Future Increase In Salary	7.40%	6.95%
Expected Rate of Return on Plan Assets	8.00%	8.00%

The discount rate is generally based upon the market yields available on Government Bonds at the accounting date with a term that matches that of liabilities. The estimates of future salary increases, considered in Actuarial valuation, take account of inflation, seniority, promotion and other relevant factor, such as supply and demand in the employment market, on long term basis.

Movement in the provisions recognised in the Balance Sheet is determined as under

Particulars	Year ended	Year ended
	31.03.2023	31.03.2022
Opening Liability		
Expense recognised	3,251,594	3,288,149
Benefits paid	740,552	(36,555)
Actuarial return on plan assets	(342,670)	-
Acquisition adjustments	-	-
Closing Liability	-	-
	<u>3,649,476</u>	<u>3,251,594</u>

g. Disclosure under AS- 18: Related Party Disclosures

As per Accounting Standard-18, the society's related parties and transactions are disclosed below:

A. Name of the Related Parties and their relationships

I. Key Managerial Personnel

Name of the Parties	Position
Arun Bhagat	President
Ravi Singh	Vice President
Bharati Chaturvedi	Secretary
Ritu (Jain) Prasad	Treasurer
Alok Chopra	Member
Sudha Sacheti	Member
Rajesh Thadani	Member
Vanita Nayak Mulherjee	Member

B. Related Parties Transactions

Name of the Parties	Relationship	Transactions	Amount in ₹	
			Year ended 31.03.2023	Year ended 31.03.2022
Bharati Chaturvedi	Director	Salary	3,000,000	2,300,000

h. In the opinion of the Board of Trustees, current assets, loans and advances have a value on realisation in the ordinary course of the business at least equal to the amount at which they are stated in the balance sheet and provision for all known liabilities have been made in the financial statements.

i. The Society leases certain office premises under cancellable operating lease arrangements. The rent expense under these agreements for the year is Rs. 24,22,534 (Previous Year Rs. 15,28,209)

Expected future minimum commitments under Operating leases from offices at different locations and are shown below:

Lease Rent Payable

	Year ended 31.03.2023	Year ended 31.03.2022
Within One year		
Later than one year but not more than 5 years	1,534,387	486,340
More than 5 years	396,000	-
Total	<u>1,930,387</u>	<u>486,340</u>

i. Previous year's figures have been regrouped/ reclassified wherever necessary, to confirm the current year's classification.

As per our audit report of even date attached

For T R Chadha & Co. LLP
Chartered Accountants
Firm Regd No: 00711N/N500028

Hitesh Garg
(Partner)
M. No. 502955



For Chintan Environmental Research and Action Group

[Signature]

Arjun Bhagat
(President)

[Signature]

Ritu Prasad
(Treasurer)

Place: Mumbai

Date: 30-10-2023