

**CONSOLIDATED AUDITED
FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR

2021-22

OF

I-CONCEPT INITIATIVES

**REGD. OFFICE-PLOT NO-62, PHASE-II, ANANTA
BIHAR, POKHARIPUT, BHUBANESWAR-751020**

AUDITOR

NANDA RANJAN & JENA

Chartered Accountants

LB -27, STAGE -1,

LAXMISAGAR, BDA COLONY, BHUBANESWAR - 6

TEL -FAX: 0674-2572777, 9337789123, 9238089123

E-MAIL: nrj_ca@yahoo.com, nrjcas@gmail.com

Nanda Ranjan & Jena
Chartered Accountants
House # LB - 27, (Stage - I)
Laxmisagar BDA Colony
Bhubaneswar - 751 006
Odisha, India
Tele : 91-674-2572777, 2973777
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AUDITORS' REPORT

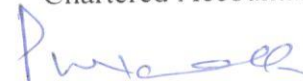
We have audited the attached **Consolidated-Balance Sheet** of "**I CONCEPT INITIATIVES, PLOT NO.-62, ANANT VIHAR, PHASE -II, POKHARIPUT. BHUBANESWAR-751020, ODISHA** as at **31st March 2022** and also the annexed Income and Expenditure Account & Receipt & Payment Account for the year ended on that date. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted the audit in accordance with auditing standards generally accepted in India. These standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. We further report that:
 - a) We have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.
 - b) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
 - c) In our opinion, proper books of account are maintained in conformity with the requirements of the Chartered Accountants Act 1949.
 - d) In our opinion, Balance Sheet and income and Expenditure Account comply with relevant Accounting Standards.
 - e) In our opinion and to the best of our information and according to the explanations given to us, the statements give a true and fair view in conformity with the Accounting Principles generally accepted in India,
 - i) In the case the Balance sheet, of the state of affairs of the above mentioned organization as at 31st March 2022 and
 - ii) In the case of Income and Expenditure Account, the surplus for the year ended on that date.
 - iii) In the case of Receipt & Payment Account the flow of funds during the period.

Place: Bhubaneswar
Date 29/09/2022



For Nanda Ranjan & Jena
Chartered Accountants


CA.P K Nanda (FCA, DISA)
(Partner, Memb. No.058439)
(UDIN: 22058439BAPVQW2599)

I CONCEPT INITIATIVES
PLOT NO 62, ANATAVIHAR, PHASE -II, POKHARIPUT
BHUBANESWAR-751020, ODISHA

CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH 2022

LIABILITIES	AMOUNT(Rs)	ASSETS	AMOUNT(Rs)
<u>CAPITAL FUND:</u>		<u>FIXED ASSETS:</u>	
Opening Balance: (4,65,639)		Schedule-A	5,39,785
Add: Excess of Income over 20,72,756	16,07,117		
<u>CURRENT LIABILITIES & PROVISIONS:-</u>		<u>CURRENT ASSETS:</u>	
Nabard Expenses Payable	12,94,012	Nabard Grant Receivable	14,22,500
Sundry Creditors	3,85,645	TDS receivable	4,39,568
CEO Remuneration Payable	1,21,500	Other Current Assets	20,909
Audit Fee Payable	1,25,286	Security deposit-Rent	16,000
Consultancy Fees Payable	53,000	<u>FC-Closing Balance</u>	
Advance from Director	87,000	Cash in Hand	26,282
House Rent Payable	72,000	Bank Balances	15,64,032
TDS Payable	16,842		
FC Expenses Payable	6,60,788	<u>General-Closing Balance</u>	
		Cash in Hand	4,355
		Bank Balances:	3,89,759
TOTAL	44,23,190	TOTAL	44,23,190

As per our report of even date

For Nanda Ranjan & Jena
Chartered Accountants

For I-Concept Initiaves

Prabodh Mohan

P K Nanda

CA. P K Nanda (FCA, DISA)
(Partner, Memb. No:058439)
UDIN:22058439BAPVQW2599

Date:29/09/2022
Place:Bhubaneswar



I CONCEPT INITIATIVES
PLOT NO 62, ANATAVIHAR, PHASE -II, POKHARIPUT
BHUBANESWAR-751020, ODISHA

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2022

EXPENDITURE	AMOUNT(Rs)	INCOME	AMOUNT(Rs)
To FC Programme Expenses	1,84,30,705	By FC Grant Received	2,07,01,346
		" Bank Interest-FC	38,488
To ICI Programme Exp:-		By ICI Programme Receipt:-	
" Purchase of Seeds & vegetable etc	7,54,350	By Sale of Vegetables	16,98,474
		" Grant In Aid-Atma Puri	53,000
To NABARD Programme Expenses:-		By Grant In Aid-NABARD	
" BOD Training Expenses	4,54,100	" Grant In Aid-Nabard	9,47,500
" CEO Remuneration	1,80,000		
" POPI Incentives	7,66,830		
" Training To CEO	1,12,375		
" Members Mobilization & Awareness	8,060		
To Administrative Expenses			
" Staff Salary	1,67,000	By Bank Interest	3,423
" Repair & Maintenance	1,09,442		
" Electricity Expenses	58,951		
" Bank charges	946		
" Travel Expenses	10,605		
" Exhibition & Meeting Exp	44,650		
" Utility Expenses	12,200		
" Office Expenses	80,973		
" Printing & Stationery Expenses	7,467		
" Audit Fees	35,400		
" Consultancy Fees	28,000		
" Depreciation on Fixed assets	1,07,421		
To Excess of Surplus Over Expenses	20,72,756		
	2,34,42,231		2,34,42,231

As per our report of even date

For Nanda Ranjan & Jena
Chartered Accountants

P. K. Nanda

CA. P K Nanda (FCA,DISA)
(Partner,Memb. No.-058439
UDIN:22058439BAPVQW2599

Date:29/09/2022
Place:Bhubaneswar



For I-Concept Initiaves

Prabodh Mohanty



I CONCEPT INITIATIVES
PLOT NO 62, ANATAVIHAR, PHASE -II, POKHARIPUT
BHUBANESWAR-751020, ODISHA

CONSOLIDATED RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2022

RECEIPT	AMOUNT(Rs)	PAYMENT	AMOUNT(Rs)
To Opening Balances:			
" Cash in Hand	12,402		
" Bank Balances:	8,53,942		
To FC Balances:			
" Cash in Hand	4,669		
" Bank Balances:	32,35,401		
To Receipts:-			
To FC Fund:		By FC Programme Expenses:-	
" Grant In Aid-Aqua Alimenta	1,64,26,135	FC Programme Expenses	1,81,14,379
" Bank Interest	38,488		
" Grant in Aid (NABARD)	9,47,500	By NABARD Programme Expenses:-	
		" BOD Training Expenses	2,60,045
		" CEO Remuneration	6,98,000
		" POPI Incentives	6,99,016
		" Training To CEO	-
		" Members Mobilization & Awareness	8,060
To ICI Programme Receipt:-		By ICI Programme Exp:-	
" Grant in Aid (Atma Puri)	53,000	" Purchase of Seeds & vegetable etc	5,94,139
" Sale of Vegetables	16,98,474	By Administrative Expenses:-	
" Bank Interest	3,423	" Staff Salary	1,67,000
To Income Tax Refund	37,870	" Repair & Maintenance	1,09,442
		" Electricity Expenses	58,091
		" Bank charges	946
		" Travel Expenses	5,575
		" Exhibition & Meeting Exp	44,650
		" Utility Expenses	12,200
		Office Expenses	68,780
		Printing & Stationery Expenses	7,467
		Consultancy Fees	28,000
		" Sundry Creditors paid	4,50,195
		" TDS Paid	891
		By Closing Balance:-	
		FC Bank & Cash Balance:-	
		Cash in Hand	26,282
		Bank Balances	15,64,032
		By General Cash & Bank Balances	
		" Cash in Hand	4,355
		" Bank Balances	3,89,759
TOTAL	2,33,11,304	TOTAL	2,33,11,304

As per our report of even date

For Nanda Ranjan & Jena
Chartered Accountants

(Signature)

CA. P K Nanda (FCA,DISA)
(Partner,Memb. No.-058439)
UDIN:22058439BAPVQW2599

Date:29/09/2022
Place:Bhubaneswar



For I-Concept Initiaves

(Signature)



I CONCEPT INITIATIVES
PLOT NO 62, ANATAVIHAR, PHASE -II, POKHARIPUT
BHUBANESWAR-751020, ODISHA

SCHEDULE-A

GENERAL-DEPRECIATION SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH 2022
(AS PER SEC-32 OF INCOME TAX ACT-1961)

Sl.No	Assets	W.D.V as on 01.04.2021	Addition upto 30-09-2021	Addition after 30-09-2021	Less: Sale or dissosal during the year	Total Value for 31.03.2022	Depreciation Rate	Depreciation Amount	W.D.V as on 31.03.2022
1	Computer & Accessories	23,888	-	-	-	23,888	40%	9,555	14,333
2	Coolour Scanner	630	-	-	-	630	15%	94	535
3	Digital Camera	897	-	-	-	897	10%	90	808
4	Electrical Equipments	926	-	-	-	926	15%	139	787
5	furniture & Fixture	1,44,993	-	-	-	1,44,993	10%	14,499	1,30,494
6	Inverter	10,774	-	-	-	10,774	15%	1,616	9,158
7	Office Equipments	869	-	-	-	869	15%	130	739
8	Printer	1,381	-	-	-	1,381	15%	207	1,174
9	Motor cycle	508	-	-	-	508	15%	76	432
10	Xerox machine	8,720	-	-	-	8,720	15%	1,308	7,412
11	CCTV	1,39,996	-	-	-	1,39,996	15%	20,999	1,18,997
TOTAL		3,33,582	-	-	-	3,33,582		48,715	2,84,867

NABARD-DEPRECIATION SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH 2022
(AS PER SEC-32 OF INCOME TAX ACT-1961)

Sl.No	Assets	W.D.V as on 01.04.2021	Addition upto 30-09-2021	Addition after 30-09-2021	Less: Sale or dissosal during the year	Total Value for 31.03.2022	Depreciation Rate	Depreciation Amount	W.D.V as on 31.03.2022
1	Computer	10,780	-	-	-	10,780	40%	4,312	6,468
2	Furniture & Fixture	27,747	-	-	-	27,747	10%	2,775	24,972
TOTAL		38,527	-	-	-	38,527		7,087	31,440

FC-DEPRECIATION SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH 2022

Sl.No	Assets	W.D.V as on 01.04.2021	Addition upto 30-09-2021	Addition after 30-09-2021	Less: Sale or dissosal during the year	Total Value for 31.03.2022	Depreciation Rate	Depreciation Amount	W.D.V as on 31.03.2022
1	Aquaguard classic	7,030	-	-	-	7,030	15%	1,055	5,976
2	Disel Generator	52,191	-	-	-	52,191	15%	7,829	44,362
3	furniture & Fixture	50,810	-	-	-	50,810	10%	5,081	45,729
4	HP printer	5,980	-	-	-	5,980	40%	2,392	3,588
5	Inverter	23,030	-	-	-	23,030	15%	3,454	19,575
6	Motor cycle	30,701	-	-	-	30,701	15%	4,605	26,096
7	Air Conditioner	31,705	-	-	-	31,705	15%	4,756	26,949
8	Laptop	45,600	-	-	-	45,600	40%	18,240	27,360
9	Washing Machine	28,050	-	-	-	28,050	15%	4,208	23,843
TOTAL		2,75,097	-	-	-	2,75,097		51,619	2,23,478

As per our report of even date

For Nanda Ranjan & Jena
Chartered Accountants

[Signature]

CA. P K Nanda (FCA, DISA)
(Partner, Memb. No:058439)
UDIN:22058439BAPVQW2599



For I-Concept Initiaves

[Signature]



Date:29/09/2022
Place:Bhubaneswar

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2022-23

PAN	AABCI3625B		
Name	I CONCEPT INITIATIVES		
Address	PLOT NO.-62 , PHASE-II,ANANTA BIHAR , POKHARIPUT , KHORDA , BHUBANESWAR , 24-Odisha , 91-India , 751020		
Status	Domestic Company	Form Number	ITR-7
Filed u/s	139(5)- Revised - Return revised after filing original return	e-Filing Acknowledgement Number	745778181221022
Taxable Income & Tax Details	Current Year business loss, if any	1	0
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	0
	(+)Tax Payable /(-)Refundable (6-7)	8	0
	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+)Tax Payable /(-)Refundable (17-18)	14	0

Income Tax Return submitted electronically on 22-Oct-2022 17:12:40 from IP address 117.197.232.69 and verified by PRABODH KUMAR MOHANTY having PAN ABKPM7795B on 22-Oct-2022 using generated through mode

System Generated

Barcode/QR Code



AABCI3625B07745778181221022BBB1F8DD9394E50334C1EA9D1D45592B860A0812

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU