

**ELCIA**

# **ANNUAL REPORT 2018-2019**

# Table of Contents

|                                |    |
|--------------------------------|----|
| ELCIA Leadership Team          | 03 |
| ELCIA AGM Notice               | 07 |
| President's Message            | 09 |
| From the CEO's Desk            | 11 |
| Secretary's Report             | 13 |
| ELCIA Finance Report           | 29 |
| Leaders of ELCIA Trust         | 46 |
| ELCIA Trust Chairperson's Note | 47 |
| ELCIA Trust Finance Report     | 67 |

# ELCIA Leadership Team

## ELCIA Office Bearers



**Mr. Raghunandan CB**  
President



**Mr. Veerappan V**  
Vice President



**Mr. Sriram Kumar V**  
Treasurer



**Mr. Bhawesh Kumar**  
Secretary



**Ms. Sujaya Shashikiran**  
Jt. Secretary

# Committee Members



**Mr. R Ramachandran**  
Immediate Past President



**Mr. Muralidhar R**  
Committee Member



**Mr. Seetharam MR**  
Committee Member



**Mr. GS Veerabhadrapa**  
Committee Member



**Mr. Nirmal PV**  
Committee Member



**Mr. Praveen Kumar S**  
Committee Member



**Mr. Thind PS**  
**Committee Member**



**Mr. Vaidyanathan A**  
**Committee Member**



**Mr. Nasir Ali**  
**Committee Member**



**Mr. Sanjay Koul**  
**Committee Member**



**Mr. Ajay Masand**  
**Committee Member**



**Mr. Saleem EA**  
**Co-opted Member**



**Mr. Rajaram Kota**  
**Co-opted Member**



**Ms. Rama NS**  
**CEO**

# Past Presidents



Mr. Kiron Shah



Mr. Henry Hawkes  
Charles



Mr. Nagaraj MV



Mr. Prakash Rao



Mr. Rajnarayan G



Mr. Babu Rangaswamy



Ms. Aruna Newton





GSTIN: 29AAAAE0479J1ZK

# Electronics City Industries Association

Sy 7 (P), ELCIA Complex, Electronics City, West Phase,  
Bangalore - 560100 +91 80 4660 2222. www.elcia.in

## **Corrigendum : NOTICE**

### **ANNUAL GENERAL MEETING (AGM) FOR THE YEAR 2018-19**

Notice is hereby given that the 28<sup>th</sup> Annual General Meeting of the Electronics City Industries' Association (ELCIA) will be held in Hotel "The Oterra" Hotel, West Phase, Electronics City, on Thursday, 25<sup>th</sup> July at 4.00P.M.

## **A G E N D A**

1. To consider and adopt the minutes of the 27<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> July 2018
2. To consider and adopt the audited balance sheet of ELCIA as on 31<sup>st</sup> March 2019 and the income & expenditure for the year ended on that date.
3. To appoint the auditors for the year 2019-20 and fix their remuneration.
4. To consider resolution if any, moved by the Executive Committee or other members with written notice of minimum 10 days prior to the AGM in accordance with the existing rule on the subject.
5. To declare the results of the Election to the Executive Committee for the year 2019-2021
6. Open House discussions

By the order of the Executive Committee

Bhawesh Kumar  
Secretary

Electronics City, Bangalore  
26<sup>th</sup> June 2019



# Electronics City Industries Association

Sy. 7 (P), ELCIA Complex, Electronics City, West Phase,  
Bangalore - 560100 . +91 80 4660 2222. www.elcia.in

## **NOTICE**

### **ANNUAL GENERAL MEETING (AGM) FOR THE YEAR 2018-19**

Notice is hereby given that the 28<sup>th</sup> Annual General Meeting of the Electronics City Industries' Association (ELCIA) will be held in Hotel "The Oterra" Electronics City, West Phase on Friday, 28<sup>th</sup> June 2019 at 5.00P.M.

## **A G E N D A**

1. To consider and adopt the minutes of the 27<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> July 2018
2. To consider and adopt the audited balance sheet of ELCIA as on 31<sup>st</sup> March 2019 and the income & expenditure for the year ended on that date.
3. To appoint the auditors for the year 2019-20 and fix their remuneration.
4. To consider resolution if any, moved by the Executive Committee or other members with written notice of minimum 10 days prior to the AGM in accordance with the existing rule on the subject.
5. To declare the results of the Election to the Executive Committee for the year 2019-2021
6. Open House discussions

By the order of the Executive Committee



Bhawesh Kumar  
Secretary

Electronics City, Bangalore  
4<sup>th</sup> June 2019



# President's Message

---



27 years of ELCIA have been eventful and continuously evolving, seeding ELCITA, ELCIA TRUST and ELCIA Cluster. The parent organisation has responsibility for ensuring that the group organisations perform within the cultural ethos and value system. At different stages in an organisation, challenges vary, depending on the ecosystem and prevailing environment.

Currently, ELCIA cluster is stepping up its operations to have a sustainable growth. It is exploring new opportunities, creating new products and addressing the challenges of new ventures. I am sure it will come out with flying colours.

ELCIA TRUST is working with 21 government schools for improved infrastructure, health and most importantly education, both class room content and skill, to help the young generations be better citizens.

ELCITA, a six-year-old organisation is facing challenges of managing requirements of industry and process requirements.

ELCIA too, is in the process of reinventing itself from being Electronics City's infrastructure facilitator to support industry with skill development, advocacy and business development for MSMEs.

This is similar to any corporate with subsidiaries, which are at different stages of evolution. ELCIA has a big role to play in keeping the values intact and ensuring independent growth of all the entities. There will be occasions when each of them requires financial/non-financial support to keep the flock together and allow them to blossom.

While ELCIA is always available for all the entities during their journey, it needs support from all of you in this endeavour. It has been your team work, proactive efforts and the pride in taking Electronics City to the next level, which has helped us reach great heights in terms of growth and development.

The long journey ahead will certainly pose different challenges and scale can be much bigger as well as complex. Both internal and external issues need to be handled professionally without damaging any of the relationships and complying to changing requirements of members and environment.

ELCIA has always been a strong establishment that is looked upon by many as a prime mover in innumerable ways. I believe it is that time of our journey when we require strong bonding and united approach amongst us to face the challenges, be it in business, governance, skill development, or CSR activities.

I urge all of you to support the cluster by creating new products and using it for augmenting your production. It is your facility and you can benefit from its growth and success.

While we will continue to support schools, lake rejuvenation is another area which is very critical to address

the water crisis to some extent. Polluted lakes need our attention and please contribute liberally to lake fund, which will be used for rejuvenation of surrounding lakes. I am happy to share that one of our members, Titan has already started with Veerasandra lake.

ELCITA is battling to survive as a self-governing body, which is under threat and if you believe Electronics City needs to continue with the same model of governance, we should stand united to spell out our requirements and work towards it.

Last but not the least, ELCIA itself is working towards providing skilled manpower and apprenticeship using government schemes. It is also planning for training at all levels that can help CEOs in MSMEs to break the glass ceiling and grow.

ELCIA is built on strong foundation and it can surely support current and future entities that are of value to community.

**Wishing you all the best**

**Raghunandan CB**

# From the CEO's Desk



Dear Members,

Demographic dividend can fuel economic growth or can have a negative social impact if it is not channelized appropriately. Skill, Kaushalya, Application of knowledge whatever be the terminology, it is becoming critical for industrial growth. We are aware that only small 25% of students who come out of colleges are employable. Employed workforce also needs training and skill development for continuous improvement.

In Germany without training and requisite certificate even hairdresser cannot start his business or get an employment as hair dresser. It is not just the art of hair dressing, he/she will be trained in life skills including interpersonal skills, professional approach, business models, customer management, financial management and marketing. On invitation from GlZ, Mr. Seetharam from Synthesis Windings and Mr. Chethan from Bhavani Industries visited Germany to understand the success story of vocational training and apprenticeship.

When we look at the spectrum of workers from house-keeping to manufacturing to IT services, there is an urgent requirement of skilling at all levels. Industry quickly gives some training to get them started, they get fully engrossed in the day to day activities which gives them little or no time for continuous improvement.

Recently I met few professors from engineering colleges who are likely to lose their jobs as their departments are shutting down due to lack of students in those departments. How do they get jobs without reskilling? How do the engineering graduates who are waiting to get employment get skilled? Industry 4.0, digitalisation, automation or customised services will mean older jobs giving way to newer, higher value add professions.

Job aspirants be it drivers, carpenters, assembly workers, testers, plumbers have opportunities but require life skills. Degree holders possibly have some set of skills but industry wants specific skills so that they are useful from day one.

Big companies have training departments and faculty to take care of their training needs. ELCIA plans to focus on skilling needs of MSME companies and small enterprises who cannot have exclusive training. ELCIA has identified skilling as critical success factor for MSMEs and making all efforts to facilitate skill development

Gol has many ambitious plans and policies including National Education policy, policy for skill development, apprentice training ... They are also incentivising apprentice deployment by giving subsidies. There is an urgent need to implement these policies that require collaboration and interaction with Govt and Industry.

Apprenticeship act 1962 mandates that any company having more than 40 employees should take 10% apprentices. Gol provides Rs.1500/- per candidate as a stipend GoK will give Rs 1000/month/candidate. ELCIA is facilitating implementation of the policies of Gol and GoK in the area of skill development. Towards this, ELCIA has obtained Third party aggregator certificate which empowers ELCIA to act on behalf of the ELCIA

member companies to generate online contracts with the candidates in the portal and follow up reimbursement of stipend. Currently around 30 ELCIA member companies have indicated a requirement of 300 apprentices. ELCIA is also working with Govt in partnership with GIZ to streamline the process

ELCIA is working with the MSMEs and assisting them get suitable ITI students. ELCIA is also working in the space of skilling the dropout students and making them industry ready. ELCIA has applied for Basic Training Partner certification which will help us to impart training which is recognized by the GoI and thereby provide skilled manpower under apprenticeship scheme to the Industries.

Another policy that can help MSME employees is Recognized Prior learning Program. – RPL Candidates who have acquired skills while working in a company can get certification commensurate with their skill level. Here is an opportunity for MSMEs to make use of the scheme and recognize their employees.

The National Education Policy to be announced has attempted to make some changes that foster innovation and creativity. This opens up opportunities for organizations like ELCIA, ELCIA TRUST to actively participate in implementation of the policies

Let us join hands in implementing policies of Govt which I am sure will be of value for Industry, job aspirants and Nation.

Looking forward to your support,

**Rama NS**

**Chief Executive Officer**

# Secretary's Report

---



Dear Members,

Warm greetings from ELCIA!

ELCIA welcomes you all to the 28th Annual General Meeting.

With honour and pleasure, I present the Secretary's Report for the year 2018-19. It has been more than 5 years since the inception of ELCITA; ELCIA has successfully shifted its gears to work in the path of getting new identity as a pure Business Association. ELCIA is optimistically moving towards establishing a skilling and training centre, getting members together in co-creating products and lobbying with Govt. for policy changes, effecting the member organisations. ELCIA Trust, ELCIA Cluster and ELCITA have all been ELCIA's initiative that have established themselves successfully.

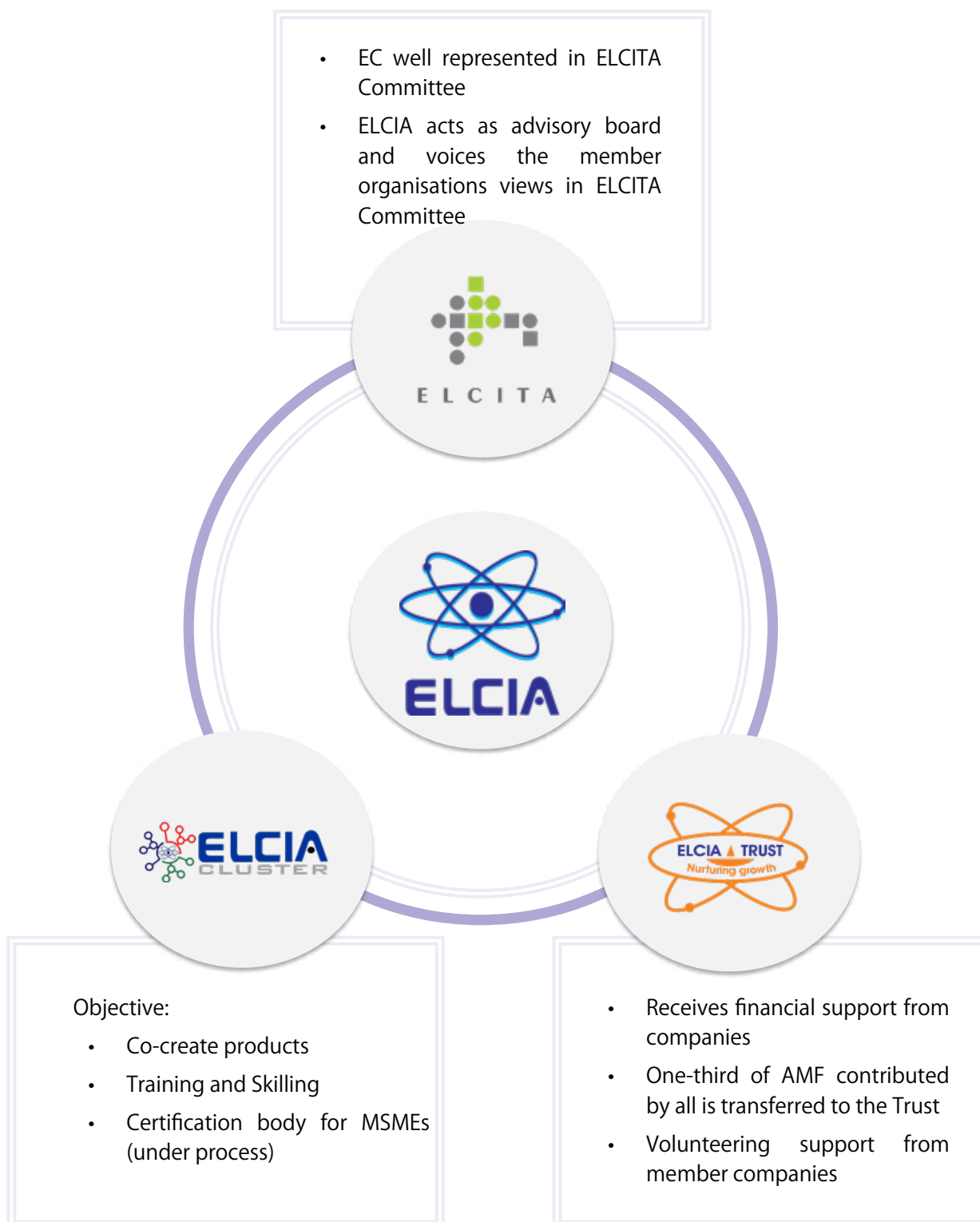
ELCIA Cluster was formed with an objective to support the sustainability and growth of MSEs in the estate by addressing common issues such as improvement of technology, skills and quality, market access, access to capital, raw material procurement, prototyping, etc. The Common Facility Centre is well established and is working towards augmenting the present production facility, co-creation of products by involving all the industry members. The cluster is planning to establish Basic Training centre under the Apprenticeship program to help the MSE get the needed fresh apprentices.

Under the able guidance of Mr. Seetharam MR, the present President of ELCIA Cluster, we are sure that the Cluster will be able to scale great heights and become a flagship project for all its stake holders – ELCIA Cluster members, GoK and Gol.

Here is the brief of all the activities conducted during last financial year.

## ELCIA

The parent organisation that actively supports ELCITA, ELCIA Cluster and ELCIA Trust





# We Empower Businesses

Electronics City strives to contribute to the growth of economy in IT/ITES and Electronics sector. ELCIA is gearing up to support business development of companies.

1

Learning and Skilling Support

Co-creation of Products and Business  
Development Support

2

3

Policy Advocacy, Implementation and  
Practice Sharing

# Learning and Skilling Support

## ELCIA and GIZ: A Winning Combination

- ELCIA is the Third Party Aggregator (TPA) under the Apprentice Scheme.
- 30+ MSMEs have signed-up to this program, where they have vacancy for 300+ ITI students.
- ELCIA would soon be licensed to conduct classroom trainings for fresh apprentices employed by the member companies under Basic Training Partner program.
- 2 ELCIA committee members visited Germany to understand the success of German vocational training model, so as to implement here.
- GIZ appointed a consultant who helped ELCIA improve the Cluster operations and also gave report on how well the ELCIA Cluster facility can be utilised to start industry needed specific training.

The Government approved changes in the Dual Apprenticeship Program, recommended by ELCIA and GIZ.

|   | Details   | Before          | Present   |
|---|---|-----------------|---|
| 1 | Number of trades  | 17              | All the trades  |
| 2 | Duration of the course / trade – depending on the trade       | No flexibility  | Ranges from 1 to 12 months                                      |
| 3 | Class room training pattern – term in class room and industry | No flexibility  | As per mutual understanding and suitability of ITI and industry |
| 4 | Minimum no. of employees in the industry                      | 200             | 40  |
| 5 | Minimum turnover of the industry (for last 3 years)           | Rs. 10 cr/ year | Rs. 1 cr/ year  |



Orientation session for drop out students:

- For 10th grade failed students
- Guest speakers were from EC members, Loyola ITI and Foremen Training Institute



Apprenticeship Awareness Sessions for Member Organisations and ITI Students



Meeting with Ms. Juthika Patnagar, Additional Secretary, GoI, for Skilling, Development and Entrepreneurship along with NSDC, UNDP.

### **UNDP Partners with ELCIA for Apprenticeship Scheme**

UNDP works with ELCIA and ITI's to fill the apprentice manpower requirement among the ELCIA member organisations. UNDP has appointed Nudge Foundation as the implementation partner to work with the ITIs to counsel the students and make them understand the value of joining manufacturing industries as apprentices. Around 2000 ITI students have been counselled till date.

- ELCIA is also signing MoUs with 7 ITIs to ensure continuous stream of manpower flow for the MSMEs under the apprenticeship scheme.

### **ESSCI Joins ELCIA for Promoting Skilled Manpower to the Industries**

- Recognised Prior Learning scheme of GoI has many advantages for the industries where they can recognise their skilled manpower and issue internationally valid certificate. ESSCI is assisting ELCIA in promoting the same.
- The organisation is also helping us in getting the needed manpower of apprenticeship for electronics manufacturing companies.



### **Samridhi Training Program**

ELCIA successfully continued the second year of Samridhi Program, where more than 70 supervisors from the MSMEs of Electronics City got trained.

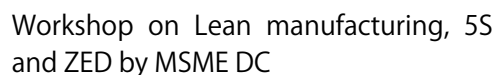


Apprenticeship Mela at IITB for ITI students in association with UNDP. Dr. Sadagopan, Professor & Director, IITB was the Chief Guest for the event, which witnessed participation by more than 260 students.





- Major automobile manufactures participated as buyers
- Infosys Purchase Head suggested building a 'Partner Development' portal
- Work in progress



- 20



# Business Development Support



27th Convergence  
India 2019 Expo



Bangalore Tech.biz - 2018



Recommerce Expo 2019

Member organisations' business outreach was promoted for business development along with various tie-ups with the organizers of business exhibitions.

- Advantage India Summit, Bangalore
- International Business Summit - SME International Inc
- Session of Future Mobility Systems 2019
- Electronica India 2018 Show
- 3rd edition of CEO Forum and India PCB Tech Conference
- Smart City Council of India
- IoT India Xelerate 2018 Expo

## Industry Visit



- Volvo Construction Equipment factory at Peenya
- Composites Technology Park, at Kengeri

ELCIA has been the interest of various foreign trade bodies, seeking business expansion. A few of the international visitors of this year are:



- World Bank officials
- Taipei World Trade Centre
- Ukraine Trade Union
- Dr. Bai Jie, Science & Technology Counselor, the Embassy of China
- A delegation of Chinese business associations

## Meeting with Govt Officials



Agnii, Govt's initiative to Accelerate Growth of New India's innovations, the program's mandate is to boost the innovation ecosystem of the country and find the right fit for next-gen technologies in the current business environment. Representatives of Agnii team had a meeting with MSMEs to understand the technical problems and thereby link them with India's best R&D labs.

Officials from GoK and Gol frequently visit ELCIA to obtain insights from industries about their policies.

- A team from Federation of Indian Export Organisations (FIEO), New Delhi visited ELCIA and interacted with the member companies, took points on improving “export strategy” to enhance exports from the state in the next 5 years.
- ELCIA facilitated a meeting with BMRCL Chief and ELCIA member companies to discuss problems regarding the Namma Metro track to Electronics City.
- Proposal for better infrastructure in Electronics City – Ms. Rama NS, CEO met HM Revanna, Transport Minister, Karnataka and requested for better infrastructure in and around Electronics City, specifically in Neeladri Nagar. Neeladri Road construction was the result of the same.
- Visit by Mr. Ajay Sawhney, Secretary, Ministry of Electronics and Information Technology (MeiTy).

## Best Practice Sharing

---

ELCIA has been approached by many organisations for best practice sharing. ELCIA is happy to extend the required guidance and support to these organisation.

- The Government of India is planning to establish an ESDM cluster in Bangalore.
- ELCIA along with its member companies assisted KPMG in drafting the Detailed Project Report (DPR).
- ELCIA Cluster was considered as a model Common Facility Centre and the new technical centre is planned to be established in the same manner.


Many associations/industries have shown interest in ELCIA operations and its contribution towards establishing ELCITA. Associations who paid visit to ELCIA this year to understand the same are:

- Whitefield Export Promotion Park Industrial Association (WEPPIA)
- JSW Township Authority



# ELCIA in MEDIA

MSME



## Our facility can be used by any company that wants to build a new product or augment its production plants

Often referred to as the engine of growth in India, MSMEs have played a prominent role in the development of the country's economy. Rama N.S., CEO of the Electronics City Industries Association (ELCIA), in an interaction with Basukshi Dutta of Electronics Bazaar shares how the cluster is empowering the growth of MSMEs through the creation of state-of-art manufacturing facilities, to be used on a shared basis.

**RAMA N.S., CEO, Electronics City Industries Association (ELCIA)**

streetslights, roads, water and security, which were lacking. The idea was to draw the government's attention to the condition of Hosur Road on the outskirts of Bengaluru, and get it to improve other infrastructure essentials for businesses and the general public. ELCIA had earlier addressed the infrastructure requirements of its members. Now that the ELCTIA (Electronics City Industrial Township Authority) is responsible for township management, ELCIA focuses on interactions with the government, offering business related support to members and skills development.

The ELCIA cluster was formed to set up the common facility centre (CFC) for MSMEs, under the CDP (Cluster Development Programme) of the government of India, to help them design and develop innovative products and to increase their business turnover by augmenting manufacturing. The CFC centre is now operational and is being used by MSMEs. Small companies can use the facility for R&D and small volume manufacturing with minimal investments. This can encourage startups to build innovative products. All the equipment is in place and members have started using it. We believe the facilities will be used by many more to develop and manufacture new products and components.

**EB: What role do the ELCIA members play in this major initiative?**  
ELCIA is acting as the bridge between the government and the companies as it is not possible for individual companies to go to the government, resolve issues, get subsidies or implement policies. So, we collectively represent all members of ELCIA and work on policies with the government. Creating awareness among members regarding government policies and offering support during implementation is also being done by ELCIA.

**EB: Is this centre aimed only towards ESDM companies?**  
Not necessarily. Though this centre has the capabilities for the design and manufacture of electronic products, it can be used for developing mechanical parts, environmental testing, packaging, etc. Just as examples, water meters, sheet metal items, aerospace parts and poles for streetlights can be manufactured at this facility. Today, most of the products require electronics and communication components, and the ELCIA cluster's common facility centre can cater to such requirements. We believe this will inspire entrepreneurs to come up with innovative IoT products that use multiple engineering disciplines. Our facility can be used by any company that wants to build a new product or augment its production plants.

**EB: What is the process for applying for the use of this facility, and what is the cost involved?**  
We encourage and welcome everyone to use this facility. Details about it are available on the cluster's website.

**EB: How do you view the current state of the Indian ESDM sector, as well as the local R&D and product design scenarios?**  
Design has always been the strength of engineers in India. Chip manufacturers the world over are using the services of our design houses and R&D centres. However, manufacturing has still not taken off to the extent that is required to meet domestic demand and curb the import of electronics. We understand that some projects are under construction and will take time to become operational. Considering the low or virtually non-existent component base in India, the design and development of niche products are key value adds, as of now. There is an urgent need for investments in the ESDM sector for large scale manufacturing, for which support from the government is needed to get the industry on track. Besides, our niche products with great technical features also need to have a better appearance or visual appeal.

**EB: What are the aims of the ELCIA cluster and how do you plan to fulfill them?**  
The Electronics City Industries Association was formed in 1992 as the members wanted to come together to get basic infrastructure like

— • • Electronics Bazaar • January 2019 • www.electronicstb.com

## Electronics Bazar

**MSME**

In an exclusive interview with SME Times, Rama N.S., CEO, Electronics City Industries Association (ELCIA) said the organisation helps Indian MSMEs, small and medium enterprises to design and develop innovative products and to increase business by augmenting manufacturing of multiple value adds.

**Excerpts of the interview...**

ELCIA cluster was formed to set up the common facility centre (CFC) for MSMEs under CDP scheme of Govt to help MSMEs to design and develop innovative products and to increase business by augmenting manufacturing. CFC centre is now operational and is being used by MSME companies. Small companies can use the facility for R&D and small volume manufacturing without much investments. This can encourage startups to build innovative products. All the equipment is in place and members have started using them. We believe the facilities will be used by many more to bring out better products and components.

**What is your view on the Indian ESDM sector right now? How about R&D and product design scenarios in India?**

**Rama N.S.:** Design has always been the strength of engineers in India. Chip manufacturers world over are using services of our design houses and R&D. However, manufacturing has still not taken off to the extent that is required to meet the demand and curb the import of electronics which is expected to exceed all imports. The underlined products are under construction and thus will take some time. Considering the low or virtually non-existent component base in India, design and development of niche products are key value adds as of now. There is an urgent need for investments in ESDM sector for large scale manufacturing and support from Government to get the industry on track. Niche products with great technical features need better appearance and appeal.

## SME Times



IT Technology Interviews Associations Mobile of the month Government Channels

## Local demand for electronics goods is increasing exponentially and will need major manufacturing plants to manage the demand

Srinivas Reddy, Bangalore, LATENT 12 January 2019

PRINT EMAIL A A



Indian designers have earned great appreciation across the world and organizations like ISRO have made India proud. Indians have contributed significantly in the area of design and engineering to organizations globally including electronics manufacturing. Local demand for electronics goods is increasing exponentially and will need major manufacturing plants to manage the demand. Import of electronics is competing with oil imports and I am sure engineering community in India would want to curtail imports. Lack of component base, non-availability of mass manufacturing set up, global competition from established manufacturers - and falling prices of electronics products pose challenges for local players particularly MSMEs. Investments required to cope this huge

## CellIT



## eGOV Magazine

The concept of smart city does not concern only technology but also addresses the potential of generating and conserving the resources valuable to us, through better technological implementations, writes Rama NS, CEO Electronics City Industrial Township Authority (ELCTIA).

A family in Bengaluru bought a new home with a garden to a good neighbourhood and new living space! But soon they felt the expense for running the home and maintaining it was very high and increasing. The family deployed some affordable solutions that brought down the costs for effective use of resources.

They installed electrical devices that conserve energy, they installed smart taps all over their house that do not waste water. They dug solar panels, rain water harvesting, managing waste the right way, optimum use of resources gave value to the society. Besides they converted society where they should long term operations and is continued. Each member of the family actively participated in the smart house and continuously improved the use of technology.

## eGOV Magazine

## How to Ensure Dry Leaves are Composted and not Burnt

**'Activate the Ward Committees'** **'Decentralise by Involving Community'**

Designing a dry waste management system is a complex task. It requires a lot of planning and coordination. The first step is to identify the areas where dry waste is generated. This is followed by the collection of dry waste and its transportation to a composting facility. The next step is to ensure that the dry waste is composted and not burnt. This can be achieved by activating the Ward Committees and decentralising the waste management process by involving the community.

**Activate the Ward Committees:** Ward Committees are the first line of defence in the waste management process. They are responsible for the collection and transportation of waste from the households to the composting facility. By activating the Ward Committees, the waste management process can be made more efficient and effective.

**Decentralise by Involving Community:** The community plays a crucial role in the waste management process. By involving the community in the composting process, the waste management process can be made more sustainable and cost-effective. This can be achieved by providing training and support to the community members and by encouraging them to participate in the composting process.

## Economic Times

# Support to Educational Institutes

ELCIA encourages students of Management Schools and Research.

- McDonough School of Business, Georgetown University - MBA students conducted a study on 'How to Create Business Park Authorities' similar to ELCITA.
- ISBR organised a C-Talk on skill gap at the auditorium to foster young talent to take up challenging roles in the ever-evolving job market.
- Seminar on GST by National College of Business.
- Aided by RBEI, the CiSTUP at IISc, ELCIA conducted a web survey to study possibilities of reducing traffic congestion in Electronics City.



Awareness session on Senior Citizens Act 2007 by IFIM Law School



WeSchool MBA students' project on branding at ELCIA

# Community Activities



ELCIA supported 'Run For Lake' marathon, organised by IIITB. The proceeds from this event will be utilised by ELCIA Trust to rejuvenate neighboring lakes.



## Voter Information Center Launch



Women's Day celebrations at ELCIA.



A mobile public address system presented to Electronics City Traffic Police to facilitate announcements and control traffic.

## Health Initiatives

- Holistic health check camp – Ayurveda, Homeopathy, Naturapathy and Allopathy for the employees.
- Yoga camp by AOL members.
- Innov4Sight Health (IAS) conducted an intensive 3-month awareness program on reproductive health titled 'Gift Hope'.
- Eye check-up and subsidised glasses for house keeping and security staff.

# Information Sharing

ELCIA regularly cascades information about various Govt. and other schemes, Acts and Rules, Seminars, Workshops – which is of importance to its member organisations. Some of them are:

- Tumakuru Machine Tool Park newly created by KIADB for manufacturers.
- Sir M. Vishweswaraiah Award for Industries from GoK
- 6th edition of CII Industrial Innovation Awards
- ISO 450001, the world's most anticipated International Standard for Occupational Health and Safety (OH&S) published to transform workplace practices globally
- Global bazaar, an online B2B marketplace – where ELCIA members could create their online presence on the platform

# Philanthropy

As part of the ELCIA Trust charitable activities, the organisation supports/recognises exceptional skills.



Token of appreciation was handed over to a lady police constable for her humanitarian service towards an abandoned new born baby.

- Sponsored a para volley ball player, Mr. Vijay Sindhe to participate in international tournament

**Mr. Bhawesh Kumar**  
**Secretary**



# FINANCE REPORT

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ELECTRONICS CITY INDUSTRIES' ASSOCIATION

### Opinion

We have audited the financial statements of ELECTRONICS CITY INDUSTRIES' ASSOCIATION ("the Association"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Income and Expenditure for the year ended on that date, and Notes to the Financial Statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Association as at March 31, 2019, and its Income and Expenditure Account for the year ended on that date.

### Basis for Opinion

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

### Responsibility of Management for Financial Statements

The Associations members are responsible for preparation of these financial statements that give a true and fair view of the financial position and financial performance, and cash flow of the Company in accordance with accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Association and for preventing and detecting frauds and other irregularities; selection and application implementation and maintenance 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.

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

Those members are also responsible for overseeing the Association's financial reporting process.

#### Auditor's responsibility for the Audit of Financial Statements

Our objectives are 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

For P.V. Menon & Associates  
*Chartered Accountants*  
Firm's Regn No. : 002066S

K.B. Parameswaran  
*(Partner)*  
Membership No. : 202735

Place: Bangalore  
Date: June 27, 2019

## ELECTRONICS CITY INDUSTRIES ASSOCIATION BALANCE SHEET AS AT MARCH 31, 2019

| PARTICULARS                                     | Sch. | As at 31.03.2019    | As at 31.03.2018    |
|---|------|---------------------|---------------------|
| <b>SOURCES OF FUNDS</b>                         |      | ₹                   | ₹                   |
| Entrance Fees                                   | 1    | 11,02,700           | 10,95,200           |
| Reserves and Surplus                            | 2    | 6,29,56,723         | 5,96,14,407         |
| Development Corpus Fund                         | 3    | 1,96,19,151         | 1,96,19,151         |
| Building Corpus Fund                            | 4    | 4,64,92,723         | 4,64,92,724         |
|   |      | <b>13,01,71,297</b> | <b>12,68,21,481</b> |
| <b>APPLICATION OF FUNDS</b>                     |      |                     |                     |
| Fixed Assets                                    | 5    | 6,76,39,138         | 6,89,80,679         |
|   |      | <b>6,76,39,138</b>  | <b>6,89,80,679</b>  |
| <b>Current Assets, Loans &amp; Advances</b>     |      |                     |                     |
| Dues from Members                               | 6    | 71,29,990           | 92,38,053           |
| Cash and Bank balances                          | 7    | 4,22,58,290         | 3,27,72,063         |
| Loans and Advances                              | 8    | 4,42,92,522         | 5,47,02,701         |
|   |      | <b>9,36,80,802</b>  | <b>9,67,12,817</b>  |
| <b>Less: Current Liabilities and Provisions</b> |      |                     |                     |
| Current Liabilities                             | 9    | 3,11,48,643         | 3,88,72,015         |
| <b>Net Current Assets</b>                       |      | <b>6,25,32,159</b>  | <b>5,78,40,803</b>  |
|   |      | <b>13,01,71,297</b> | <b>12,68,21,481</b> |
| <b>Notes to Accounts</b>                        | 14   |                     |                     |

Schedules form an integral part of the Balance Sheet

As per report of even date attached

For Electronics City Industries Association

K.B Parameswaran  
Partner  
Membership No.202735

Raghunandan CB  
President

Bhawesh Kumar  
Secretary

Sriram Kumar V  
Treasurer

Place : Bangalore

Date :



ELECTRONICS CITY INDUSTRIES ASSOCIATION  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019

| Particulars   | Sch. | Year ended<br>31.03.2019 | Year ended<br>31.03.2018 |
|---|------|--------------------------|--------------------------|
|   |      | ₹                        | ₹                        |
| <b>INCOME</b>   |      |                          |                          |
| Additional Maintenance Fund Collections                               | 10   | 1,53,63,731              | 1,43,89,666              |
| Monthly maintenance charges   |      | 76,900                   | 76,800                   |
| Membership fees   |      | 3,73,300                 | 3,74,000                 |
| Rent received   |      | 98,06,264                | 1,00,34,681              |
| Interest from Bank  |      | 23,36,285                | 7,25,868                 |
| Other income  | 11   | 3,37,712                 | 87,077                   |
| <b>TOTAL</b>  |      | <b>2,82,94,192</b>       | <b>2,56,88,092</b>       |
| <b>EXPENDITURE</b>  |      |                          |                          |
| Estate maintenance expenses   | 12   | 22,72,757                | 19,06,484                |
| Administration expenses   | 13   | 1,16,72,665              | 71,73,839                |
| Contribution to ELCIA Trust   |      | 56,06,947                | 91,55,289                |
| Contribution to ELCIA Cluster   |      | -                        | 40,99,068                |
| Depreciation  | 5    | 53,99,506                | 57,34,022                |
| <b>TOTAL</b>  |      | <b>2,49,51,875</b>       | <b>2,80,68,702</b>       |
| <b>Excess of income over expenditure</b>                              |      | <b>33,42,316</b>         | <b>(23,80,610)</b>       |
| <b>Appropriated as under :</b>  |      |                          |                          |
| Transferred to Building Corpus fund                                   |      |                          |                          |
| Transferred to Reserves & Surplus Account                             |      | 33,42,316                | (23,80,610)              |
| <b>Notes to Accounts</b>  |      |                          |                          |
| Schedules form an integral part of the Income and Expenditure Account | 14   |                          |                          |

As per report of even date attached

For Electronics City Industries Association

K.B Parameswaran  
Partner  
Membership No.202735

Raghunandan CB  
President

Bhawesh Kumar  
Secretary

Sriram Kumar V  
Treasurer

Place : Bangalore  
Date :

ELECTRONICS CITY INDUSTRIES ASSOCIATION  
SCHEDULES TO BALANCE SHEET AS AT MARCH 31, 2019

| Particulars   | As At<br>31.03.2019 | As At<br>31.03.2018 |
|---|---------------------|---------------------|
|   | ₹                   | ₹                   |
| <b>Schedule - 1</b>                                   |                     |                     |
| Entrance Fees   |                     |                     |
| Opening Balance                                       | 10,95,200           | 10,72,700           |
| Add : Collected during the year                       | 7,500               | 22,500              |
| <b>TOTAL</b>  | <b>11,02,700</b>    | <b>10,95,200</b>    |
| <b>Schedule - 2</b>                                   |                     |                     |
| <b>Reserves and Surplus</b>                           |                     |                     |
| Opening balance                                       | 5,96,14,407         | 6,19,95,017         |
| Add : Transferred from Income and expenditure Account | 33,42,316           | (23,80,610)         |
| <b>TOTAL</b>  | <b>6,29,56,723</b>  | <b>5,96,14,407</b>  |
| <b>Schedule - 3</b>                                   |                     |                     |
| <b>Development Corpus Fund</b>                        |                     |                     |
| Opening balance                                       | 1,96,19,151         | 1,96,19,151         |
| Add : Collected during the year                       | -                   | -                   |
| Less : Utilised during the year                       | -                   | -                   |
| <b>TOTAL</b>  | <b>1,96,19,151</b>  | <b>1,96,19,151</b>  |
| <b>Schedule -4</b>                                    |                     |                     |
| <b>Building Corpus Fund</b>                           |                     |                     |
| Opening balance                                       | 4,64,92,723         | 4,64,92,724         |
| Add : Collected during the year                       | -                   | -                   |
| Less : Utilised during the year                       | -                   | -                   |
| <b>TOTAL</b>  | <b>4,64,92,723</b>  | <b>4,64,92,724</b>  |

ELECTRONICS CITY INDUSTRIES ASSOCIATION  
SCHEDULES TO BALANCE SHEET AS AT MARCH 31, 2019

| Particulars                                     | As At<br>31.03.2019 | As At<br>31.03.2018 |
|---|---------------------|---------------------|
|   | ₹                   | ₹                   |
| <b>Schedule - 5</b>                             |                     |                     |
| <b>Fixed Assets :</b>                           | <b>6,76,39,138</b>  | <b>6,89,80,679</b>  |
| (Attached Separately)                           |                     |                     |
| <b>Schedule - 6</b>                             |                     |                     |
| <b>Dues from members</b>                        |                     |                     |
| Dues from members                               | 2,19,67,109         | 2,07,69,290         |
| Less: Provision for bad debts                   | (1,48,37,118)       | (1,15,31,237)       |
| <b>TOTAL</b>                                    | <b>71,29,990</b>    | <b>92,38,053</b>    |
| <b>Schedule - 7</b>                             |                     |                     |
| <b>Cash and bank balances</b>                   |                     |                     |
| Cash in hand                                    | 10,236              | 41,581              |
| Balance with banks in current accounts          | 1,71,17,170         | 28,40,922           |
| Balance with member banks in deposit accounts : |                     |                     |
| Indian Bank                                     | 1,62,21,435         | 2,11,96,845         |
| ELCIA FD A/c-6723092421                         | 5,53,967            | -                   |
| Fixed Deposit with ICICI-Phase-II               | 1,97,183            | 1,86,754            |
| Fixed Deposit IDBI BANK                         | 77,59,881           | 77,67,409           |
| Accrued interest on Deposits                    | 3,98,417            | 7,38,552            |
| <b>TOTAL</b>                                    | <b>4,22,58,290</b>  | <b>3,27,72,063</b>  |
| <b>Schedule -8</b>                              |                     |                     |
| <b>Loans and advances</b>                       |                     |                     |
| Advances recoverable in cash or kind            | 1,41,86,473         | 2,75,45,766         |
| Advance income tax incl.TDS (net of provision)  | 2,56,85,372         | 2,41,25,466         |
| Deposits  | 26,86,643           | 26,80,032           |
| ELCITA  | 13,02,034           | -                   |
| Electricity Charges-Reimbursement               | 4,32,000            | 3,51,438            |
| <b>TOTAL</b>                                    | <b>4,42,92,522</b>  | <b>5,47,02,701</b>  |
| <b>Schedule - 9</b>                             |                     |                     |
| <b>Current liabilities</b>                      |                     |                     |
| Sundry creditors for Other Expenses             | 1,26,299            | 71,846              |
| Other liability                                 | 98,69,051           | 1,08,17,406         |
| Deposits  | 2,07,63,752         | 2,10,46,035         |
| Payable to Elcia Trust                          | 3,89,539            | 29,36,724           |
| Payable to Cluster                              | -                   | 40,00,000           |
| <b>TOTAL</b>                                    | <b>3,11,48,643</b>  | <b>3,88,72,015</b>  |

ELECTRONICS CITY INDUSTRIES ASSOCIATION  
Sub -Groupings to Balance Sheet As at March 31, 2019

| Particulars   | 31.03.2019<br>Amount | 31.03.2018<br>Amount |
|---|----------------------|----------------------|
|   | ₹                    | ₹                    |
| <b>Advance Income Tax including TDS (net of provision):</b> |                      |                      |
| Advance income tax  | 65,00,000            | 65,00,000            |
| Tax deducted at source                                      | 1,91,85,372          | 1,76,25,466          |
|   | 2,56,85,372          | 2,41,25,466          |
| Less :Provision for Income Tax                              |                      | -                    |
| <b>TOTAL</b>  | <b>2,56,85,372</b>   | <b>2,41,25,466</b>   |
| <b>Deposits:</b>  |                      |                      |
| Bwssb Sewage Deposit  | 35,000               | 35,000               |
| Elcita Deposit  | 1,96,081             | 1,96,081             |
| Electricity Deposit-BESCOM                                  | 12,92,590            | 12,92,590            |
| EM SteeleFilling Station                                    | 50,000               | 50,000               |
| INDO -LPG Gas - Secuirty Deposit                            | 1,200                | 1,200                |
| K E B Deposit   | 28,350               | 28,350               |
| KIADB   | 10,000               | 10,000               |
| KSSIDC RENT Deposit   | 1,15,008             | 1,15,008             |
| Rental Deposit Traffic Police Station                       | 92,010               | 92,010               |
| Service Tax Pre Deposit                                     | 8,59,820             | 8,53,209             |
| Telephone Deposit   | 6,584                | 6,584                |
| <b>TOTAL</b>  | <b>26,86,643</b>     | <b>26,80,032</b>     |
| <b>Advance Recoverable in Cash or in kind</b>               |                      |                      |
| Salary AdvancesStaff  | 25,000               | 25,000               |
| Prepaid Expenses  | 1,18,619             | 57,876               |
| Advanced ESIA ( E-City Small Industries Association )       | 4,04,496             | 4,04,496             |
| AdvESDM ELCIA CLUSTER                                       | 16,406               | 16,406               |
| ADV IntaglioTechnical and Busi Ser(Elcia Cluster)           | 1,00,000             | 1,00,000             |
| ADV to ELCIA Cluster  | 1,32,62,528          | 2,67,62,528          |
| BPCL E-CMS  | 1,19,189             | 46,176               |
| Bangalore Electricity Supply Company Limited Crs            | 11,108               | 8,075                |
| Sireesh Auto Pvt Ltd  | -                    | 260                  |
| CGST Input  | 43,123               | 62,473               |
| SGST Input  | 43,131               | 62,475               |
| CGST 1% TDS   | 18,020               | -                    |
| SGST 1% TDS   | 18,020               | -                    |
| Advance GST Tax   | 6,834                | -                    |
| <b>TOTAL</b>  | <b>1,41,86,473</b>   | <b>2,75,45,766</b>   |
| <b>Security Deposits</b>                                    |                      |                      |
| Bright Vistas Security Rent Deposit                         | 2,00,000             | 2,00,000             |
| Elcia ClusterLease Deposit                                  | 70,00,000            | 70,00,000            |
| Elcita Rental Deposit                                       | 50,00,000            | 50,00,000            |
| ICICI Bank  | 14,67,000            | 14,67,000            |

|   |                    |                    |
|---|--------------------|--------------------|
| Indian Bank   | 6,08,540           | 6,08,540           |
| V2 Healthcare                                       | 1,66,600           | 1,66,600           |
| <b>TOTAL</b>  | <b>1,44,42,140</b> | <b>1,44,42,140</b> |
| <b>Caution Deposit</b>                              |                    |                    |
| Aircel Business Solutions Cau Deposit               | 2,95,020           | 2,95,020           |
| Aircel LimitedCaution Deposit                       | 3,155              | 3,155              |
| Ajmer Housing Corporation Bangalore Caution Dept    | 25,000             | 25,000             |
| American Power Conversion(I) Association Bng -Depos | 6,52,540           | 6,52,540           |
| Avenue Supermarts Ltd Cau Dept                      | 54,000             | 54,000             |
| Bangalore Electricity Supply Co Ltd Cau Dept        | 40,000             | 40,000             |
| Bell Teleservices India Pvt Ltd Cau Dept            | -                  | 3,00,508           |
| BESCOM Caution Deposit                              | 4,18,150           | 4,18,150           |
| Bharati (Airtel) Infotel LtdCaut Deposit            | 5,92,385           | 5,92,385           |
| Bharthi Infotel Ltd. - Security Deposit             | 54,672             | 54,672             |
| BSNL Ltd Caution Deposit                            | 4,60,466           | 4,60,466           |
| Cambridge Technology India Pvt Ltd Caution          | 1,350              | 1,350              |
| Concorde Housing Corporation P L Dep                | 1,55,250           | 1,55,250           |
| Cosmos Teleservices Caution Dept                    | 2,290              | 2,290              |
| Crompton Greaves Limited (Bescom) Cau Dept          | 30,000             | 30,000             |
| Geetha Electrical Stores Cau Deposit                | 75,000             | 75,000             |
| Hewlett Packard Caution Deposit                     | 50,000             | 50,000             |
| IDEA CELLULAR LTD Cau Dept                          | 3,85,000           | 3,85,000           |
| Infosys Limited Caution Deposit                     | 34,150             | 34,150             |
| L & T Construction Power Trans & Dist Cau Deposit   | 30,000             | 30,000             |
| Power GridCorporation of India Ltd Security Deposit | 17,258             | 17,258             |
| Precision Plasto Pack Ltd Caution Dep               | 16,590             | 16,590             |
| Railtel Corporation of India Ltd CAU DEP            | 25,000             | 25,000             |
| Reliance Communication Caution Deposit              | 2,93,809           | 2,93,809           |
| SCRIPS & SCROLLS -SECURITY DEPOSIT                  | 15,000             | 15,000             |
| Siemens -Caution Deposit                            | 5,000              | 5,000              |
| SJR Enterprises P Ltd Caution Deposit               | 1,04,750           | 1,04,750           |
| Sri Ranga It Park Caution Deposit                   | 8,700              | 8,700              |
| Sunil Kumar Agarwal Caution Depo                    | 5,000              | 5,000              |
| TATA BP - Solar India Ltd Phase-II Deposit          | 27,565             | 27,565             |
| TATA COMMUNICATION LTD Deposit                      | 38,974             | 73,974             |
| Tata Teleservices Caution Dep                       | 1,00,125           | 1,00,125           |
| Tata Teleservices Ltd Caution Dept                  | 3,22,000           | 3,22,000           |
| Velankani Infomation System (J B Electricals) Depo  | 20,000             | 20,000             |
| Venkatadri It City ( Mr K A Venkatesh) Cau Dept     | 7,200              | 7,200              |
| Venkateshwara Developers Kamalalaya Hi Soft Caution | 61,500             | 61,500             |
| Vodafone South Ltd Caution Dept                     | 40,900             | 40,900             |
| Wellman Hindustan Ltd Caution Dept                  | 7,33,200           | 7,33,200           |
| Wipro Ltd Deposit                                   | 3,00,000           | 3,00,000           |
| <b>TOTAL</b>  | <b>55,00,999</b>   | <b>58,36,507</b>   |



|   |                    |                    |
|---|--------------------|--------------------|
| <b>Retention Money Deposit</b>                      |                    |                    |
| Chandrodaya Electricals & Enterprises Retention 5%  | 4,904              | -                  |
| DEV ELITE ENGINEERS & CONTRACTOR Retention Money    | 50,207             | -                  |
| Jashvik Engineers & Contractors 5% Retention Money  | -                  | 60,635             |
| NagasakthiEngineersRetention Money                  | 2,13,824           | 2,06,348           |
| Neocrete Technologies Pvt Ltd 5% Retention Money    | -                  | 21,328             |
| Pet Shoppe 5%Retention Money                        | 6,108              | 6,108              |
| Ramnath Engineering 5%Retention Money               | 67,025             | 19,848             |
| Retenion Money-Ragvendra Construction               | 54,401             | 54,401             |
| Retention Money 5% ( Venkatesh.R)                   | 7,109              | -                  |
| Retention Money @5% SBM Multi Solution              | 7,857              | -                  |
| Retention Money Aiyappa Fabricators & Civil Works   | 9,480              | 9,480              |
| Retention Money Akash Electro Consultants Pvt Ltd   | 2,708              | 2,708              |
| Retention Money M R Construction                    | 1,20,633           | 1,20,633           |
| Retention Money Manohar Enterprises                 | 1,28,567           | 1,28,567           |
| Retention Money Neralu Constructions                | 36,602             | 36,602             |
| Retention Money- SreeRaghavendra Construction Compa | 72,386             | 72,386             |
| Retention Money Venkatesh B Class I Contractor      | 2,291              | 2,291              |
| Tejashwini Constructions 5% Retention Money         | 22,177             | 22,177             |
| Thulasi Engineering Services 5% Retention Money     | 3,876              | 3,876              |
| Venkataramna Engineers & ContractorsRetention 5%    | 10,458             | -                  |
|   | 8,20,613           | 7,67,388           |
| <b>GRAND TOTAL</b>                                  | <b>2,07,63,752</b> | <b>2,10,46,035</b> |
| <b>Sundry Creditors</b>                             |                    |                    |
| Airtel  | 2,457              | 585                |
| Balaji Furnitures                                   | 2,300              | 2,300              |
| Iron Mountain Pvt Ltd                               | 12,142             | 6,950              |
| KSSIDCLIMITED CRS                                   | 50,491             | 50,491             |
| Mamatha BE Crs                                      | -                  | 6,000              |
| Sireesh Auto Pvt Ltd                                | 2,520              | 2,520              |
| Sri Bhagya Lakshmi Enterprise                       | 24,570             | -                  |
| Sun It Solutions Crs                                | 12,744             | -                  |
| Udupi Café  | 16,075             | -                  |
| Umashankar H M                                      | 3,000              | 3,000              |
| <b>TOTAL</b>  | <b>1,26,299</b>    | <b>71,846</b>      |
| <b>Other Liabilities</b>                            |                    |                    |
| Outstanding Expenses                                | 95,52,088          | 1,04,25,952        |
| Duties & Taxes                                      |                    |                    |
| CGST Output@9%                                      | 1,40,136           | 1,95,728           |
| SGST Output@9%                                      | 1,40,077           | 1,95,727           |
| TDS Payable   | 36,750             |                    |
| <b>TOTAL</b>  | <b>98,69,051</b>   | <b>1,08,17,406</b> |

|  |                    |                    |
|--|--------------------|--------------------|
| <b>Outstanding Expenses</b>            |                    |                    |
| Statutory Audit Fees                   | 50,000             | 50,000             |
| Internal Audit Fees                    | 72,000             | 1,44,000           |
| Provisionfor Rent                      | 59,03,480          | 50,09,876          |
| Provision for Elcia Trust Contribution | 28,16,403          | 45,83,710          |
| provision for Golden Ray Services      | 2,78,205           | 2,78,205           |
| Provision for Electricity Charges      | 4,32,000           | 3,60,161           |
|  | <b>95,52,088</b>   | <b>1,04,25,952</b> |
| <b>Bank Accounts</b>                   |                    |                    |
| Elcia-A/c CISF- 843961523 Indian Bank  | -                  | 3,87,883           |
| ICICI 036001000022 (Phase II)          | 25,53,520          | 6,85,076           |
| ICICI 036001000023 (ELCIA)             | 59,07,716          | 10,61,367          |
| IDBI BANKSB A/C 1320104000009737       | 86,55,935          | 5,41,111           |
| Indian Bank-701372097 (KSSIDC)         | -                  | 1,65,484           |
|  | <b>1,71,17,170</b> | <b>28,40,922</b>   |

**ELECTRONICS CITY INDUSTRIES ASSOCIATION**  
**SCHEDULES FORMING PART OF THE ACCOUNTS AS AT March 31, 2019**

| PARTICULARS                           | Year ended<br>31.03.2019<br>₹ | Year ended<br>31.03.2018<br>₹ |
|---------------------------------------|-------------------------------|-------------------------------|
| <b>Schedule - 10</b>                  |                               |                               |
| Additional Maintenance Fees           |                               |                               |
| Additional Maintenance Fees           | 1,25,60,191                   | 1,19,92,741                   |
| Additional Maintenance Fees -Phase II | 28,03,540                     | 23,96,925                     |
|                                       | <u>1,53,63,731</u>            | <u>1,43,89,666</u>            |
| <b>Schedule - 11</b>                  |                               |                               |
| Other Income :                        |                               |                               |
| Other income                          | 97,180                        | 43,713                        |
| Training Income                       | 2,40,532                      | 43,364                        |
|                                       | <u>3,37,712</u>               | <u>87,077</u>                 |
| <b>Schedule - 12</b>                  |                               |                               |
| Estate maintenance expenses :         |                               |                               |
| Electricity charges                   | 84,516                        | 91,810                        |
| Water charges                         | 15,34,836                     | 15,22,885                     |
| Travelling & conveyance               | 1,10,652                      | 63,485                        |
| Maintenance expenses                  | 1,44,388                      | 30,604                        |
| Vehicle maintenance                   | 3,98,365                      | 1,97,700                      |
|                                       | <u>22,72,757</u>              | <u>19,06,484</u>              |
| <b>Schedule - 13</b>                  |                               |                               |
| Administration expenses               |                               |                               |
| Welfare expenses                      | 1,75,448                      | 40,500                        |
| Insurance                             | 60,638                        | 5,532                         |
| Meeting expenses                      | 8,17,136                      | 10,47,610                     |
| Miscellaneous expenses                | 4,39,824                      | 4,78,367                      |
| Pooja expenses                        | 1,66,498                      | 1,85,115                      |
| Printing & stationery                 | 14,053                        | 13,742                        |
| Repairs & maintenance                 | 5,59,892                      | 4,44,014                      |
| Rates & taxes                         | 3,42,195                      | 3,52,889                      |
| Exhibition Expenditure                | 9,15,755                      | 7,61,138                      |
| Professional & consultancy charges    | 35,08,737                     | 27,83,222                     |
| Bank charges                          | -                             | 1,256                         |
| Donation paid                         | 2,00,000                      | -                             |
| Membership & Subscription             | 29,376                        | 15,000                        |
| Ex-Gratia A/c / Bonus                 | 71,516                        | 70,316                        |
| Audit fees                            | 50,000                        | 50,000                        |
| Telephone & postage                   | 20,741                        | 28,204                        |
| Rent for Police Station               | 8,93,604                      | 8,93,604                      |
| Software Renewal exepenses            | 11,405                        | 3,330                         |
| Provision for Doubtful Debts          | 33,05,881                     | -                             |
| Training Course Expenses              | 89,966                        | -                             |
|                                       | <u>1,16,72,665</u>            | <u>71,73,839</u>              |

ELECTRONICS CITY INDUSTRIES ASSOCIATION  
Sub -Groupings to Income & Expenditure Account  
For the Period ended March 31,2019

| Particulars  | 31.03.2019<br>Amount | 31.03.2018<br>Amount |
|--|----------------------|----------------------|
|  | ₹                    | ₹                    |
| <b>Annual Maintenance Charges</b>                                |                      |                      |
| Annual Maintenance Charges                                       | 1,25,60,191          | 1,19,92,741          |
| Annual Maintenance Charges -Phase II                             | 28,03,540            | 23,96,925            |
| <b>TOTAL</b>   | <b>1,53,63,731</b>   | <b>1,43,89,666</b>   |
| <b>Monthly Maintenance Charges ( KSSIDC &amp; ELCIA Complex)</b> |                      |                      |
| Monthly Maintenance Charges - ELCIA Complex                      | 76,900               | 76,800               |
| <b>TOTAL</b>   | <b>76,900</b>        | <b>76,800</b>        |
| <b>Membership Fees</b>   |                      |                      |
| Membership Fee Phase II  | 1,09,300             | 84,000               |
| Membership Fees - Phase I  | 2,64,000             | 2,90,000             |
| <b>TOTAL</b>   | <b>3,73,300</b>      | <b>3,74,000</b>      |
| <b>Interest and other income</b>                                 |                      |                      |
| Registration Charges   | 500                  | 1,500                |
| Water charges received from Tenents                              | 45,150               | 28,100               |
| Interest From BESCOM Deposits                                    | 51,530               | 40,808               |
| BPCL SMART FLEET CASHBACK  | -                    | 1,405                |
| First Aid Training Charges Reimbursement                         |                      | 15,264               |
| <b>TOTAL</b>   | <b>97,180</b>        | <b>87,077</b>        |
| <b>Water Charges - Expenses</b>                                  |                      |                      |
| Add: Rebate Water  | 14,97,282            | 15,06,015            |
| Add: Water charges   | 37,554               | 16,870               |
| Add: Water Meter Purchase  | -                    | -                    |
| <b>TOTAL</b>   | <b>15,34,836</b>     | <b>15,22,885</b>     |
| <b>Security Charges :-</b>                                       |                      |                      |
| Power & Fuel   |                      | 25,856               |
| Security Charges   | -                    | 4,748                |
| <b>TOTAL</b>   | <b>-</b>             | <b>30,604</b>        |
| <b>Welfare Expenses</b>  |                      |                      |
| Welfare Expd ( Hospitalities)                                    | 1,75,448             | 40,500               |
| Staff Welfare Expenses   | -                    | -                    |
| <b>TOTAL</b>   | <b>1,75,448</b>      | <b>40,500</b>        |
| <b>Repairs &amp; Maintenance</b>                                 |                      |                      |
| Computers Maintenance  | 64,430               | 86,542               |
| Repairs & Maintenance  | 88,320               | 69,975               |
| Repair & Maintenance ELCIA -MSME Buldg                           | -                    | 49,978               |
| Repairs & Maintenance Elcia                                      | 3,76,210             | 1,96,239             |
| Repairs & Maintenance-D.G. Set                                   | 30,932               | 500                  |
| Repair and Maintenance-Laptop                                    | -                    | 40,780               |
| <b>TOTAL</b>   | <b>5,59,892</b>      | <b>4,44,014</b>      |

|   |                  |                  |
|---|------------------|------------------|
| <b>Vehicle Maintenance</b>                      |                  |                  |
| Vehicle Maintenance -KA51 EF -8518 - Elcia Bike | 25,490           | 25,373           |
| Vehicle Maints Tanker KA51-8544                 | -                | 9,685            |
| Petrol and Deisel Admin                         | 87,129           |                  |
| Petrol & Diesel KA 51ME 2566 - Elcia Jeep       | 96,050           | 26,987           |
| Vehicle Maintenance KA51ME7342                  | 13,630           |                  |
| Vehicle Maintenance KA 51 ME 2566               | 1,01,321         | 47,420           |
| Petrol & Diesel KA 51 D 8331                    | 74,746           | -                |
| Vehicle Maintenance KA 51 D 8331                | -                | 88,235           |
| <b>TOTAL</b>                                    | <b>3,98,365</b>  | <b>1,97,700</b>  |
| <b>Travelling &amp; Conveyance</b>              |                  |                  |
| Conveyance                                      | 8,473            | 1,520            |
| Conveyance Admin                                | 82,167           | 60,200           |
| Travelling Allowance                            | 20,012           | 1,765            |
| <b>TOTAL</b>                                    | <b>1,10,652</b>  | <b>63,485</b>    |
| Electricity charges ELCIA Complex               | 84,516           | 91,810           |
| <b>TOTAL</b>                                    | <b>84,516</b>    | <b>91,810</b>    |
| <b>Telephone &amp; postage</b>                  |                  |                  |
| Telephone Charges Admin                         | 14,967           | 12,000           |
| Telephone Ch8971952244 4G-999                   | 5,774            | 9,763            |
| Telephone Ch980162575 4G-999                    | -                | 6,406            |
| Courier Charges                                 | -                | 35               |
| <b>TOTAL</b>                                    | <b>20,741</b>    | <b>28,204</b>    |
| Professional & Consultancy Charges              |                  |                  |
| Professional Charges                            | 33,13,737        | 27,11,222        |
| Legal charges                                   | 1,23,000         | -                |
| Internal audit fees                             | 72,000           | 72,000           |
| <b>TOTAL</b>                                    | <b>35,08,737</b> | <b>27,83,222</b> |
| <b>Miscellaneous Expenses</b>                   |                  |                  |
| Miscellaneous Expenses                          | 9,375            | 21,938           |
| Web Development Charges                         | 38,884           | 12,858           |
| Office Expenditure                              | 1,24,732         | 1,46,072         |
| Medical Center expenses at Bettadasanapura      | 7,589            | 1,93,320         |
| Seminar Expenditure                             | 17,179           | 16,546           |
| Samridhi Programme Expenditure                  | 1,47,689         | -                |
| Interest /Penalty on statutory payments delay   | 3,900            | 81               |
| Traffic Survey Expenses                         | 40,000           | -                |
| Work shop Expenses                              | 50,477           | -                |
| Tree Trimming Charges                           | -                | 60,000           |
| Elcia Job Factory Expenses                      | -                | 4,183            |
| Advances Written Off                            | -                | 189              |
| Adult Education expenses                        | -                | 4,980            |
| Women Safety Training Expenditure               | -                | 18,200           |
| <b>TOTAL</b>                                    | <b>4,39,824</b>  | <b>4,78,367</b>  |
| <b>Meeting Expenses</b>                         |                  |                  |
| Meeting Expenses                                | 3,07,656         | 1,99,598         |
| Meeting Expenses AGM                            | 5,09,480         | 8,48,012         |
| <b>TOTAL</b>                                    | <b>8,17,136</b>  | <b>10,47,610</b> |
| <b>Training Course Expenses</b>                 |                  |                  |
| Training for Staff Member                       | 47,450           | -                |
| Apprenticeship Training Expenditure             | 19,516           | -                |
| First Aid Training Expenses                     | 23,000           |                  |
| <b>TOTAL</b>                                    | <b>89,966</b>    | <b>-</b>         |



## Schedule N

Notes on Accounts for the year ended 31<sup>st</sup> March, 2019

### 1. Significant Accounting Policies

These accounts are prepared under the historical cost basis of accounting and evaluated on a going concern basis. The significant accounting policies adopted in the preparation of the accounts are:

- a) Revenue is recognised on accrual basis except
    - i. Maintenance fees from members in respect of closed units are recognised as income on cash basis with effect from 01.04.2005.
    - ii. The Additional Maintenance Fee is a voluntary contribution from members and is recognised on accrual basis only if there is a firm commitment from the contributing members and a reasonable certainty of collection
  - b) Fixed assets are stated at cost of acquisition less depreciation.
  - c) Depreciation on fixed assets has been charged on written down value method, by adopting the rates of depreciation specified in the Income Tax Act 1961.
  - d) Inventories are valued at lower of cost or net realisable value.
  - e) A provision is recognised if, as a result of a past event, the association has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.
  - f) The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known materialised.
2. In the opinion of the Executive Committee, the value on realisation of current assets, loans & advances will, in the ordinary course of business, not be less than the amount at which they are stated in the Balance Sheet.
  3. The Executive committee vide their meeting held on May 30, 2013 decided to create a corpus fund for construction of a building for the benefit of the members who have applied for grant from MeitY (Ministry of Electronics & Information Technology) under the MeitY scheme applicable under ESDM (Electronics System and Design Manufacturing) and MSME (Micro Small and Medium Enterprises). Such building is being constructed on the lease land held by ELCIA under the Lease Cum Sale Deed dated September 16, 2011 with Karnataka State Electronics Development Corporation Limited. In this regard, the Executive Committee approved setting aside the entire interest received / accrued amounting to Rs. 48,59,120 on the Fixed Deposit outstanding as at 31/3/13 amounting to Rs.4,55,80,609 held with Indian Bank, Electronics City branch AND, 30% of the Additional Maintenance Fund collected from members, amounting to Rs. 45,23,723. The total building corpus fund outstanding as at March 31, 2014 is Rs. 93,82,843.

In FY 2014-15, Rs. 35,81,323 being interest received / accrued on the Fixed Deposit with Indian Bank and Rs. 44,79,152 being 30% of Additional Maintenance Fund collected from members have been transferred to fund. Such contribution to the building fund from the interest on the aforesaid fixed deposits and the Additional Maintenance Fund shall continue till the completion of the building construction by ELCIA.

In FY 2015-16, Rs. 23,74,766 being interest received / accrued on the Fixed Deposits with Indian Bank and Rs. 44,48,716 being 30% of Additional Maintenance Fund collected from members have been transferred to fund. Such contribution to the building fund from the interest on the aforesaid fixed deposits and the Additional Maintenance Fund shall continue till the completion of the building construction by ELCIA. The total building corpus fund outstanding as at March 31, 2016 is Rs. 4,64,92,724 which includes transfer from Road Naming & Maintenance Fund of Rs. 2,22,25,923.

As the construction of the MSME building has already been completed and, the existing reserves in the fund would be adequate to meet the present estimates of new buildings envisaged, there is no need for creating additional reserves in the Corpus Fund. Hence no portion of interest received / accrued on the Fixed Deposits with Indian Bank and Additional Maintenance Fund collected from members have been transferred to Building corpus Fund during the year 2016-17, 2017-18 and 2018-19

4. Land amounting to Rs. 2,38,23,463 in Schedule No - 5 (Fixed Assets) includes leasehold land of Rs. 2,15,02,985 pursuant to the lease cum sale agreement dated May 16, 2011 with Karnataka State Electronics Development Corporation Limited. The lease period is for 10 years.

#### 5. Contingent Liabilities

During the year 2013-14, consequent to completion of Income Tax assessment for the Assessment Year 2011-12, ELCIA received a notice for a claim of Rs. 76,75,438 which includes reversal of the refund already granted for AY – 2011-12 u/s 143(1)(A) of Rs. 33,80,270. ELCIA had filed an appeal with the Commissioner of Income Tax Appeals – V. ELCIA had paid Rs. 25 Lacs under protest. Commissioner of Income Tax Appeals held that ELCIA is not eligible for exemption u/s 11 of the Income Tax Act, 1961 and hence its income would be taxed accordingly, after considering the accretion and application of funds which was earlier ignored by the Assessing Officer. Appeal to the Income Tax Appellate Tribunal (ITAT) has been filed on the 29<sup>th</sup> day of March 2016. Consequent to the order received from the Commissioner of Income Tax Appeals, the case had been put forth to Appellate Tribunal for consideration.

The Income Tax Appellate Tribunal vide order pronounced on 21<sup>th</sup> February 2018 quashed the order of the Commissioner of Income Tax Appeals and passed a favourable order in favour of ELCIA.

During the year 2014-15, consequent to completion of Income Tax assessment for the Assessment Year 2012-13, ELCIA received a notice for a claim of Rs. 1,52,42,617 which includes reversal of the refund already granted for AY – 2012-13 u/s 143(1)(A) of Rs. 17,76,560. ELCIA has filed an appeal with the Commissioner of Income Tax Appeals – V. ELCIA has paid Rs. 40 Lacs under protest. Matter is still pending with CIT appeals

ELCIA has been advised by their tax consultants that they have strong grounds for the above appeal and hence the aforesaid amount of Rs. 1,52,42,617 for AY 2012-13 have not been provided in the income and expenditure account especially in the light of ITAT passing order in favour of ELCIA for AY 2011-12

During the year 2016-17, consequent to completion of Income Tax assessment for the Assessment Year 2014-15, ELCIA received a notice for a claim of Rs. 27,63,452. ELCIA has filed an appeal with the Commissioner of Income Tax Appeals. Matter is still pending with CIT appeals. During the Year 2018-19 ELCIA has received demand Notice from Tax Recovery Officer (Exemptions) for the same case for Rs. 33,71,411 (including interest of Rs. 607959 ). Department has been informed that this matter is pending before CIT appeal.

6. ELCIA has been availing services from CISF till October 2013 for the benefit of members and protection of estate property in Electronic City. CISF has received a notice from Service Tax department for the period financial year 2007 till 2011 on the grounds that, CISF has not billed ELCIA for service tax. CISF has contended that, they are an exempt entity and hence not required to bill service tax. CISF has filed an appeal with the Service Tax department. In the event service tax department passes an order against CISF, CISF may pass-on the liability to ELCIA. The demand raised by the service tax department is Rs. 76,67,875 along with interest and penalty. The matter is pending.

ELCIA has been advised by their consultants that, there is no liability in view of the aforesaid matter and hence, no provision has been made in the books of accounts.

7. The Joint Commissioner of Central Taxes has passed two separate assessment orders relating to Service Tax Cenvat input credit and interest payable for the period 2007 to 2011 for services availed from CISF and, for non filing of ST 3 returns for 2008-09 which was objected by the Central Taxes internal audit team. The assessment orders issued on March 2, 2018 disallowed Cenvat credit of Rs. 3,96,407, has raised a demand for service tax amounting to Rs.56,19,984 and imposed a penalty of Rs. 396,407 & Rs.56,29,984 and levied interest of Rs. 46,197.

ELCIA has filed an appeal with Commissioner of Central Tax on the aforesaid demands and presently hearing for the said cases was held on 01.03.2019 and ELCIA has been advised by their consultants that, there is no liability in view of the aforesaid matter and hence, no provision has been made in the books of accounts.

8. The Commissioner has passed assessment order relating to short payment of service tax w.r.t Renting of Immovable Property Service and Clubs or Association Service for the period 2006-07 and 2009-10. The order dated 15.06.2016 confirmed the demand of Rs.7,86,074/- for the period 2009-10 and Rs.29,22,154/- for the period 2006-07 along with interest under section 75 and imposed penalty of Rs.7,86,074/- & Rs.29,22,154/- under section 78 and Rs.10,000/- each under section 77(1)(a) & 77(2) of Finance Act, 1994.

ELCIA has filed an appeal with Hon'ble CESTAT on the aforesaid demand and presently the same is pending before Hon'ble CESTAT for final hearing.

9. Electronics City Industries' Association has been granted the status of Charitable Institution under section 12A of the Income Tax Act, 1961 with effect from April 1st 2006 as a ' Wholly Charitable Society '. The continuance of this status has been rejected by the Income Tax Department in the tax assessment for AY 2011-12 and for AY 2012-13 as stated in note 5 above. With respect to AY 2011-12 ITAT has quashed the order of the CIT Appeals and passed a favourable order in favour of ELCIA. For the AY 2012-13 the matter is still pending with CIT Appeals. Hence, no provision for income tax has been made during the year.

10. Previous years' figures have been re-grouped and re-arranged wherever necessary.

For P.V. MENON & ASSOCIATES      For Electronics City Industries' Association  
Chartered Accountants  
Firm Regn No. 002066S

K.B Parameswaran  
*Partner*  
Memb.No.202735

Raghunandan CB  
*President*

Bhawesh Kumar  
*Secretary*

Sriram Kumar V  
*Treasurer*

Place: Bangalore  
Date:

# Leaders of ELCIA Trust



**Mr. Babu Rangaswamy**  
Chairman



**Mr. Raghunandan CB**  
Vice Chairman



**Mr. Bhawesh Kumar**  
Trustee



**Mr. Lokesh MS**  
Trustee



**Mr. Sriram Kumar V**  
Trustee



**Venkatesh Ramamurthy**  
Trustee



**Ms. Rama NS**  
CEO, ELCIA & ELCITA

# ELCIA Trust Chairman's Note



Basic education is vital for nation building. With more than 35% of India's population (nearly 140 crores) being below 24 years of age, the scale to provide this basic education is magnificent. ELCITA Trust has been contributing in this endeavour, through the set-up and up-keep of basic infrastructure in the Government Schools in and around Electronics City.

First, we want the children to grow as good human beings, who care for the country, society and the family with self-confidence and humility. We want them to develop keenness and ability to learn. The volunteers from our member companies have been doing the same. They provide guidance to the students in their learning, impart key values, build interest in extra-curricular activities; and most importantly, inspire them to achieve more. ELCIA Trust is keen on bringing in more awareness on career options and provide platform for them to develop employable skills.

The contributions from the volunteers have made immense impact in the students, preparing them to face the world of challenges. I seek more volunteers in various programs of ELCIA Trust – civic awareness, students' mentorship, educational interventions, environmental projects and others.

As part of holistic development, ELCIA Trust plans to rejuvenate two lakes around Electronics City. This would be possible only with the support of member companies in Electronics City, employee volunteers, the Panchayats, as well as the local citizens, who are critical for ensuring that the lakes are maintained well and functional.

On behalf of all the trustees of ELCIA Trust, I would like to personally acknowledge the monetary and volunteer support from the companies and institutions in Electronics City. I am sure, we can make a difference to create healthy, educated, employable and responsible citizens.





# Key Focus Areas

---

## Govt. Schools Around Electronics City

- Infrastructure (classrooms, toilets etc.)
- Educational supplements (mid-day meals, science lab, e-learning aids, financial support, community awareness, etc.) to students
- Educational interventions (through employee volunteers)

## Villages Around Electronics City

- Health camps
- Drinking water

# Civic and Environment Awareness

---

- In partnership with CMCA (Children' Movement for Civic Awareness)
- CMCA club program
- Current: 5 schools (2 high schools and 3 higher primary schools)
- Plan: 8 schools (3 high schools and 5 higher primary schools)
- Pilot of Magic Box program planned in 2 lower primary schools



# Vidhya Nidhi



- Financial and moral support for bright students from economically weaker sections of the society, covering pre-university, diploma and graduate students.
- Sponsorship of Rs.8 lakhs from Interplex to support 80 students with Rs.10,000/- each.
- Five students GHS Naganathapura and GHS Konappana Agrahara awarded Rs.15,000/- and 10,000/- for scoring 90% and 85% respectively.

# Mid-Day Meals



- In association with Askshaya Patra Foundation
- Covering over 4,250 students from 20 schools including one private school

# Medical Camps



Medical camps in the neighbouring villages through the eHealth Centre, in partnership with Narayana Hrudayalaya

# Drinking Water Distribution



Free drinking water supply to Doddathogur and Konappana Agrahara villages



# Infrastructure Development

## School Infrastructure

---



Boundary wall at GHPS Thirupalya



Toilets at GLPS Parappana Agrahara



Ground cleaning at GHPS, Maragondanahalli



Toilet renovation at GHPS, Maragondanahalli (WIP)



Assembly Hall at GHS Hebbagodi (sponsored by Momentive)



Ground Cleaning at GLPS Chikkathogur



# Events

## Ranga Siri Theatre Session



- Theatre play organised for high school students from GHS Konappana Agrahara, GHS Naganathapura and Vidyanikethan school, Ananthanagarschool
- Support from Infosys (venue) and Siemens (transport)

# Environment Day Celebration



No Plastic, a street play performed at Vidyanikethan School, Ananthanagar

# Initiatives by Companies

## Initiatives by DBOI



Distribution of bags and stationery to the students of GLPS Chikkathogur and GLPS, Vittasandra



# Initiatives by HPE Volunteers



Regular weekend classes on science, maths and menstrual hygiene at GLPS, Nanjapura and GHPS, Maragondanahalli



Distribution of 150 teacher's chairs

# Initiatives by Infosys Volunteers



## Infosys Science Foundation Day

Students from Vidyanikethan school, Anathanagar and GHS Konappana Agrahara with Prof. Manjul Bhargav





Painting of boundary wall at GHPS, Thirupalya





Hands-on sessions using Raspberry-pi kits at GHPS Bettadasanapura



Women's Day celebrations at Infosys campus with 8th and 9th standard girl students of Vidyanikethan school, Ananthanagar



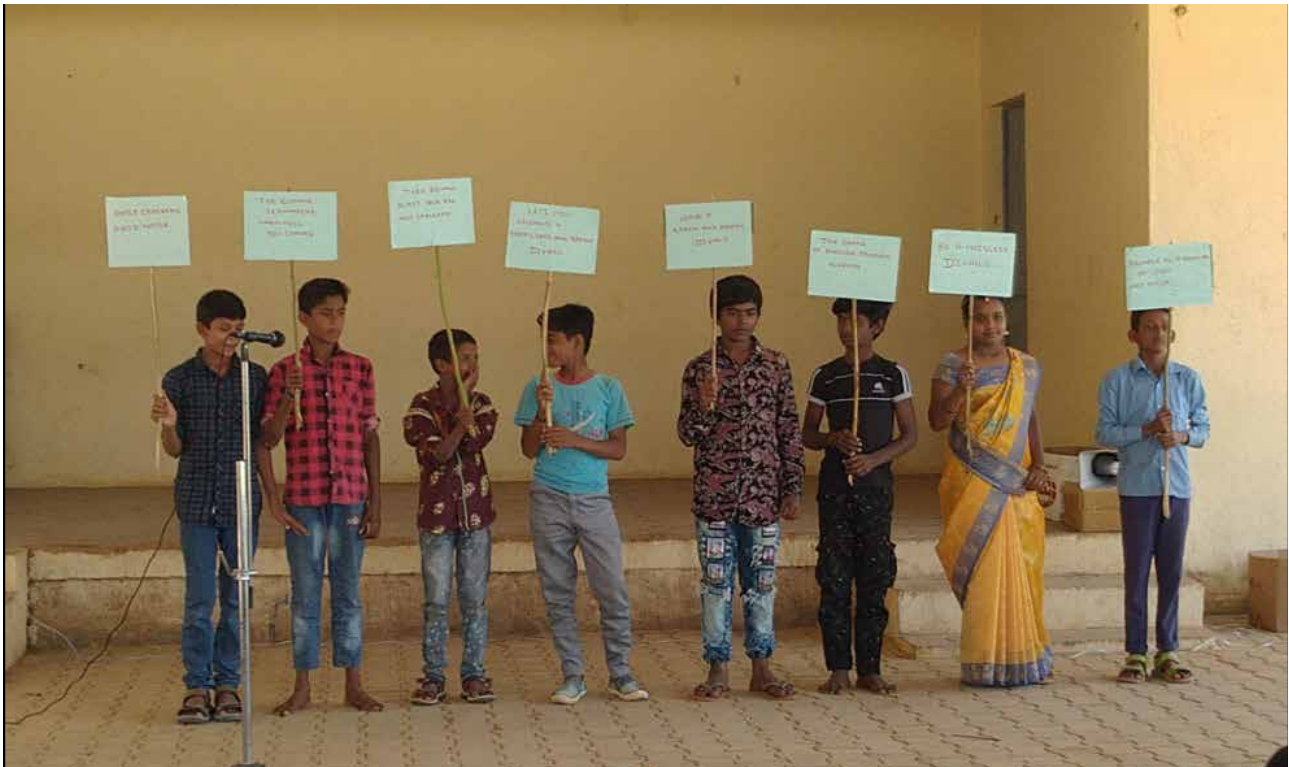
# Initiatives by Just for Kicks



Free football coaching by JFK (Just For Kicks) at GHPS Maragondanahalli, GHPS Thirupalya, and GHPS Singasandra



# Initiative by KSPCB



Awareness session about harmful effects of crackers and distribution of diyas at GHPS, Maragondanahlli

# Initiative by Continental Volunteers

---



Storytelling session and donation of library books for GHPS, Shanthipura, in partnership with **Let's Be the Change** organisation.



# Initiative by Momentive Volunteers

---



Session on time management at GHS, Konappana Agrahara and Vidyanikethan school, Anathanagar



# Green initiative by Symbiosis



Saplings plantation at GHPS, Thirupalya

# Initiatives by Wipro



Awareness drive on '**No single use plastic**' by the students of GHPS, Veersandra and volunteers from Wipro in Neeladri road



# FINANCE REPORT

---

ELCIA TRUST  
BALANCE SHEET AS AT MARCH 31, 2019

| PARTICULARS  | Sch. | As at<br>31.03.2019 | As at<br>31.03.2018 |
|--|------|---------------------|---------------------|
|  |      | ₹                   | ₹                   |
| <b>SOURCES OF FUNDS</b>                            |      |                     |                     |
| Members' Account                                   |      |                     |                     |
| Corpus Fund  | 1    | 87,88,996           | 87,88,996           |
| Income & Expenditure Account                       | 2    | 1,18,30,819         | 1,31,59,695         |
|  |      | 2,06,69,815         | 2,19,48,691         |
| <b>Total</b>                                       |      | 2,06,19,815         | 2,19,48,691         |
| <b>APPLICATION OF FUNDS</b>                        |      |                     |                     |
| Fixed Assets                                       | 3    | 27,42,247           | 29,79,660           |
|  |      | 27,42,247           | 29,79,660           |
| <b>Current Assets and Loans &amp; Advances</b>     |      |                     |                     |
| Cash and Bank Balances                             | 4    | 1,60,80,192         | 1,19,45,585         |
| Loans & Advances                                   | 5    | 34,49,269           | 75,33,188           |
| Other Current Assets                               | 6    | 5,59,321            | 4,87,521            |
|  |      | 2,00,88,781         | 1,99,66,294         |
| <b>Less : Current Liabilities &amp; Provisions</b> | 7    | 22,11,214           | 9,97,265            |
| <b>Net Current Assets</b>                          |      | 1,78,77,568         | 1,89,69,030         |
| <b>Total</b>                                       |      | 2,06,19,815         | 2,19,48,691         |

For P.V.MENON & ASSOCIATES  
Chartered Accountants  
Firm Regn.No. 002066S

For ELCIA TRUST

K.B Parameswaran  
Partner  
M. No. 202735

Place : Bangalore  
Date :

Babu Rangaswamy  
Chairman

Rama N S  
CEO

Raghunandan CB  
Vice Chairman

ELCIA TRUST  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31,2019

| PARTICULARS                       |    | For the<br>Year ended<br>31.03.2019 | For the<br>Year ended<br>31.03.2018 |
|-----------------------------------|----|-------------------------------------|-------------------------------------|
|                                   |    | ₹                                   | ₹                                   |
| <b>INCOME</b>                     |    |                                     |                                     |
| Donations received                | 8  | 1,27,80,572                         | 2,38,76,865                         |
| Interest income                   | 9  | 8,24,352                            | 3,37,302                            |
| Miscellaneous Income              | 10 | 119                                 | 27,644                              |
|                                   |    | <b>1,36,05,043</b>                  | <b>2,42,41,811</b>                  |
| <b>EXPENDITURE</b>                |    |                                     |                                     |
| Operating Expenses                | 11 | 1,33,34,794                         | 1,41,60,973                         |
| Administrative Expenses           | 12 | 6,06,818                            | 7,85,732                            |
| Employee Benefit Expenses         | 13 | 2,04,538                            | 1,50,677                            |
| Depreciation                      | 3  | 6,44,971                            | 4,80,634                            |
| Other Expenses                    | 14 | 1,42,798                            | 1,02,004                            |
|                                   |    | <b>1,49,33,919</b>                  | <b>1,56,80,020</b>                  |
| Excess of income over expenditure |    | <b>-13,28,876</b>                   | <b>85,61,791</b>                    |
| Transferred to Balance Sheet      |    | <b>-13,28,876</b>                   | <b>85,61,791</b>                    |

For P.V.MENON & ASSOCIATES  
Chartered Accountants  
Firm Regn.No. 002066S

For ELCIA TRUST

K.B Parameswaran  
*Partner*  
M. No. 202735

Babu Rangaswamy  
*Chairman*

Raghunandan CB  
*Vice Chairman*

Place : Bangalore  
Date :

Rama N S  
*CEO*



ELCIA Trust  
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2019

| Particulars                              | Period ended<br>31.03.2019 | Period ended<br>31.03.2018 |
|--|----------------------------|----------------------------|
|  | ₹                          | ₹                          |
| <b>RECEIPTS</b>                          |                            |                            |
| Opening cash & Bank Balances             |                            |                            |
| Cash in hand                             | 34,676                     | 7,248                      |
| Balance in bank                          | 35,48,848                  | 48,61,379                  |
| Fixed deposit including accrued interest | 83,62,060                  | 65,98,131                  |
| Donations received                       | 1,72,86,149                | 1,77,13,038                |
| Interest income                          | 7,52,553                   | 3,19,240                   |
| Income Tax Refund                        | -                          | 61,575                     |
| Other Receipts                           | 11,14,407                  | 1,28,072                   |
|  | <b>3,10,98,694</b>         | <b>2,96,88,683</b>         |
| <b>PAYMENTS</b>                          |                            |                            |
| Audit fees                               | 23,600                     | 41,300                     |
| Mid day meal expenses                    | 47,18,500                  | 46,62,500                  |
| Miscellaneous expenses                   | 88,022                     | 3,714                      |
| Printing & stationery                    | 6,441                      | 8,447                      |
| School project expenses                  | 74,28,974                  | 87,13,055                  |
| Vidhya Nidhi Program                     | 8,50,000                   | 7,60,000                   |
| Fixed assets                             | 4,00,208                   | 15,60,000                  |
| Travel & Conveyance                      | 796                        | 1,110                      |
| Vehicle Maintenance                      | 6,22,219                   | 5,40,521                   |
| Donation paid                            | 2,22,172                   | 10,11,640                  |
| General expenses                         | 4,97,944                   | 3,09,764                   |
| Retention money                          | 20,817                     | -                          |
| Insurance                                | 1,38,809                   | 1,15,948                   |
| Tax collected at source                  | -                          | 15,100                     |
| Closing cash & Bank Balances             |                            |                            |
| Cash in hand                             | 13,074                     | 34,676                     |
| Balance in bank                          | 26,21,003                  | 35,48,848                  |
| Fixed deposit including accrued interest | 1,34,46,115                | 83,62,060                  |
|  | <b>3,10,98,694</b>         | <b>2,96,88,683</b>         |

For P.V.MENON & ASSOCIATES  
Chartered Accountants  
Firm Regn.No. 002066S

For ELCIA TRUST

K.B Parameswaran  
Partner  
M. No. 202735

Babu Rangaswamy  
Chairman

Raghunandan CB  
Vice Chairman

Place : Bangalore  
Date :

Rama N S  
CEO



ELCIA TRUST  
Schedules forming an integral part of the Financial Statements

| Sch No | Particulars   | As at<br>31.03.2019 | As at<br>31.03.2018 |
|--------|---|---------------------|---------------------|
|        |   | ₹                   | ₹                   |
| 1      | <b>Corpus Fund</b>                                      |                     |                     |
|        | Opening balance   | 87,88,996           | 87,88,996           |
|        | Add : Collection during the year                        | -                   | -                   |
|        |   | <b>87,88,996</b>    | <b>87,88,996</b>    |
| 2      | <b>Income &amp; Expenditure Account</b>                 |                     |                     |
|        | Opening balance   | 1,31,59,695         | 45,97,903           |
|        | Add : Surplus (Deficit ) for the year                   | -13,28,876          | 85,61,791           |
|        |   | <b>1,18,80,819</b>  | <b>1,31,59,695</b>  |
| 3      | <b>Fixed Assets</b>                                     |                     |                     |
|        | ( Attached separately)                                  | 27,42,247           | 29,79,660           |
| 4      | <b>Cash and Bank Balances</b>                           |                     |                     |
|        | Cash in hand  | 13,074              | 34,676              |
|        | Bank Balance  |                     |                     |
|        | in current account with bank                            | 26,21,003           | 35,48,849           |
|        | in deposit account with bank including accrued Interest | 1,34,46,115         | 83,62,060           |
|        |   | <b>1,60,80,192</b>  | <b>1,19,45,585</b>  |
| 5      | <b>Loans &amp; Advances</b>                             |                     |                     |
|        | Advances recoverable in cashor kind                     | 32,27,514           | 75,20,434           |
|        | Advance paid to Suppliers                               | 1,10,505            | 12,754              |
|        | Prepaid Insurance Expenses                              | 1,11,250            | -                   |
|        |   | <b>34,49,269</b>    | <b>75,33,188</b>    |
| 6      | <b>Other Current Assets</b>                             |                     |                     |
|        | TDS Receivables   | 5,29,200            | 4,57,400            |
|        | Tax collected at source                                 | 30,121              | 30,121              |
|        |   | <b>5,59,321</b>     | <b>4,87,521</b>     |
| 7      | <b>Current Liabilities &amp; Provisions</b>             |                     |                     |
|        | Sundry Creditors for Expenses                           | 5,49,510            | 472                 |
|        | Provision for Audit Fee                                 | 35,400              | 20,000              |
|        | Provision for Expenses                                  | 8,000               | -                   |
|        | Provision for School project expenses                   | 55,000              | -                   |
|        | Provision for Mid Day Meals                             | 10,32,500           | 7,60,000            |
|        | Provision for Flood relief expense                      | 2,01,000            | -                   |
|        | Retention Money   | 3,19,803            | 2,13,061            |
|        | Statutory Liabilities                                   | 10,001              | 3,732               |
|        |   | <b>22,11,214</b>    | <b>9,97,265</b>     |
| 8      | <b>Donation Received</b>                                |                     |                     |
|        | Donation AMF  | 50,06,947           | 45,55,289           |
|        | Donation From Elcia                                     | 6,00,000            | 6,00,000            |
|        | Donation From Members                                   | 24,05,000           | 2,26,500            |
|        | Donation From Members DBOI                              | -                   | 27,31,419           |
|        | Donation From Moog Controls                             | -                   | 22,00,000           |

|           |  |                    |                    |
|-----------|--|--------------------|--------------------|
|           | Donation From Timken                         | -                  | 69,00,000          |
|           | Donation-Moog India Technology Centre        | 1,18,207           | 7,97,657           |
|           | Donation From Momenive                       | 34,90,000          | 9,11,000           |
|           | Donation From EC Members                     | 35,000             | 55,000             |
|           | Donation From Interplex Electronics          | 8,00,000           | 8,00,000           |
|           | Grant from Elcia                             | -                  | 40,00,000          |
|           | Donation Received in Kind                    | -                  | 1,00,000           |
|           | Donation From Synthesis Winding Technologies | 2,00,000           |                    |
|           | Donation From Teknic Electromeconics         | 27,500             |                    |
|           | Donation From Teknic Euchner                 | 27,500             |                    |
|           | Donation From Others                         | 70,418             |                    |
|           |  | <b>1,27,80,572</b> | <b>2,38,76,865</b> |
| <b>9</b>  | <b>Interest income</b>                       |                    |                    |
|           | Interest Recd From FD                        | 7,17,951           | 2,47,069           |
|           | Interest received from bank                  | 1,06,400           | 90,233             |
|           |  | <b>8,24,352</b>    | <b>3,37,302</b>    |
| <b>10</b> | <b>Miscellaneous income</b>                  |                    |                    |
|           | BPCL SMART FLEET CASHBACK                    | -                  | 3,076              |
|           | Donation From Road Show                      | -                  | 16,255             |
|           | Interest from Income Tax refund              | -                  | 7,963              |
|           | Sale of Diyas/Candles                        | -                  | 350                |
|           | Write Off                                    | 119                | -                  |
|           |  | <b>119</b>         | <b>27,644</b>      |
| <b>11</b> | <b>Operating expenses</b>                    |                    |                    |
|           | Mid day meal expenses                        | 49,91,000          | 46,62,500          |
|           | School building project expenses             | 73,73,794          | 52,65,181          |
|           | Scholorship - Vidyanidhi & Others            | 9,70,000           | 7,60,000           |
|           | Donation paid                                | -                  | 34,73,292          |
|           |  | <b>1,33,34,794</b> | <b>1,41,60,973</b> |
| <b>12</b> | <b>Administrative Expenses</b>               |                    |                    |
|           | Printing & stationery                        | 6,441              | 9,986              |
|           | Audit fees                                   | 39,000             | 41,300             |
|           | Vehicle Maintenance                          | 5,33,758           | 5,82,755           |
|           | Insurance                                    | 27,619             | 1,51,691           |
|           |  | <b>6,06,818</b>    | <b>7,85,732</b>    |
| <b>13</b> | <b>Employee Benefit Expenses</b>             |                    |                    |
|           | Salary                                       | 1,91,742           | 1,39,567           |
|           | Conveyance Charges                           | 12,491             | 10,373             |
|           | Travelling Expenses                          | 305                | 737                |
|           |  | <b>2,04,538</b>    | <b>1,50,677</b>    |
| <b>14</b> | <b>Other Expenses</b>                        |                    |                    |
|           | Tax collected at source                      |                    |                    |
|           | Miscellaneous expenses                       | 1,17,329           | 4,214              |
|           | General expenses                             | 25,469             | 97,790             |
|           |  | <b>1,42,798</b>    | <b>1,02,004</b>    |

## Sub groupings

|   |                    |                  |
|---|--------------------|------------------|
| Balance in current account with bank              |                    |                  |
| ICICI BANK-000201057076                           | 3,01,869           | 13,28,391        |
| Indian Bank A/c-N0 761172189                      | 23,19,133          | 22,20,458        |
|   | <u>26,21,003</u>   | <u>35,48,849</u> |
| Deposit with bank                                 |                    |                  |
| FD with Indian Bank-777380963                     | 19,46,869          | 18,46,017        |
| Fixed Deposit Deutsche Bank 600005538590019       | 4,08,276           | 3,20,589         |
| Fixed Deposits with ICICI                         | 1,06,25,501        | 57,68,218        |
| Fixed Deposit with Deutsche Bank-6000005538590028 | 3,34,529           | 3,90,260         |
| Accrued Interest                                  | 1,30,941           | 36,976           |
|   | <u>1,34,46,115</u> | <u>83,62,060</u> |
| Retention Money                                   |                    |                  |
| Bharati constructions 5% Retention money          | -                  | -                |
| K S Yashavanth Kumar 5% Retention Money           | 14,193             | 14,193           |
| PL Shantappa- Munilakshmmamma                     | -                  | -                |
| Retention Money - Jashvir engineers & contractors | 66,321             | 1,34,710         |
| retention money MR Constructions                  | -                  | -                |
| Retention Money Thulasi Engineering Services      | -                  | 5,206            |
| Ramnath Engineerings Retention Money              | 18,496             | 29,371           |
| Venkata Ramana Eng & Cont 5% Retention            | -                  | 15,611           |
| Retention @ 5% SBM Multi Solution                 | 1,51,100           | 13,970           |
| Retention Money P Sree Rama Raju @5%              | 69,693             | -                |
|   | <u>3,19,803</u>    | <u>2,13,061</u>  |
| Bettadaspura Garden Expenses                      |                    |                  |
| Garden Expenses                                   | 19,565             | 95,872           |
| Wage- Gardener in Bettadaspura                    | 48,000             | 1,22,000         |
|   | <u>67,565</u>      | <u>2,17,872</u>  |
| Miscellaneous Expenses                            |                    |                  |
| Seminar Expenses                                  | -                  | 500              |
| Miscellaneous Expenses                            | 1,500              | 3,714            |
| Conference charges                                | 56,010             | -                |
| Training Expenses                                 | 3,500              | -                |
| Event Expenses                                    | 56,319             | -                |
|   | <u>1,17,329</u>    | <u>4,214</u>     |
| Vehicle Maintenance                               |                    |                  |
| Vehicle Maintenance KA 51 MD 7207                 | 73,808             | 26,241           |
| Vehicle Maints Tanker KA51-8544                   | 3,32,457           | 70,241           |
| Vehicle Exp Sml Isuzu Bus KA 51 D 8331            | 50,210             | 58,094           |
| Fuel Eco Car KA 51 MD 7207                        | 2,804              | 55,237           |
| Fuel Tanker KA 51 -8544                           | 61,359             | 3,72,942         |
| Maintenance KA51 AB4380-New Water Tanker          | 825                | -                |
| Vehicle Maintenance KA51AB 4380                   | 12,295             | -                |
|   | <u>5,33,758</u>    | <u>5,82,755</u>  |
| Advances recoverable in cash or kind              |                    |                  |
| Recievable From Elcia                             | 32,05,942          | 75,20,434        |
| Advance Others                                    | 21,572             | -                |
|   | <u>32,27,514</u>   | <u>75,20,434</u> |

|  |                  |                  |
|--|------------------|------------------|
| Insurance                                |                  |                  |
| Insurance Bus                            | 20,300           | 85,172           |
| Insurance KA 51 -8544 Water Tanker       | 5,268            | 55,184           |
| Insurance KA 51 MD 7207                  | 621              | 11,335           |
| Insurance KA51AB4380                     | 1,430            | -                |
|  | <u>27,619</u>    | <u>1,51,691</u>  |
| School Project Expenses                  |                  |                  |
| Cmca Project- central jail school        | 43,011           | 33,423           |
| Doddanagamangla School Building Projects | 39,509           | 33,425           |
| Doddathogur School Building Projects     | 91,510           | 81,427           |
| Bettadasanapura School Building Project  | -                | 5,16,398         |
| Gollahalli School Expenses               | 5,011            | 2,984            |
| Konappanagrahar School Expenses          | 1,38,331         | 1,22,704         |
| Nanjapura School Building Project        | 28,05,134        | 3,29,694         |
| Veerasandra School Building Expenses     | 8,444            | 3,21,467         |
| Hebbagodi School Construction Project    | 5,82,948         |                  |
| Ananth Nagar School Expenses             | -                | 57               |
| Basapura School Expenses                 | 25,011           | 18,423           |
| Bettadasanapura School Expenses          | 48,508           | 36,925           |
| Bettadasanapura Medicine Center Expenses | 5,640            |                  |
| Bhovipalya School Expenses               | 3,433            | 22,15,620        |
| Chickathogur School Expenses             | 25,007           | 19,008           |
| Govindshetty Palya School Expenses       | 1,54,881         | 8,57,297         |
| Maragondanahalli School Expenses         | 6,54,880         | 33,424           |
| Parappana Agrahar School Expenses        | 68,067           | 63,425           |
| Shikaripalya School Expenses             | 40,008           | 33,426           |
| Thimmaiah Reddy Govt School Expenses     | 1,45,920         | 1,28,351         |
| Thimmaiah Reddy School Maid Servent Fee  | 68,500           | 54,000           |
| Thirupalya School Expenses               | 17,38,847        | 78,425           |
| Vittasandra School Expenses              | 40,055           | 67,406           |
| School Project Expenses                  | 3,45,000         | -                |
| School Project Expenses - Computers      | 2,28,574         | -                |
| Bettadasapura Garden Expenses            | 67,565           | 2,17,872         |
|  | <u>73,73,794</u> | <u>52,65,181</u> |
| General Expenses                         |                  |                  |
| Contract Fees                            | -                | 36,572           |
| Rates & Taxes                            | 200              | 16,627           |
| Telephone Charges                        | -                | 1,000            |
| Insurance Premium of Niranjana           | 671              | 17,189           |
| MEETING EXPD                             | 3,125            | 1,619            |
| Web Domain Elcia Trust                   | 6,745            | 7,080            |
| Ex-Gratia A/c                            | 4,695            | 14,903           |
| Expenditure During Road Show             | -                | 2,800            |
| Bank Charges                             | 7,183            |                  |
| Interest on TDS                          | 760              |                  |
| Office Expenses                          | 2,090            |                  |
|  | <u>25,469</u>    | <u>97,790</u>    |
| Donation paid                            |                  |                  |
| Donation Paid to NGO's                   | -                | 34,73,292        |
|  | -                | <u>34,73,292</u> |

## Schedule H – Notes to accounts

1. ELCIA Trust is a registered charitable trust formed in 2003 with the objective of rendering community service in the fields of village and rural upliftment, Women and children welfare, Education, Community Health and hygiene and other acts of charity or social work for the benefit of the community. The trust is registered under Section 12A of Income Tax Act, 1961.

### 2. Significant accounting policies

#### a) Basis of Preparation:

The financial statements are prepared under the mercantile system of accounting and the books of accounts maintained on accrual basis, in conformity with accounting principles generally accepted in India.

The going concern basis has been adopted.

#### b) Revenue Recognition:

The organisation being a trust, revenue consists mainly of donations and income on investments. Revenue is recognised as income on accrual basis when the right to receive is established.

Interest income is recognised on a time proportion basis.

#### c) Fixed Assets and Depreciation:

Fixed assets are stated at cost, less depreciation. Cost comprises of purchase price and attributable cost of bringing the asset to its working conditions for its intended use.

Depreciation on fixed assets has been provided on reducing balancing method (WDV) at rates specified in the Income Tax Act, 1961.

#### d) Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

#### e) Taxation:

As the organisation is registered under Section 12A of the Income Tax Act, 1961, its income is exempt from tax to the extent it meets with the stipulated conditions. Provision for Tax is made on incomes which do not meet the said conditions.

3) In the opinion of the Management, the Trust has complied with the provisions of the Income Tax Act in respect of its income for the year and hence no provision has been made for tax.

4) The previous year figures have been regrouped wherever necessary.

For P.V MENON & ASSOCIATES

For ELCIA TRUST

*Chartered Accountants*

Firm Regn.No. 002066S

K.B.Parameswaran

*Partner*

Membership No. 202735

Babu Rangaswamy

*Chairman*

Raghunandan CB

*Vice Chairman*


Rama N S

*CEO*

Place: Bangalore

Date:





## **Electronics City Industries Association**

S.No.7 (P) ELCIA Complex, Electronics City  
West Phase, Bengaluru, Karnataka - India 560100  
Phone: 91-80-4660 2222

[www.elcia.in](http://www.elcia.in)