Ref. No. .... Dated. 19/08/2025

INDEPENDENT AUDITOR'S REPORT

To the Members of NATIONAL INSTITUTE OF SOLAR ENERGY

Report on the Financial Statements

We have audited the financial statements of **NATIONAL INSTITUTE OF SOLAR ENERGY(NISE),** which comprise the balance sheet as at 31st March 2025, and the statement of Income & Expenditure for the year ended on that date, and a summary of significant policies and other explanatory information.

Responsibility of Management for the Financial Statements

The Management is responsible for the preparation of these financial statements that gives a true and fair view of the financial position and financial performance of the Institute in accordance with the accounting principles generally accepted in India. This responsibility also includes: Maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Institute 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

1. Our responsibilities are to express an opinion to obtain reasonable assurance about whether the financial statements as a whole 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.

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

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- 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.
- Understand that 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.

3. **Materiality** is the magnitude of misstatement 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:

- Planning the scope of our audit work; and
- Evaluating the results of our work and the effects of identified misstatements in the financial statements, if any.

Report on Other Legal and Regulatory Requirements

1. During the course of our audit, certain observations were noted and are presented in **Annexure-A** in summarized form. The detailed observations have been separately communicated to the management, which has noted them for future compliance.
2. 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 Institute so far as it appears from our examination of those books;

c) The Balance Sheet and the Statement of Income & Expenditure dealt with by this Report are in agreement with the books of account;

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d) In our opinion, the aforesaid Balance Sheet and Statement of Income & Expenditure comply with the Accounting Standards issued by the Institute of Chartered Accountants of India, to the extent applicable.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, read together with **Annexure-A**, give the information required by the Act in the manner so required and give a **true and fair view** in conformity with the accounting principles generally accepted in India:

a) In the case of the **Balance Sheet**, of the **State of affairs** of the Institute as at **31st March 2025**;

b) In the case of the **Statement of Income & Expenditure**, of the **excess of income over expenditure** for the year ended on that date.

For M/S Ajay Gaur & Associates,
Chartered Accountants
(FRN:013124C)

(CA Kailash Daga)
Partner
M. No. 432247
UDIN: 25432247BMJNSS7491

Place: Gurugram
Dated: August 19, 2025

Annexure -A

Annexure to the Independent Audit Report on the Financial Statement of National Institute of Solar Energy for the F.Y. 2024-25 as referred in the said Report.

1. It has been observed that NISE has given advances amounting to Rs. 13.06 crore to CPWD for execution of various works, including Rs.2.90 crore for construction of residential quarters, which are still outstanding for settlement as on 31.03.2025. The details of advances released since FY 2022-23 along with the opening balance as on 01.04.2022 are as under:

Advances given to CPWD	
Date	**Amount**
As on 01Apr 2022	4,31,39,530/-
08 Dec 2022	54,67,581/-
08 Dec 2022	52,95,780/-
14 Dec 2022	39,35,906/-
28 Mar 2023	32,26,178/-
28 Mar 2023	64,06,000/-
20 Mar 2024	57,22,500/-
27 Mar 2024	2,97,007/-
19 Nov 2024	12,09,096/-
20 Nov 2024	2,90,31,800/-
20 Feb 2025	2,68,87,598/-
Total	**13,06,18,976/-**

As evident from the above, advances released to CPWD have been lying unsettled for the last four years. However, the management has obtained the latest status of works from CPWD, which indicates that the unspent balance with CPWD, as of 06.05.2025, is Rs. 4,06,78,613/-.

Recommendation:

It is recommended that NISE may obtain the settlement of the completed works from CPWD. Further release of funds may be linked with settlement of earlier advances to avoid accumulation of outstanding balances.

2. It has been observed that NISE had released an advance of Rs. 6,42,000/- during FY 2016-17 to *M/s Rajasthan Renewable Energy Corporation* for conducting the *Suryamitra Training Program*. However, the said advance continues to remain outstanding in the books of accounts till date.

Recommendation:

It is recommended that NISE may immediately pursue the matter with *M/s Rajasthan Renewable Energy Corporation* to obtain the *Utilization Certificate* for the advance released. In case the amount has not been utilized for the intended purpose, NISE should take necessary steps to recover the amount along with applicable interest.

3. It has been observed that NISE had paid an advance of Rs. 2,00,00,000/- during the financial year 2014-15 and Rs. 7,31,550/- in the FY 2015-16 to C-DAC, which is still outstanding in the books of accounts. As informed by the management, the matter is presently under arbitration at C-DAC.

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Recommendation:

It is recommended that NISE may take necessary steps to expedite to resolve the matter at the earliest so as to settle the outstanding advance.

4. It has been observed that an advances (Credit Balance) aggregating to Rs. 33,13,33,135/-are appearing under ALMM Scheme as on 31.03.2025, while no revenue has been recognized against these advances in the books of accounts for FY 2024–25.

The Details of major customers are given below covering 83% of total advance amount:

Particulars	**Opening Balance 01.04.2024**	**Debit**	**Credit**	**Closing Balance 31.03.2025**
Astronergy New Energy Technology	-	-	27459686.00	27459686.00
Hangzhou Relno Standards Technical	3125923.00	-		3125923.00
HEFEI GCL System Integration	6075819.00	-		6075819.00
Hefei JA Solar Technology Co. Ltd.	13990394.00	-		13990394.00
JA Solar Tech. Yangzhou Co. Ltd.	7070617.00	-		7070617.00
JA Solar Vietnam Company Ltd.	5948668.00	-		5948668.00
JA Solar (XINGTAI) Co. Ltd.	7273600.00	-		7273600.00
Jinko Solar Co. Ltd., Shangrao	62166648.00	-	10620000.00	72786648.00
Longi Solar Technology Co. Ltd - ALMM	84252000.00	-		84252000.00
Navitas Solar Private Limited	-	-	2892000.00	2892000.00
Premier Energies Global Environment Private Limited	-	-	2477315.00	2477315.00
Solar Space Technology Co. Ltd	-	-	3129360.00	3129360.00
Trina Solar Energy	21632149.00	-		21632149.00
Yiwu Ja Solar Technologies Co. Ltd	16742139.00	-		16742139.00
Total Amount	**228277957.00**		46578361.00	**274856318.00**

Recommendation:

It is recommended that the management may reconcile the accounts with the corresponding customers and take necessary action for the above balances at the earliest.

5. It has been observed that an amount of Rs. 6,10,973/- (debit balance) has been short received against the invoices raised under the ALMM Scheme. The details of customers with outstanding balances are as under:

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Sr.no.	Customer Name	Amount
1.	Ameya Solar and Semiconductors Pvt Ltd	3020.00
2.	Akshaya Solar Power India Private Limited	3347.00
3.	Asote Solutions Private Limited	48941.00
4.	Indo Solar Limited-ALMM	216400.00
5.	Knack Energy Private Limited	200662.00
6.	Swelect HHV Solar Photovoltaics Pvt. Ltd.	138603.00
	Total	6,10,973.00

Recommendation:

It is recommended that the management may reconcile the accounts and take necessary action for recovery of the short-received amount at the earliest.

6. It has been observed that an amount of Rs. 30,03,605/- is appearing under *Advance Received from Customers* towards testing services for the past several years, against which no revenue has been recognized in the books of accounts.

Recommendation:

It is recommended that advances outstanding for a period exceeding three years may be reviewed and considered for recognition as revenue of the Institute.

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NATIONAL INSTITUTE OF SOLAR ENERGY

(An Autonomus Institute of Ministry of New & Renewable Energy ,Govt.of India)
Gurugram-Faridabad Road, Gwalpahari, Gurugram, Haryana-122003

BALANCE SHEET AS AT 31st MARCH 2025

Amount in ₹

CORPUS/CAPITAL FUND AND LIABILITIES	SCHEDULE	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
		TOTAL		TOTAL	
Corpus/Capital Fund					
Gross Corpus/ Capital Fund	1	66,20,82,722	66,20,82,722	52,38,58,652	52,38,58,652
Reserve & Surplus	2	1,44,88,87,842		1,30,10,47,481	
Less : Accumulated Depreciation		69,33,47,140		60,97,62,790	
			75,55,40,701		69,12,84,691
Current Liabilities & Provisions	3	39,08,08,508	39,08,08,508	50,90,84,595	50,90,84,595
Total			**1,80,84,31,931**		**1,72,42,27,937**

ASSETS	SCHEDULE	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
		TOTAL		TOTAL	
Fixed Assets	4				
Gross Block		1,27,92,65,204		1,22,77,34,632	
Less : Accumulated Depreciation		69,33,47,140		60,97,62,790	
Net Block			58,59,18,064		61,79,71,842
Current Assets, Loans & Advances	5	1,22,25,13,868	1,22,25,13,868	1,10,62,56,095	1,10,62,56,095
Total			**1,80,84,31,931**		**1,72,42,27,937**
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	14				

As per our Audit Report of even date
For M/s Ajay Gaur & Associates,
Chartered Accountants
(FRN-013124C)

Ajay Gaur & Associates GURGAON Chartered Accountants

(CA Kailash Daga)
(Partner)
M. No.432247
UDIN: 25432247BMJNSS7491

Place: Gurugram
Dated: 19.08.2025

For NATIONAL INSTITUTE OF SOLAR ENERGY

(Dr. Chandan Banerjee)
Dy. Director General

(Dr. Mohammad Rihan)
Director General

NISE गुरुग्राम Gurugram

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Amount in ₹

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2025

PARTICULARS	Schedule	2024-25	2023-24
		TOTAL	TOTAL
INCOME			
Receipts from Testing & Operations	6	14,59,80,496	9,32,98,600
Grants/Subsidies utilised for Revenue Expenditure	7	34,68,21,537	20,75,69,395
Interest Earned	8	6,02,75,359	8,37,37,823
Other Income	9	1,70,00,833	15,46,634
Depreciation (As per Contra)	4	8,35,84,350	8,57,13,990
Total (A)		*65,36,62,574*	*47,18,66,443*
EXPENDITURE			
Establishment Expenses	10	8,13,06,284	5,39,07,206
Other Administrative Expenses	11	11,48,40,656	7,51,94,657
Operational/Project Expenses	12	21,40,68,499	10,45,27,694
Interest on Grant & CNA Account	13	1,16,38,715	2,30,87,919
Depreciation (As per Contra)	4	8,35,84,350	8,57,13,990
Total (B)		*50,54,38,504*	*34,24,31,466*
Net Surplus/(Deficit) for the year (A-B)		*14,82,24,070*	*12,94,34,977*
Less: Provision for Taxation		-	-
Balance being Surplus/(Deficit) for the year transferred to General Reserve		*14,82,24,070*	*12,94,34,977*
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	14		

As per our Audit Report of even date
For M/s Ajay Guar & Associates,
Chartered Accountants
(FRN-013124C)

Ajay Gaur & Associates GURGAON Chartered Accountants

(CA Kailash Daga)
(Partner)
M. No.432247
UDIN: 25432247BMJNSS7491

Place: Gurugram
Dated: 19.08.2025

For NATIONAL INSTITUTE OF SOLAR ENERGY

(Dr. Chandan Banerjee)
Dy. Director General

(Dr. Mohammad Rihan)
Director General

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

Amount in ₹

SCHEDULE 1- CORPUS/ CAPITAL FUND	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
		Total		Total
Capital Fund				
Balance as at the beginning of the year	51,38,58,652		38,44,23,675	
Add : Excess of income over expenditure during the year	14,82,24,070	66,20,82,722	12,94,34,977	51,38,58,652
Corpus Fund				
Balance as at the beginning of the year (Refer Grant Sheet)	1,00,00,000		1,00,00,000	
Add: Amount received during the Year	-		-	
Less: Amount Refunded during the Year	1,00,00,000		-	
Closing Balance		-		1,00,00,000
Total		**66,20,82,722**		**52,38,58,652**

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

Amount in ₹

SCHEDULE 2- RESERVE & SURPLUS	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
		Total		Total
Capital Reserve				
Grants adjusted against purchase of assets				
Opening Balance	1,20,90,69,814		1,14,87,92,387	
Add : Addition during the period	6,81,50,711		6,02,77,427	
Closing Balance		1,27,72,20,525		1,20,90,69,814
Grant utilised for advances given during the year				
Opening Balance	9,19,77,667		8,15,31,154	
Add : Net Adjusted during the Year	7,96,89,650		1,04,46,513	
Closing Balance		17,16,67,317		9,19,77,667
Total		**1,44,88,87,842**		**1,30,10,47,481**

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

Amount in ₹

SCHEDULE 3- CURRENT LIABILITIES AND PROVISIONS	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
		Total		Total
Current Liabilities				
Sundry Creditors				
- For Goods and Services				
-For 1 year	93,627		79,068	
-For more then 1 year	3,87,170	4,80,797	3,86,171	4,65,239
- Creditors For Capital Goods				
-For 1 year	2,03,177		89,44,707	
-For more then 1 year	6,46,714	8,49,891	85,53,272	1,74,97,979
Deposits				
- Earnest Money Deposits	12,15,810		14,16,113	
- Security Deposits	20,43,962		8,27,947	
- Deposit (Others)	1,24,787		1,21,785	
- Deposit (SERB)	-		2,90,250	
- Deposit (UNICEF)	-		21,54,805	
- Advance Received from Customers- ALMM	33,13,33,135		27,33,77,075	
- Advance Received from Customers (Testing/Training/Consultancy etc.)	65,29,193	34,12,46,887	78,78,134	28,60,66,109
Deposits - Central Nodal Accounts				
- Under HRD Scheme - 4110 (Unspent balance under CNA Account)	47,29,184		1,84,57,323	
- Under R&D Scheme - 4112 (Unspent balance under CNA Account)	22,414	47,51,598	5,45,09,867	7,29,67,190
Statutory Liabilities				
- TDS Payable under Income Tax	59,77,964		46,90,017	
- GST Payable (Incl TDS under GST)	9,61,456	69,39,420	22,26,252	69,16,269
Other Current Liabilities				
- Salary & Remuneration Payable (Incl. National Pension Fund)	20,39,897		7,27,615	
- Interest refundable to Ministry	31,26,712		1,71,19,420	
- Utilitly Charges (ISA)	84,03,280		44,91,042	
- Other misc. liabilities	14,618	1,35,84,507	50,182	2,23,88,259
Balance of Grants Payable to Government of India	1,703	1,703	9,77,24,711	9,77,24,711
Provisions				
Provision for Gratuity	79,66,190		-	
Provision for Leave Encashment	81,22,178		-	
Provision for Expenses	68,65,337	2,29,53,705	50,58,839	50,58,839
Total		**39,08,08,508**		**50,90,84,595**

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

SCHEDULE 4- FIXED ASSETS & DEPRECIATION

Amount in ₹

PARTICULARS	Rate	GROSS BLOCK					DEPRECIATION						NET BLOCK	
		As at 01.04.2024	Addition before 180 days	Addition After after 180 days	Sales/ Adjustment during the year	As at 31.03.2025	As at 01.04.2024	Current Depreciation on N+C	Current Depreciation on D	Adjustment during the year	Total Current Year Depreciation 31.03.2025	Total Depreciation (G+J)	WDV as on 31.03.2025 (F-L)	WDV as on 31.03.2024
A	1	B	C	D	E	F	G	H	I	J	K	L	M	N
500 KW Power Plant	15.00%	6,97,61,662	-	-	-	6,97,61,662	3,60,76,840	50,52,723	-	-	50,52,723	4,11,29,563	2,86,32,099	3,36,84,822
Air Conditioner	15.00%	27,38,992	-	-	-	27,38,992	17,91,774	1,42,083	-	-	1,42,083	19,33,857	8,05,135	9,47,218
Assets under Solar Tower	15.00%	1,99,16,715	-	-	-	1,99,16,715	81,28,506	17,68,231	-	-	17,68,231	98,96,737	1,00,19,978	1,17,88,209
Audio Video System	15.00%	98,70,460	54,90,840	-	-	1,53,61,300	7,40,285	21,93,152	-	-	21,93,152	29,33,437	1,24,27,863	91,30,176
Books/Standards and Periodicals	40.00%	50,18,740	-	-	-	50,18,740	31,65,562	7,41,271	-	-	7,41,271	39,06,833	11,11,907	18,53,178
Building-NISE	10.00%	62,63,02,751	-	-	-	62,63,02,751	31,59,55,694	3,10,34,706	-	-	3,10,34,706	34,69,90,400	27,93,12,351	31,03,47,057
Camera including fiber cable	15.00%	1,22,28,570	29,01,688	12,85,000	-	1,64,15,258	9,17,143	21,31,967	96,375	-	22,28,342	31,45,485	1,32,69,773	1,13,11,427
Desktop Computers	40.00%	1,45,79,372	-	20,56,046	-	1,66,35,418	1,24,92,823	8,34,620	4,11,209	-	12,45,829	1,37,38,652	28,96,766	20,86,549
Furniture & Fixtures	10.00%	1,66,18,856	24,780	-	-	1,66,43,636	59,29,997	10,71,364	-	-	10,71,364	70,01,361	96,42,275	1,06,88,859
Laptops	40.00%	26,26,954	-	-	-	26,26,954	20,86,044	2,16,364	-	-	2,16,364	23,02,408	3,24,546	5,40,910
Misc. Assets Guest House/ Office	15.00%	2,28,72,144	99,352	8,94,900	-	2,38,66,396	1,59,93,974	10,46,628	67,118	-	11,13,746	1,71,07,720	67,58,676	68,78,170
Other Assets (Training)	15.00%	86,02,190	-	-	-	86,02,190	58,98,503	4,05,553	-	-	4,05,553	63,04,056	22,98,134	27,03,687
Printers and other IT Peripherals	15.00%	4,70,54,257	23,173	-	-	4,70,77,430	2,29,66,290	36,16,671	-	-	36,16,671	2,65,82,961	2,04,94,469	2,40,87,967
RO System	10.00%	2,30,400	-	-	-	2,30,400	1,16,143	17,139	-	-	17,139	1,33,282	97,118	1,14,257
Scientific & Laboratory Equipments	15.00%	35,60,78,165	-	2,49,98,825	8,68,650	38,02,08,340	16,85,69,990	2,80,39,147	18,74,912	2,88,121	2,96,25,938	19,81,95,928	18,20,12,412	18,75,08,175
Scientific & Laboratory Equipments (DST Project)	15.00%	14,91,000	42,22,736	-	-	57,13,736	3,18,701	8,09,255	-	-	8,09,255	11,27,956	45,85,780	11,72,299
Softwares	40.00%	91,98,310	-	9,89,430	-	1,01,87,740	72,00,038	7,99,309	1,97,886	-	9,97,195	81,97,233	19,90,507	19,98,272
Transformer	15.00%	16,29,733	-	-	-	16,29,733	8,42,807	1,18,039	-	-	1,18,039	9,60,846	6,68,887	7,86,926
Vehicles	15.00%	9,15,361	-	8,27,200	-	17,42,561	5,71,677	51,553	62,040	-	1,13,593	6,85,270	10,57,291	3,43,684
Webmail, Multifactor Auth.& Contextual Access	25.00%	-	-	85,85,252	-	85,85,252	-	-	10,73,157	-	10,73,157	10,73,157	75,12,096	-
Total		**1,22,77,34,632**	**1,27,62,569**	**3,96,36,653**	**8,68,650**	**1,27,92,65,204**	**60,97,62,790**	**8,00,89,775**	**37,82,696**	**2,88,121**	**8,35,84,350**	**69,33,47,140**	**58,59,18,064**	**61,79,71,842**

Ajay Gaur & Associates GURGAON Chartered Accountants

राष्ट्रीय सौर ऊर्जा संस्थान National Institute of Solar Energy NISE गुरुग्राम Gurugram

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NATIONAL INSTITUTE OF SOLAR ENERGY

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Gurugram-Faridabad Road, Gwalpahari, Gurugram, Haryana-122003

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025 — Amount in ₹

SCHEDULE 5- CURRENT ASSETS, LOANS & ADVANCES	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
		Total		Total
Current Assets				
Balances with Bank :				
-Saving & Current Accounts	3,06,24,256		1,71,47,175	
-Auto Sweep Accounts	4,26,24,477		11,53,83,638	
-Central Nodal Accounts	1,10,26,102	8,42,74,835	14,65,33,625	27,90,64,437
Fixed Deposits:				
Fixed Deposits -Core & Project Grant	-		5,12,46,340	
Fixed Deposits - Internal Generated Revenue	15,55,55,977		13,67,82,031	
Fixed Deposits - ALMM	42,55,88,705		27,97,76,608	
Fixed Deposits- Corpus Fund	27,11,98,948	85,23,43,630	19,81,34,806	66,59,39,785
Sundry Debtors:				
Sundry Debtors				
-For 1 Year	1,79,579		16,01,704	
-For More than 1 Year	60,28,914	62,08,493	67,10,831	83,12,535
Debtors Under ALMM (For 1 Year)	**6,10,973**	6,10,973	72,540	72,540
Loan & Advances & other assets				
Advances and other amounts recoverable in cash or in kind or for value to be received				
- Advances for capital assets				
-For 1 Year	10,62,81,905		7,566	
-For More than 1 Year	9,42,22,032	20,05,03,937	9,42,22,032	9,42,29,598
- Advances for training programs (Suryamitra and others)				
-For 1 Year	72,37,959		-	
-For More than 1 Year	6,42,201	78,80,160	21,56,061	21,56,061
- Recoverable against ITEC Training Programe	14,22,766		-	
- Advance to Vendors	7,07,803		1,02,48,375	
- Balances with Staff (Incl. Imprest Accounts)	2,17,675	23,48,244	1,69,082	1,04,17,457
Gratuity and Leave Encashment Fund				
- Gratuity Fund	79,66,190		-	
- Leave Encashment Fund	81,22,178	1,60,88,368	-	-
Deposits				
- Security Deposits	2,50,262		2,50,262	
- GST (Input Credit and GST Paid on Advance)	3,53,48,415		2,53,73,285	
- TDS Recoverable (FY 2024-25)	1,66,56,550		1,88,27,520	
- Advance Tax/Income Tax Refundable (F.Y. 2014-15)	-	5,22,55,227	16,12,615	4,60,63,682
Total		**1,22,25,13,868**		**1,10,62,56,095**

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SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT AS AT 31ST MARCH 2025 — Amount in ₹

SCHEDULE 6- RECEIPTS FROM TESTING AND OPERATIONS	2024-25		2023-24	
		Total		Total
Receipts from Testing				
- Testing of Solar Components	24,58,320	24,58,320	48,48,180	48,48,180
Receipts under ALMM				
- Application Fees	5,15,18,135		3,46,00,670	
- Inspection Fees	5,49,25,000	10,64,43,135	2,83,50,000	6,29,50,670
Other Operational Receipts				
- Receipts from Trainings and Seminars- For Domestic Participants	38,08,207		37,70,591	
-For International Participants	17,25,986		52,36,031	
- Administrative/Overhead Charges	72,98,918		34,89,888	
- Consultancy Fees	2,42,45,930	3,70,79,041	1,30,03,240	2,54,99,750
Total		14,59,80,496		9,32,98,600

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

Amount in ₹

SCHEDULE 7- GRANTS/SUBSIDIES	2024-25		2023-24	
		Total		Total
Grants Received during the year (Core Grants)	25,55,08,373		18,00,00,000	
Less : Grant Refunded	69,00,201		2,99,91,339	
Add: Grant Unutilised brought forward from Previous year	69,00,201	25,55,08,373	2,99,91,339	18,00,00,000
Grants Received during the year (Project Grants)	23,71,93,942		16,90,15,437	
Less : Grant Refunded	9,45,60,088		7,38,26,086	
Add: Grant Unutilised brought forward from Previous year	9,43,92,202	23,70,26,056	9,69,97,839	19,21,87,190
Grant Adjusted towards Revenue Expenditure :				
Current Year Expenditure-NISE	41,02,15,440		23,36,29,556	
Less : Expenses adjusted towards current year Revenue	5,65,28,565		2,10,01,322	
Less: Provision made against Revenue Expenditure	68,65,337		50,58,839	
	34,68,21,537		20,75,69,395	
Less: Expenses Adjusted against Previous Advances	95,86,835	33,72,34,702	25,67,827	20,50,01,568
Less : Grants utilised for purchase of Fixed Assets	6,46,29,188		6,02,77,427	
Less : Grants utilised for Advances against Capital Expenses	7,35,80,279		95,06,073	
Less : Grants utilised for Advances against projects	1,68,85,856		4,67,100	
Less: Grant utilised for Advance agaist General Expenses	2,02,700	15,52,98,023	30,85,712	7,33,36,312
Grants Payable to Government of India		**1,703**		**9,38,49,310**

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

Amount in ₹

SCHEDULE 8- Interest Earned	2024-25		2023-24	
Bank Interest earned from Revenue	Credited in Revenue	Total	Credited in Revenue	Total
- Interest earned on Saving accounts	1,01,769		57,754	
- Interest earned on Auto Sweep accounts	87,92,015		30,11,180	
- Interest earned on F.D	2,50,25,145		4,60,11,133	
- Interest earned on Corpus Fund	1,32,40,858		1,00,62,557	
Sub Total of Bank Interest	4,71,59,787		5,91,42,624	
Interest on Income Tax Refund	14,76,857	4,86,36,644	15,07,859	6,06,50,483
Bank Interest earned from Grant Accounts				
- Interest earned on Saving accounts	3,72,782		1,21,995	
- Interest earned on Auto Sweep accounts	6,48,512		30,10,373	
- Interest earned on F.D	67,51,267		5,86,510	
- Interest earned on CNA accounts	38,58,730		1,91,81,166	
- Interest earned on Holding accounts	7,424	1,16,38,715	1,87,296	2,30,87,340
Total		6,02,75,359		8,37,37,823

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

Amount in ₹

SCHEDULE 9- OTHER INCOME	2024-25		2023-24	
	Credited in Revenue	Total	Credited in Revenue	Total
Miscellaneous Income				
- Guest House Charges	15,08,954		7,01,100	
- Sale of Scrap Material	85,60,003		-	
- Processing Fees	54,71,620		-	
- Other Income	76,538	1,56,17,115	3,04,093	10,05,193
Provision & Expenditure Written Back	13,83,718	13,83,718	5,41,441	5,41,441
Total		1,70,00,833		15,46,634

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SHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT AS AT 31ST MARCH 2025

Amount in ₹

SCHEDULE 10- ESTABLISHMENT EXPENSES	2024-25					2023-24				
	Adjusted with grant	Adjusted against Advances	Provision for Expenses	Charged to Revenue	Total	Adjusted with Grant	Adjusted against Advances	Provision for Expenses	Charged to Revenue	Total
Consultancy Charges (Contractual Manpower)	2,46,773	-	-	76,37,698	78,84,471	15,28,580	-	-	33,75,433	49,04,013
Remuneration (Regular Employees)	5,48,77,300	13,980	-	24,42,165	5,73,33,445	4,49,86,020	-	-	40,17,173	4,90,03,193
Contribution to Gratuity Fund	-	-	-	79,66,190	79,66,190	-	-	-	-	-
Contribution to Leave Encashment Fund	-	-	-	81,22,178	81,22,178	-	-	-	-	-
Total	5,51,24,073	13,980	-	2,61,68,231	8,13,06,284	4,65,14,600	-	-	73,92,606	5,39,07,206

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SHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT AS AT 31ST MARCH 2025

Amount in ₹

SCHEDULE 11- OTHER ADMINISTRATIVE EXPENSES	2024-25					2023-24				
	Adjusted with grant	Adjusted against Advances	Provision for Expenses	Charged to Revenue	Total	Adjusted with Grant	Adjusted against Advance	Provision for Expenses	Charged to Revenue	Total
Electricity and Fuel Expenses	56,99,458	-	4,97,036	-	61,96,494	42,06,208	-	4,64,891	-	46,71,099
Outsourced Services	2,80,43,203	-	36,16,803	45,73,694	3,62,33,700	2,57,20,562	-	26,12,875	31,26,868	3,14,60,305
Security Services	1,15,63,888	-	15,31,168	20,14,342	1,51,09,398	1,18,14,519	-	12,61,710	7,97,080	1,38,73,309
IT Manpower Services	-	70,86,050	-	9,28,107	80,14,157	-	-	-	-	-
Training Expenses	-	-	-	7,36,007	7,36,007	-	-	-	12,02,818	12,02,818
Miscellaneous Exp./Contingency	-	-	-	65,021	65,021	-	-	-	10,51,466	10,51,466
Office Expenses	17,57,699	22,200	-	4,90,559	22,70,458	6,92,249	-	-	2,38,440	9,30,689
Sports/Gym Expenses	2,29,281	-	-	1,26,580	3,55,861	-	-	-	-	-
Annual Day/Festival Celebration Expense	18,22,660	-	-	4,07,143	22,29,803	-	-	-	-	-
Refreshment/Hospitality	10,62,090	-	4,97,188	1,80,974	17,40,252	7,17,777	-	26,572	-	7,44,349
Exhibition & Promotion Expense	9,73,992	-	-	15,60,002	25,33,994					
Legal & Professional Charges	10,59,488	8,85,000	11,505	6,18,007	25,74,000	6,41,138	-	87,910	-	7,29,048
Auditor's Remuneration	1,29,800	-	51,920	-	1,81,720	-	-	-	-	-
Bank Charges	6,035	-	-	6,324	12,359	1,236	-	-	89,900	91,136
Gateway/Service charges	-	-	-	26,535	26,535	-	-	-	90,004	90,004
Horticulture Expenses	-	-	-	1,69,491	1,69,491	36,63,466	-	2,00,000	3,04,122	41,67,588
Advertisement Expenses	-	31,869	-	-	31,869	-	1,03,191	-	-	1,03,191
Guest House Expenses	-	-	-	5,44,389	5,44,389	-	-	-	83,616	83,616
IT Expenses (Facilitation Charges)	6,40,970	15,999	-	8,59,121	15,16,090	14,33,556	-	-	-	14,33,556
Seminars/Conferences/Training Programmes	2,12,674	-	-	3,63,419	5,76,093	84,506	-	-	3,06,494	3,91,000
Medical Reimbursement	-	-	4,29,501	8,02,594	12,32,095	-	-	1,88,889	4,40,337	6,29,226
Lab Expenses	54,02,928	-	-	11,91,565	65,94,493	8,86,643	-	-	-	8,86,643
Consumables/ Laboratory/Workshop Exp.	-	-	-	57,958	57,958	-	-	-	2,84,639	2,84,639
Electrical Consumables	12,42,733	-	-	1,27,473	13,70,206	1,76,581	-	-	71,403	2,47,984
Library Books, Periodicals and News paper	35,617	-	-	1,32,193	1,67,810	1,27,081	-	771	-	1,27,852
Postage , Courier, Printing and Stationery	12,65,486	-	-	68,056	13,33,542	6,64,596	-	-	44,619	7,09,215
Standard Subscription Exps. (Annual)	-		-	-	-	1,20,855	-	-	-	1,20,855
Recuritment Expenses	-	-	-	3,61,500	3,61,500	-			17,986	17,986
Interest & Penalty	-	-	-	-	-	-	-	-	859	859
Repairs & Maintenance Expenses (Building, Machinary & Computers)	22,29,348	1,600	-	-	22,30,948	8,80,821	24,700	-	13,873	9,19,394
Telephone & Lease line Expenses	31,70,424	-	29,264	2,55,426	34,55,114	27,24,411	-	29,264	2,26,089	29,79,764
Vehicle Running & Maintenance	2,31,122	-	6,547	28,340	2,66,009	2,56,810	-	44,771	-	3,01,581
Hiring of Vehicles Expenses	17,09,327	-	1,94,405	-	19,03,732	13,21,206	-	1,41,186	1,44,151	16,06,543
Tour / Travel & Transport	9,34,322	16,277	-	14,95,047	24,45,646	9,35,870	18,000	-	12,99,883	22,53,753
Tour / Travel & Transport- International	1,42,460	-	-	-	1,42,460	18,182	-	-	-	18,182
Tour / Travel & Transport-ALMM	-	-	-	37,32,093	37,32,093	-	-	-	29,52,727	29,52,727
Board & Committee meeting	1,16,595	-	-	69,482	1,86,077	1,14,280	-	-	-	1,14,280
Scrap Meterial -Expenses	-	-	-	82,43,283	82,43,283	-	-	-	-	-
Total	**6,96,81,600**	**80,58,995**	**68,65,337**	**3,02,34,724**	**11,48,40,656**	**5,72,02,553**	**1,45,891**	**50,58,839**	**1,27,87,374**	**7,51,94,657**

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SHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT AS AT 31ST MARCH 2025

Amount in ₹

SCHEDULE 12- OPERATIONAL/PROJECTS EXPENSES	2024-25					2023-24				
	Adjusted with grant	Adjusted against Advances	Provision for Expenses	Charged to Revenue	Total	Adjusted with Grant	Adjusted against Advance	Provision for Expenses	Charged to Revenue	Total
Released to State Nodal Agencies/ Training Partners for Skill Development Programme	21,06,98,558	15,13,860	-	-	21,22,12,418	8,47,98,222	24,21,936	-	-	8,72,20,158
ITEC Training Programe Expenses	-	-	-	1,25,610	1,25,610	1,40,47,029	-	-	4,45,285	1,44,92,314
Hydrogen Project Expenses	-	-	-	-	-	4,07,032	-	-	-	4,07,032
Department of Science and Technology Project Expenses	17,30,471	-	-	-	17,30,471	20,32,132	-	-	-	20,32,132
UNICEF Project Expenses	-	-	-	-	-	-	-	-	3,76,058	3,76,058
Total	**21,24,29,029**	**15,13,860**	**-**	**1,25,610**	**21,40,68,499**	**10,12,84,415**	**24,21,936**	**-**	**8,21,343**	**10,45,27,694**

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

				Amount in ₹
SCHEDULE 13- Interest Expenses	2024-25		2023-24	
		Total		Total
Interest expenses on Grant Accounts				
- Interest on Grant Accounts expense	77,10,988	77,10,988	37,18,878	37,18,878
Bank Interest expenses from CNA Accounts				
- Interest expenses on CNA accounts	39,27,727	39,27,727	1,93,69,041	1,93,69,041
Total		**1,16,38,715**		**2,30,87,919**

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STATEMENT OF GRANTS FOR THE FINANCIAL YEAR 2024-25

Amount in ₹

PARTICULARS	Opening Balance 01.04.2024	Refund/Transfer during the year 2024-25		Receipt/Transfer during the year 2024-25		Utilization against advances 2024-25	Utilization against Fixed Assets 2024-25	Utilization against Revenue Expenses 2024-25	Utilization against Admin Charges 2024-25	Total Utilization 2024-25	Closing Balance 2024-25
National Institute of Solar Energy		Refund to Ministry	Transfer	Received in Bank	Received Through Transfer						
Grant for Creation of Capital Assets	37,03,066	37,03,066	-	13,05,00,000	-	7,35,80,279	5,69,18,018	-	-	13,04,98,297	1,703
Grant in aid- General	31,97,135	31,97,135	-	7,00,00,000	8,373	80,000	-	6,99,28,373	-	7,00,08,373	-
Grant in aid- Salaries	-	-	-	5,50,00,000	-	1,22,700	-	5,48,77,300	-	5,50,00,000	-
Grant for BHEL R&D Projects (P01- PERC)	7,35,610	-	7,35,610	-	-	-	-	-	-	-	-
Grant for Project Hydrogen (P02- Hydrogen)	95,92,969	95,92,969	-	69,75,000	-	-	69,75,000	-	-	69,75,000	-
Grant- Skill Development Programme (HRD-4110)	5,37,15,896	5,37,15,896	-	21,76,59,159	-	69,60,601	-	20,43,85,466	63,13,092	21,76,59,159	-
Grant for SERIIUS (Indo US Project)	39,666	-	39,666	-	-	-	-	-	-	-	-
Grant- World Renewal Energy Muesum	2,66,55,548	2,66,55,548	-	-	-	-	-	-	-	-	-
Grant- Solar Powered clean drinking water project (P03-SDWP)	-55,002	-	-55,002	-	-	-	-	-	-	-	-
Grant - Varunmitra Skill Development Programme (HRD-4110)	38,75,401	38,75,401	-	-	-	-	-	-	-	-	-
Grant - Department of Science & Technology (P06- WPDST-2)	-1,67,886	-	-	1,25,59,783	-	99,25,255	7,36,170	12,30,472	5,00,000	1,23,91,897	-
Total Grant (Balance of Grant payable to Govt. of India)	**10,12,92,403**	**10,07,40,015**	**7,20,274**	**49,26,93,942**	**8,373**	**9,06,68,835**	**6,46,29,188**	**33,04,21,611**	**68,13,092**	**49,25,32,726**	**1,703**
Contributions for Corpus Fund											
Contribution by IREDA	1,00,00,000	1,00,00,000	-	-		-	-	-		-	-
Total Grant Received from Govt. Non-Refundable	**1,00,00,000**	**1,00,00,000**	-	-		-	-	-		-	-

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SCHEDULE 14

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE F.Y 2024-2025.

A. SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention

The financial statements are prepared on the basis of historical cost convention, unless otherwise stated and on the basis of accrual method of accounting.

2. Grant in Aid

a) The Institute is getting budgetary support from Ministry of new & Renewable Energy, Government of India. These grants are recurring in nature and are termed as Core Grants. Besides the recurring grants, one-time grants are also received to take up specific projects or activities. Such grants have been classified as Project Grants. The unutilized grants at the end of year have been shown in the financial statements as Grant Payable to Government of India. Grants which are non-refundable are shown as corpus fund under General Reserve.

b) Grants related to Revenues are credited in the Income and Expenditure Statement and Grants utilized for purchase of fixed assets are transferred to Capital Reserve Fund.

c) The Institute has adopted the policy to set off allocable revenue expenses with the internally generated resources i.e., testing, training and Consultancy income in accordance with Rule 229 (iv) of GFR, 2018. The surplus from the same is being shown under the head General Reserve. However, expenses incurred against specific projects and activities have been set off against the grants received for that purpose.

3. Fixed Assets and Depreciation

a) Fixed assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition.

b) Assets costing Rs. 5,000/- or less are fully provided for in the year of Purchase as per the uniform format of Accounts for Central Autonomous Bodies from the year 2001-2002.

c) Depreciation has been provided on written down value method as per rates prescribed under Income Tax Act 1961.

d) The fixed assets are funded by the GCCA- Capital and hence, the charge of depreciation over the same is being recognised as a contra item in Income & Expenditure Account.

4. Employee Remuneration & Retirement Benefits

a) NISE has taken a Group Gratuity Policy with Life Insurance Corporation of India to cover the Gratuity benefit payable at the retirement of regular employees. The contribution payable for the year towards the policy is charged off to revenue. Gratuity fund as well as provision for gratuity is created in the Current assets and Current Liability respectively in Balance sheet.

Ajay Gaur & Associates GURGAON Chartered Accountants

राष्ट्रीय सौर ऊर्जा संस्थान National Institute of Solar Energy NISE गुरुग्राम Gurugram

b) NISE has taken a Leave Encashment Policy with Life Insurance Corporation of India to cover the Leave Encashment benefit payable at the retirement of regular employees. The contribution payable for the year towards the policy is charged off to revenue. Leave Encashment fund as well as provision for leave Encashment is created in the Current assets and Current Liability respectively in Balance sheet.

5. **Revenue Recognition**

Revenue is recognized on accrual basis.

6. **Uniform Format of Accounts for Central Autonomous Bodies**

The accounts are prepared in line with the Uniform Format of Accounts for Central Autonomous Bodies from the year 2001-2002.

Ajay Gaur & Associates GURGAON Chartered Accountants

राष्ट्रीय सौर ऊर्जा संस्थान National Institute of Solar Energy NISE गुरुग्राम Gurugram

B. Notes to Accounts

1. NISE has created the Corpus Fund from the internal generated revenue as per the guidelines approved by MNRE vide letter No. 354/12/2017 – NSM dated 24.06.2019 during the year. The balance of Corpus Fund including Interest less TDS as on 31.03. 2025 is Rs. 2711.98/- lakhs (Previous year Rs. 1981.34/-).

2. The guidelines for enlistment under "Approved Models and Manufactures of Solar Photo voltaic Modules (Requirements for Compulsory Registration) Order, 2019" issued by MNRE, NISE has been designated as Implementation Support Agency. The inspection/application fee under the said scheme is considered as revenue of the Institute.

3. The accumulated depreciation amounting to Rs. 69,33,47,140/- (current year Rs. 8,35,84,350/-) has been charged to the Income & Expenditure account. Since the Institute is fully aided by the grant from Government of India, the same has been charged to the Grant in Aid (Capital) and is recognised in the Income & Expenditure account as a contra item.

4. The amount of interest earned on grants and payable to MNRE is Rs. 1,16,38,715/- (previous year Rs. 2,30,87,919/-) and has been shown as Income as well as Expenditure in Income and Expenditure account.

5. The Institute has taken over the facilities consisting of 200 acres of land, administrative block, 3 Nos. technical block from erstwhile solar Energy centre (MNRE), the ownership of which is under process of transfer.

6. Addition made during the F.Y. 2024-25 in Capital Reserve (Purchase of Assets) amounting to Rs. 6,81,50,711/- (Previous Year Rs. 6,02,77,427/-).

7.The provision for expenses during the year has been made for an amount of Rs. 68,65,337/-(Previous year Rs 50,58,839/-).

8. An amount of Rs. 11,54,454/- out of the provision made in F.Y. 2023-24, has been written back during the year, as the same has been paid through the grant account.

9. The balances of sundry creditors and debtors are subject to confirmation.

10. Previous year figures have been regrouped and rearranged to make them comparable with those of current year.

11. The figures shown in the accounts are rounded off to the nearest rupee.

12. The NISE has opened 02 no. of Letter of Credit (LC) during the FY 2024-25 with the SBI as under:-

Sr.no.	Vendor Name	LC Value
1.	Spectralytic Scientific India Pvt Ltd.	Rs. 1,18,68,062/- (90% of Invoice Value)
2.	Photo Emission Tech. Inc.	USD 1,30,950/- (90% of Invoice Value)

For M/S Ajay Gaur & Associates,
Chartered Accountants
(FRN:013124C)

Ajay Gaur & Associates GURGAON Chartered Accountants

(CA Kailash Daga)
Partner
M. No. 432247
UDIN: 25432247BMJNSS7491
Place: Gurugram
Dated: August 19, 2025

राष्ट्रीय सौर ऊर्जा संस्थान National Institute of Solar Energy NISE गुरुग्राम Gurugram

NATIONAL INSTITUTE OF SOLAR ENERGY

(An Autonomus Institute of Ministry of New & Renewable Energy ,Govt.of India)

Gurugram-Faridabad Road, Gwalpahari, Gurugram, Haryana-122003

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2025

Amount in ₹

RECEIPT	2024-25	2023-24	PAYMENT	2024-25	2023-24
Opening Bank Balances			**Statutory Liabilities**		
-In Saving bank accounts	1,71,07,179	9,61,428	-Goods and service tax	3,55,04,127	1,77,70,549
-In Sweep accounts	11,53,83,638	12,18,38,208	-TDS under Income Tax	3,01,61,534	1,22,52,884
-In Current bank accounts	39,995	7,08,784	-TDS Under GST	30,28,760	17,32,018
-In CNA accounts	14,65,33,625	65,76,54,009	-TCS under Income Tax	85,600	-
			-National Pension Scheme & GIS	89,64,300	76,29,473
			-EPF Contribution	1,92,517	-
Grant Received During the Year					
Grant in Aid - General, Salary and Capital	25,55,00,000	18,00,00,000	**Salary Expenses**		
Grant - Suryamitra Program	21,65,00,000	15,46,11,461	-Salary to Contractual Manpower (Net)	68,04,733	65,99,645
Grant - DST Project	1,25,59,783	43,01,297	-Salary to Regular Employees (Net)	4,06,85,256	3,48,30,254
Grant - Hydrogen Project	69,75,000	-			
Grant - International Training Programme	82,28,528	1,36,76,032	**Deposit and Advances**		
			Advance to CPWD	5,71,28,494	60,19,507
Received From Debtors			Refund of EMD	31,63,803	9,97,200
-Receipt For Guest House	15,38,360	9,59,945	Refund of UNICEF	2,42,112	-
-Receipt From Processing Fees	2,10,000	48,000	Refund of Security Deposit	1,04,100	1,77,432
-Receipt From Testing Service	97,89,786	53,55,990			
-Receipt From Consultancy Service	2,92,34,560	1,31,03,931	**Payments from CNA Account**		
-Receipt From Trainings	41,80,327	45,13,357	HRD Scheme-4110	5,23,58,114	5,17,35,805
-Receipt From ALMM	17,31,23,380	14,57,18,388	R&D Scheme- 4112	28,77,21,887	30,86,39,070
-Receipt From Sale of Scrap	81,57,684	-			
-Others	31,308	15,000	**Refund to Ministries/Others**		
			Refund of Grant and Interest to MNRE	15,34,87,641	34,09,62,145
			Refund to PAO DST	0	4,84,603
Deposits and Advances			Refund to MNRE against Sale of Scrap	73,87,283	-
-Receipt For ISA Fellowship Prog.	40,00,000	-	Refund to SERB	15,250	6,64,684
-Utility Charges from ISA	84,23,483	-	Refund to IREDA (Award fund)	1,51,11,480	-
-Earnest Money Deposit	38,31,900	7,52,183	Refund to IREDA (World Museum)	4,04,61,452	-
-Security Deposit	73,000	1,51,640			
-SERB	85,000	-	**Payment to Creditors**		
-IIT Delhi	1,28,000	-	Payment to Creditors of Capital Goods	11,59,16,754	6,07,40,732
			Payment to Creditors of Goods and Services (Administrative Exps)	9,05,90,989	8,89,01,497
Interest Received					
-Interest on Income Tax Refund	14,76,857	15,07,859	**Payment under ISA Fellowship**	80,68,235	1,79,35,068
-Bank Interest on Revenue	82,84,100	29,68,644	**Creation of Fixed Deposit**	31,91,85,849	34,29,77,605
-Interest on CNA Account	38,66,154	1,93,68,462	**Payment under Suryamitra Program**	19,09,07,508	7,68,96,515
-Interest on Saving Bank Grant	3,74,890	1,26,093			
-Interest on Sweep	12,56,088	34,53,678	**Refund of Fees**		
			Refund of Recuritment fees	3,61,500	-
Receipts From Fixed Deposit (On Maturity)	17,27,13,218	33,14,20,117	Refund of Testing Fees	4,85,149	3,52,352
			Refund of Consultancy Fees (Unicef)	-	30,000
Amount Received in CNA Account for Further Assignment of Fund			Refund of Training Fees	54,752	27,342
-HRD Scheme -4110	5,82,46,457	7,01,93,128	Refund of ALMM Fees	2,38,987	9,06,67,627
-R&D Scheme - 4112	28,77,44,301	1,96,00,000			
			Others		
Refund From Income Tax	2,00,82,909	21,66,219	Misc. Payments (Bank Charges)	2,75,354	2,048
			TDS Deduction by bank	8,86,742	7,06,015
Received from staff against adjustment of advances	1,42,441	3,44,355	Tour & Travel - Staff (ALMM and others)	59,03,094	42,24,392
			ITEC training program	-	25,00,425
Other Receipts	24,608	3,116	Contribution towards Gratuity & Leave Encashment (Paid to LIC)	1,60,88,368	-
			Closing Bank Balance		
			-In Saving bank accounts	3,05,98,701	1,71,07,179
			-In Sweep accounts	4,26,24,477	11,53,83,638
			-In Current bank accounts	25,556	39,995
			-In CNA accounts	1,10,26,102	14,65,33,625
Total	**1,57,58,46,560**	**1,75,55,21,325**	**Total**	**1,57,58,46,560**	**1,75,55,21,324**

As Per Our Audit Report of Even Date
For M/s Ajay Gaur & Associates
Chartered Accountants
(FRN- 013124C)

(CA Kailash Daga)
(Partner)
M. No. 432247
UDIN: 25432247BMJNSS7491
Place: Gurgaon
Date: 19.08.2025

For NATIONAL INSTITUTE OF SOLAR ENERGY

(Dr. Chandan Banerjee)
Dy. Director General

(Dr. Mohammad Rihan)
Director General