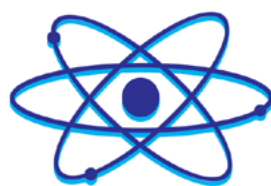


Annual Report 2016-2017



ELCIA

Electronics City Industries Association

TABLE OF CONTENTS

ELCIA Leadership Team..... 03

President’s Message..... 05

From the CEO’s Desk..... 06

Secretary’s Report..... 08

ELCIA Trust Chairperson’s Note 13

Finance Report..... 16

Photo Gallery 38



Past Presidents



Mr. M V Nagaraj
Past President & ELCITA
Committee Member



Mr. Kiron Shah
Past President &
ELCITA Chairman



Mr. Charles H
Past President



Mr. Raj Narayan
Past President & ELCITA
Committee Member



Mr. Prakash Rao
Past President

ELCIA Office Bearers



Mr. R Ramachandran
President



Mr. Raghunandan
Vice President



Mr. Sriram Kumar V
Secretary



Mr. Veerappan V
Treasurer



Mr Bhawesh Kumar
Jt. Secretary

Committee Members



Ms. Aruna C Newton
Immediate Past President



Mr. Babu Rangaswamy
Committee Member



Mr. Ajay Masand
Committee Member



Mr. E A Salim
Committee Member



Ms. Sujaya Shashikiran
Committee Member



Mr. GS Veerabhadrapa
Committee Member



Mr. Muralidhar
Committee Member



Mr. Praveen Kumar S
Committee Member



Mr. Rajaram Kota
Committee Member



Mr. Thind PS
Committee Member



Mr. Seetharam MR
Co-opted Member



Mr. Syed Rizwan
Co-opted Member



Ms. Shalini Murthy
Co-opted Member



Mr. Gurjit Gill
Co-opted Member

President's Message



Mr. R Ramachandran
President

Dear Members,

There is a saying “Common-sense is an uncommon thing to find”.

We are having a massive water shortage in Bangalore!! Bangalore gets about 1000mm of rain every year. Israel gets just 225mm rain per year. Israel is one of the largest exporters of citrus fruits!!! Why is there a water shortage in a place with so much rain, and so much exports from a place with so little rain?

Waste disposal is such a big issue in Bangalore. Sweden is importing waste from other countries, recycling some and feeding others to their converters, generating profitable energy!! Why is waste a problem here, when elsewhere it is used to generate wealth?

We import costly fuel to move our vehicles. Our national fuel import costs us US\$65 billion whereas our current account deficit is only US\$22.2 billion!! After spending so much, we get more pollution, traffic jams and loss of time on commuting. If majority of our private commuting population is shifted to public transport, our fuel bill will be a fraction of the present. Reducing fuel imports will lead us to revenue surplus!! Why is Mumbai with double the population having lesser private vehicles than Bangalore? Why can't we augment public transport which can help wipe out current account deficit, reduce fuel burn, cut pollution and save our commute time all at once?

We have batteries of startups and well established enterprises which are trying to get into new areas. Huge number of start-ups just evaporate within a few years of start. The most visible of the new-age startups are in e-commerce space. Most of them are either trading or brokering!! Most of the large ones are making losses funded by venture capitalists.

The above few examples show us that there is so much scope for getting down to the basics and using “common sense” to chart-out our future course of action. It is surprising that even in this digital age, many of our decisions are not data driven!!

Just about every field has vast business potential for us to tap on. The need of the hour is to channelize our energies towards creativity and innovation, make cutting-edge products & services that will give our future growth, address unmet needs, challenges and issues in our ecosystem and our society at large, at the same time keeping an eye on viable RoI (Return on Investment) in the near-term.

I would like to urge all our ELCIA members to pro-actively transform our enterprises with “common-sense driven” future-ready products & solutions.

All the very best for a great future.

With Warm Regards
Ram

From the CEO's Desk



Ms. Rama NS
CEO - ELCIA & ELCITA

Cities, or large urban spaces offer many positive benefits to communities and economies - locally, nationally and globally. Each week, cities across the globe are reportedly growing by 1.5mn inhabitants. At this growth rate, more than two-thirds of the global population are expected to be in cities by 2050, compared to just one-third in 1950. The accelerating growth of cities and their disproportionate consumption of resources are unsustainable, and need to be managed using state of the art delivery mechanisms. To maintain the high quality of life expected by those in the developed world, and to match these standards in the developing world, there is a need to identify and implement innovative delivery systems to manage and control resource use in cities more effectively.

Implementing SMART City systems is emerging as a major step towards meeting the challenges involved in resource management and economic growth in cities. These systems will displace traditional delivery vehicles for physical and social resources, potentially providing cost effective and innovative delivery channels.

With increasing urbanization, India will see 40% of its population residing in cities and contributing 75% of its GDP by 2030. The development of SMART Cities in India intends to achieve a comprehensive development of physical, institutional, social and economic infrastructure capable of improving the quality of life and attracting people and investments to the city, setting in motion a cycle of growth and development.

The conceptualisation of SMART City varies from city to city and country to country, depending on the level of development, willingness to change and reform, resource availability and aspirations of the city residents.

Digital systems provide a mechanism for efficiently matching the demand for physical and social resources against availability through integrated, real-time monitoring and response. This enables effective city management and economic activity and can further be used to inform long term planning of resource availability.

I see the SMART City initiative as a great opportunity to introduce the much needed infrastructure which is the backbone of SMART City. SMART City systems will improve delivery systems, governance and financial transparency. Citizens can have better quality of life and participate in the improvement of city. In fact, this may be an opportunity for us to jump many steps towards a better city as it happened in the case of India moving to GSM straight away without going through analogue wireless and as some villages in India are initiating power and water supply and fibre optics together!! Considering the size and diversity of India, customisable solutions at affordable prices is the key to success of SMART City initiative.

SMART City services draw from a plethora of engineering disciplines - Civil, Electrical, Electronics, Telecom, and Software. Start-ups and entrepreneurs can cash in on the opportunity to build products and services at affordable prices. SMART Cities will have SMART governance, infrastructure management, street light management, water management, mobility, environment monitoring, waste management, health care, housing, transport management, security and complaint management. This needs to be supported by strong communication networks - optical fibre, LAN, WiFi, RF, 3G among others - and device manufacturing.

This is an opportunity to innovate and enjoy the creation of new products and services for local and global SMART city markets. Our cities need innovative technology suitable for Indian ecosystem to meet/exceed business and citizen expectations to become SMART.

The level of technology involved doesn't determine smartness, but how we use technology to manage our lives collectively is an indication of cities getting smarter. Collaborative creation of solutions using Indian standards can give fillip to the SMART cities made in India.

Electronics City is uniquely positioned with self-governance, participative citizens and exposure to latest technology; and all these augur well with the definition of SMART City.

ELCITA envisions being a model SMART City and allows its companies to use its infrastructure to test out their SMART City products and services. It promotes innovation hub and provides alternate revenue streams in SMART city products and services for its members. The ecosystem of partners working with ELCITA in this initiative provides cutting edge technologies to realise the vision.

The first pilot was with Cisco where smart lighting, water management, surveillance cameras and smart parking were tried out successfully for few locations. This gave us the confidence to plan for a SMART City test bed to try out different technology solutions for better management and citizen participation.

Currently, ELCITA is partnering with IISc, Wipro, Bosch, Tejas networks, Bydesign, VXL, TCL and other companies/vendors/institutions to implement locally

developed SMART city solutions in ELCITA test bed in the following areas:

- 1 e-Governance
- 2 Smart lighting
- 3 Smart water/waste management
- 4 Smart parking
- 5 Smart surveillance
- 6 Traffic management
- 7 Waste management
- 8 Complaint management

I am sure all of you are charged up to contribute to make your Electronics City a model SMART city.

With Best Wishes
Rama NS

Secretary's Report

Dear Members,

Warm greetings from ELCIA!

It is my honor to present the Secretary's Report for the year 2016-17. During the past year, ELCIA made great strides as a representative of the member industries in Electronics City. We made substantial progress in many initiatives that were launched during the earlier years. We have continued our commitment to promote larger, mutually beneficial collaborations among our members.



Mr. Sriram Kumar V
Secretary

ELCIA Cluster

As you are all aware, the ELCIA Cluster was formed with the objective to support the sustainability and growth of MSEs by addressing common issues such as improvement of technology, skills and quality, market access, access to capital, etc. A Common Facility Centre (CFC) was established under the guidelines of Gol's MSME CDP (Cluster Development Program) scheme. It aims at providing facilities for testing, raw material depot, complementing production processes and training centre.

Stage 1

- ELCIA Cluster registration
- Establishment of CFC
- Detailed Project report submission
- Approval from Gol

Stage 2

- Mobilising members' share
- Constructing the building with necessary approvals from KSPCB, Water and Electricity.

Stage 3

- Setting up of the Common Facility Centre - Purchase of machineries through E-procurement portal - Govt. of Karnataka on receipt of GoK & Gol share
- Commencement of operations

Value Addition Offered by CFC to Members

- The centre includes an advanced machining centre equipped with PCB fabrication, rapid prototyping, R&D and testing equipment which will bring in holistic changes in the cluster.
- It will increase the productivity and decrease the processing time used for innovation, further helping the cluster members to experiment on a higher knowledge-intensive level, and will enhance their technical expertise.
- This will help the cluster members increase their market potential as well.

Gist of Project Cost Sharing Pattern

Sl no.	Particulars	%	Sharing Pattern in INR (lakhs)
1	SPV Contribution	15	216.35
2	Grant-in-aid from Gol	70	1,008.32
3	Grant-in-aid from GoK	15	216.35
	Total	100	1,441.02

GoI appointed Karnataka Council for Technological Upgradation (KCTU) as the implementing agency and approved the funds as below:

Sl no.	Detail	Total Cost in
		INR (lakhs)
1	Land and its Development *	-
2	Building and other Civil Constructions	75
3	Plant and Machinery (including electrification)	1,254.74
4	Misc. fixed assets	16.29
5	Preliminary & Pre-operative expense, maximum 2% of project cost	12.50
6	Contingency (2% building and 5% on plant & machinery)	62.74
	Total Project Cost	1,441.02

ELCIA Cluster - The Present Committee

Sl.No	Name	Designation	Company Name
1	Mr. Muralidhar	President	Bangalore Mechatronics
2	Mr. A.J. Hegde	Vice President	Bhavani Industries
3	Mr. Balasubramani	Treasurer	TESCOM
4	Mr. Srinivas Prasad	Secretary	Trox India Pvt Ltd.,
5	Mr. M.R. Seetharam	Member	Synthesis Windings Pvt Ltd
6	Mr. G. Raj Narayan	Member	Radel Electronics Pvt Ltd.,
7	Mr. D.N. Ramesh	Member	Hynetic Electronics Pvt Ltd

ELCIA Cluster started its operations from 1st April 2017. The first set of machineries worth INR5.5 crores have been commissioned and production has begun. Government of India released the first instalment of its share - INR 2.09 crores and the purchase of remaining machineries will be completed shortly.

ELCIA Cluster hereby invites its member organisations to utilise the machineries at the Common Facility Centre to the maximum. Let us vow to make this centre a one-of-its-kind in the country, and bring to life the 'Make in India' dream.

ELCIA Job Fair - 2017

ELCIA had endeavored to support the member organizations to find suitable talent and also to enable the educated and aspiring youth to find suitable career opportunities. A Job Fair was conducted on the 05th March 2017 at NTTF Campus in Electronics City under the title 'Talent meets Opportunity'. Awareness campaigns were rolled out across Bangalore through various media - both print and electronic. Candidates with qualifications of 10th, 12th, ITI, Diploma, Graduation, and Post-Graduation, with 0 - 5 years' experience participated and got benefited from this fair.

Sl.No	Detail	Number
1	Companies	39
2	Pre-registered	3,488
3	Participation	2,629
4	Interviewed	2,344
5	Shortlisted	415
6	Selected	66

Training and Seminars

Training, workshops, and seminars directed at upskilling, capacity building and performance enhancement of the member industries. On a regular basis, ELCIA facilitates events that are customised to suit the requirements of members. Some of the prominent sessions conducted during the year 2016-17 are:

- **Seminar on practical aspects of GST**

Mr. Vineet Gupta, Founder and Managing Partner, AKGVG & Associates spoke on the following topics:

- a. Key aspects of GST
- b. Impacts on manufacturing industry and IT sector with examples
- c. Current Tax regime Vs GST
- d. Transition to GST
- e. Steps for GST readiness

- **EPFO**

Employees enrollment campaign 2017, presided by the Regional PF Commissioner

- **Interactive Session on Digital Payment**

Talk by Mr. Rangaprasad, Director MSME on digital payment for the benefit of MSME's and queries were answered by Indian Bank officials

- **Water workshop**

"Watershed Movement: Bangalore's water problems and Solutions" in coordination with Co Media Lab, with panelists including KSPCB Chairman, Mr. Rajeev Gowda (MP - Rajya Sabha), Mr. Nitin Pai (Takshashila Institute)

- **Digitise**

Program about digital Manufacturing, by TCS iON Manufacturing Core Solutions

- **Awareness Session** on recent Amendments to Arbitration Law, with Indus Law

Health and Wellness camps

Health and Wellness camps were conducted regularly at ELCIA premises, in which all the interested member organisations participated enthusiastically.

- **Womens' Safety**

An app developed by S-Guard was launched together with State Police and Government, in coordination with Ms. Jija Hari Singh, former DGP

- **Breast cancer screening by myclinicare.com**

- **Free Cardiac Camp at ELCIA from Narayana Hrudayalaya**

- **“Password for Happiness” - Personality Development program by Iskcon Foundation**

- **Map your biography, by Ms. Meena Shivram**

- **First-Aid Training**

Three First-Aid sessions were conducted during the year by ELCIA in association with St. John Ambulance(INDIA). 103 employees from various industries were trained and issued certificates.

Visitors to ELCIA

- Mr. Akito Tachibana - MD, Toyota Kirloskar Motor Pvt. Ltd. along with Mr. Keshav Prakash - VP, Mr. K Harish - GM and Mr. Kiran HJ - Mgr and spent considerable time in understanding the journey of ELCIA to ELCITA
- Pravasi Bharatiya Diwas event was held in Bangalore. The group of delegates visited ELCIA as part of a program to understand the growth of Electronics City and appreciated the development of Electronics City.
- Taiwanese Delegates, facilitated by ITBT Dept of GoK - 16 members of International program 'Training of Trainers' in Entrepreneurship and Skill Development
- Britain Meets Businesses - Mr. Dominic McAllister, the British Deputy High Commissioner, Bengaluru, visited to explore business opportunities

Exhibitions

Exhibitions offer ELCIA members opportunities for new learnings, networking and market liaising. We arrange participation by member companies in an exhibitions such as the following:

Bangalore ITE. Biz

Trade fairs and conferences may be common in the IT and Electronics Industry. But, the premier event that showcases the best of Bengaluru's IT is the BengaluruITE.biz - the flagship IT event of the Government of Karnataka. The event was at Palace Grounds and ELCIA members made use of this opportunity to learn, share and network with peers!

ELCIA offered eight stalls for member organisations at the Bangalore ITE. Biz - 2017, the stalls were allotted without charge on a first-come-first-serve basis. The companies that participated are Eoxys Systems India Pvt Ltd, ISBR, Verbinden, Velankani Information System, Tessolve, VXL Instruments, Personal Air Quality Systems Pvt Ltd and Sri Sai Technologies.

We are proud to inform that our esteemed member organisation, IT major Infosys bagged the 'IT Ratna of Karnataka' award for the company's consistent and outstanding performance in IT exports in the 'above INR 10,000 crore' category and for being the highest IT exporter and employer in Karnataka. Continental Automotive Components India Pvt Limited received the award for high growth in IT/ITES exports (exports greater than INR 100 crore and up to INR 500 crore).

New Members of ELCIA

We welcome the following organisations to the ELCIA fraternity:

- Innovista Sensors India Private Limited: Micro and limit switches assembling unit
- Numato Systems Pvt. Ltd.: Electronics board manufacturing unit
- Personal Air Quality Systems Pvt. Ltd.,(PAQS): Manufacturers of PAQS for smart cities and PAQS smart inhalers .
- Bank of India
- KAR CARE: Car detailing vendor

On behalf of the current executive committee, I wish all the best to the upcoming executive committee! I am sure that ELCIA will continue its journey in enabling businesses and empowering its member organisations.

Thanking One and All
V. Sriram Kumar, Secretary

ELCIA Trust Chairperson's Note

While many countries are aging, approximately half of India's 1.2 billion people are under the age of 26, and by 2020, India is forecast to be the youngest country in the world, with a median age of 29! Of course this is fabulous news and just one dimension of the fabled 'demographic dividend' the country enjoys.

Everyone knows the key to the success of a country is an educated population. Since independence the government has deployed many successful initiatives towards ensuring 'access' to education.

Some key statistics in the space include the level of women's education which is reflected in a 116% and 151% increase respectively, in the number of women graduates and post graduates between 2001 and 2011. Women engineers grew by 326% in the same period!

While the statistics in themselves are impressive by any standard, they also call attention to an ever widening crisis. The crisis of unemployment.

For over two decades, ELCIA Trust has been focusing its attention on grass roots efforts to improve access to education of children in the villages around Electronics City. This effort has seen improved infrastructure in these government schools, including but not limited to, classrooms, compound walls, recreation rooms, toilets, libraries and the supply of fresh drinking water.

Akshaya Patra a visionary program that promised, **'No child in India shall be deprived of education because of hunger,'** became an inspiration and soon the **mid-day meal program for children in ELCIA Trust - supported schools became a reality. This flagship program provides a hot, nutritious meal to 4250 children everyday.**

In 2015-16, ELCIA Trust undertook an ambitious project titled the **'Model School Project.'** This project is intended to create improvements across supporting education in government schools in the vicinity of Electronics City. The Model School program focuses on the 4 pillars of Governance, Infrastructure, Results and Learning & ecosystems for teachers and students (GIRL). It appears the acronym is no coincidence going by the fact that 53% of the children we support are girls!

After a strong start in improving infrastructure facilities over the years, an analysis in 2016 signaled the need to take

a closer and deeper look into the 'learning experience' inside the classroom. Starting off with faculty enablement programs, the TRUST invested in improving the learning experience for children.

The **Library on the Wall** is a collaboration with Pratham books that ensures every classroom in each of the schools supported by us has a library in the classroom. About 60 books are made available to each class, organized according to 'reading levels' of the students. Deutsche Bank our member regularly supports the Grow by reading initiative that seeks to inculcate the reading habit in children. A much needed competency you will agree.

The **Notebook Drive** ensuring note books and stationery to every child as well as the scholarship program to deserving and meritorious students has been in place for some time now spreading much needed cheer among the student community.

This year we successfully piloted a yearlong **Life Skills Program** for children from class 3 - 10 at Sree Ananthanagar School, in partnership with Enfold. The program is geared to nurture confidence and a strong value system in children. The effects of this confidence building were evident in the results that the school produced in the SSLC examinations 2017! Clearly a program we would like to rollout to all schools in the coming year.

You will agree that, Science and Math, subjects actually intended to inspire creativity, instil fear in the hearts and minds of young students instead. With a view to nurture curiosity in children and help them overcome the fear of STEM subjects, we have partnered with Agastya Foundation to set up a **Science Lab** for children. **In a quarter, the Lab has about 69 school visits and lab exposures to over 3500 children.**

The **Annual Science Fair** organized by children at the Lab was a treat. 64 young instructors took charge of creating and explaining experiments to an awe-struck audience.

Continuing with our efforts towards holistic education, we partnered with Bosch in an initiative where our little ones



Mrs. Aruna C Newton
Chairperson

got an opportunity to learn singing under the tutelage of a learned Vidhwan, musician and singer of Kannada Classical music. Over 120 children participated in this program and at the end of the 3 day learning period, they gave us the gift of a beautifully presented 'live' concert!

We also reported heartening progress in the **involvement of volunteers** in various school projects targeted towards improving the learning experience of teachers and students in the areas of math, computer education and English.

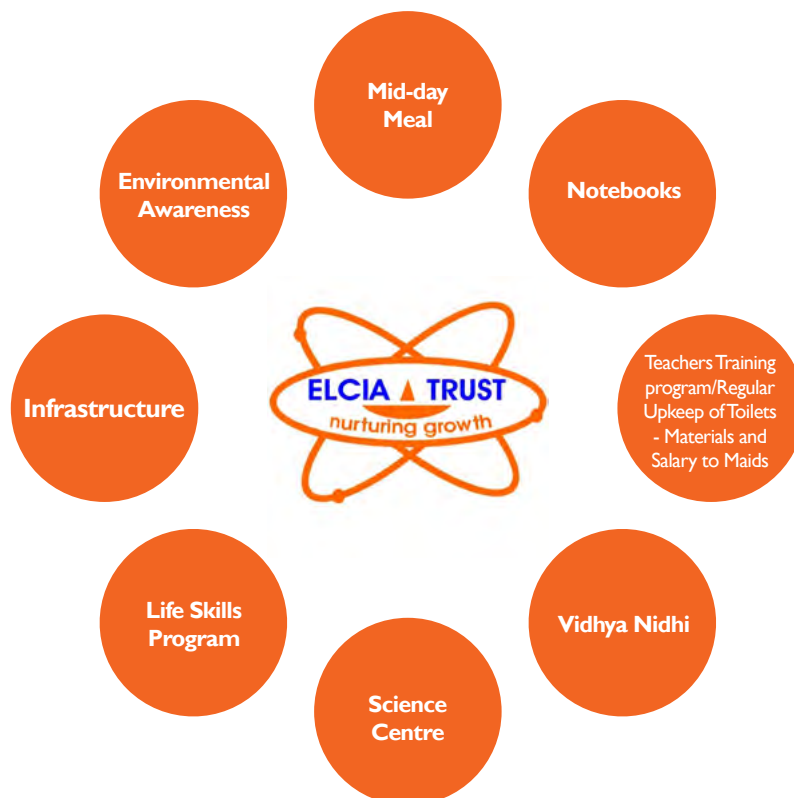
The Model School project was intended to effect social improvement in the local community while providing donor members an opportunity to become actively engaged in crafting and achieving results of their CSR investments. It is well said that the best gift you can give the world beyond the money and corresponding effort is a 'responsible citizen.' ELCIA Trust endeavors to provide its members a platform to engage their employees and build a civic and social conscience thereby multiplying manifold the benefits and reach of community engagement efforts.

So what next?

Thomson Reuters in one of its recent reports suggests, "India is the most logical candidate to replicate China's success in becoming a manufacturing powerhouse.' And why not? The true measure of our positive demography will be our ability to improve the employability of young Indians. Can we look at creating hundreds and thousands of 'job-givers' instead of 'job-seekers'? Can we fuel entrepreneurship in young Indians? Well, this is intended to be the next focus for ELCIA Trust. And we need our members to work closely with us to achieve this audacious goal.

Inspired by your support and encouragement we will also look at initiatives to provide affordable healthcare to the urban poor, restore art and culture, protect and rejuvenate the environment and a whole lot more. Come join hands with ELCIA Trust and make a definitive mark in the local CSR context.

Building Responsible Citizens for Tomorrow



Leaders of ELCIA Trust



Mrs. Aruna C Newton
Chairperson



Mr. Babu Rangaswamy
Trustee



Mr. G Raj Narayan
Founder Trustee



Mr. Nagaraj MV
Founder Trustee



Mr. GS Veerabhadrapa
Founder Trustee



Mr. H Prakash Rao
Founder Trustee



Mr. Lokesh MS
Trustee



Mrs. Shalini Murthy
Trustee



Mr. Sriram Kumar V
Trustee



Mrs. Rama NS
CEO - ELCIA



FINANCE REPORT



Independent Auditor's Report

To the members of

ELECTRONICS CITY INDUSTRIES' ASSOCIATION

Report on the Financial Statements

We have audited the accompanying financial statements of ELECTRONICS CITY INDUSTRIES' ASSOCIATION ("the Association"), which comprise the Balance Sheet as at March 31, 2017, and the Income and Expenditure account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Association in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

This is to bring to the attention that the Association has been assessed to tax by Income Tax department for assessment year 2011-12 & AY 2012-13 on the basis that ELCIA is not eligible for exemption under section 11 of Income Tax Act, 1961. Refer Note No. 5 "Contingent liabilities" of Notes to Accounts. The Association has gone on appeal against the above orders.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

1. In the case of the Balance Sheet, of the state of affairs of the Association as at March 31, 2017
2. In the case of the Income and Expenditure Account, of the excess of Income over Expenditure for the year ended on that date.

For P.V. Menon & Associates
Chartered Accountants

Firm Regn No. 002066S
P.V. Menon
(Partner)
Membership No.: 18644

Place: Bangalore
Date:

**ELECTRONICS CITY INDUSTRIES ASSOCIATION
BALANCE SHEET AS AT MARCH 31, 2017**

PARTICULARS	SCH.	As at 31.03.2017	As at 31.03.2016
		Rs.	Rs.
SOURCES OF FUNDS			
Entrance Fees	A	1,072,700	1,035,200
Reserves and Surplus	B	61,912,928	73,883,479
Development Corpus Fund	C	19,619,151	19,619,151
Building Corpus Fund	D	46,492,724	46,492,724
Road Naming and Maintenance Fund	E	-	-
		129,097,502	141,030,554
APPLICATION OF FUNDS			
Fixed Assets	F	71,370,421	69,808,310
Current Assets, Loans & Advances			
Dues from Members	G	9,379,756	18,350,053
Cash and Bank balances	H	29,729,189	36,438,599
Loans and Advances	I	50,779,658	49,383,192
		89,888,603	104,171,843
Less: Current Liabilities and Provisions			
Current Liabilities	J	32,161,520	32,949,599
Net Current Assets		57,727,082	71,222,244
		129,097,503	141,030,554

Notes to Accounts

Schedules form an integral part of the Balance Sheet

For P.V. Menon & Associates
Chartered Accountants
Firm Regn No. 002066S

P.V. Menon
(Partner)
Membership No.: 18644

Place: Bangalore
Date:

For Electronics City Industries Association

Ramachandran R
President

Raghunandhan
Vice-President

Sriram Kumar V
Secretary

Veerappan V
Treasurer

**ELECTRONICS CITY INDUSTRIES ASSOCIATION
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017**

Particulars	SCH.	Year ended 31.03.2017	Year ended 31.03.2016
		Rs.	Rs.
INCOME			
Additional maintenance fees		14,698,665	14,829,134
Monthly maintenance charges		76,800	99,020
Membership fees		406,000	398,000
Rent received		9,313,636	10,952,496
Interest from Bank		2,729,268	2,810,782
Other income	K	141,200	118,088
TOTAL		27,365,569	29,207,520
EXPENDITURE			
Estate maintenance expenses	L	2,705,767	3,042,341
Administration expenses	M	12,017,158	7,611,824
Contribution to ELCIA Trust		5,499,555	5,543,045
Contribution to ELCIA Cluster		4,900,932	-
Provision for due from Members		8,353,697	-
Depreciation		5,859,012	5,834,714
TOTAL		39,336,120	22,031,924
Excess of income over expenditure		(11,970,551)	7,175,596
Appropriated as under:			
Transferred to Building Corpus fund		-	6,823,482
Transferred to Reserves & Surplus Account		(11,970,551)	352,114

Notes to Accounts

Schedules form an integral part of the Income and Expenditure Account
As per report of even date attached

For P.V. Menon & Associates
Chartered Accountants
Firm Regn No. 002066S

P.V. Menon
(Partner)
Membership No.: 18644

Place: Bangalore
Date:

For Electronics City Industries Association

Ramachandran R
President

Raghunandhan
Vice-President

Sriram Kumar V
Secretary

Veerappan V
Treasurer

**ELECTRONICS CITY INDUSTRIES ASSOCIATION
SCHEDULES TO BALANCE SHEET AS AT MARCH 31, 2017**

PARTICULARS	As At	As At
	31.03.2017	31.03.2016
	Rs.	Rs.

Schedule - A

Entrance Fees		
Opening Balance	1,035,200	997,700
Add: Collected during the year	37,500	37,500
TOTAL	1,072,700	1,035,200

Schedule - B

Reserves and Surplus		
Opening balance	73,883,477	73,531,361
Add: Transferred from Income and expenditure Account	(11,970,551)	352,116
TOTAL	61,912,926	73,883,477

Schedule - C

Development Corpus Fund		
Opening balance	19,619,151	19,619,151
Add: Collected during the year	-	-
Less: Utilised during the year	-	-
TOTAL	19,619,151	19,619,151
TOTAL	-	-

Schedule - D

Building Corpus Fund		
Opening balance	46,492,724	17,443,318
Add: Additional Mainatnace Fund Contributed towards Building Corpus Fund	-	4,448,716
Add: Amount transferred from Income & Expenditure A/c	-	2,374,766
Add: Amount transferred from Road Naming & Maintenance Fund	-	22,225,923
TOTAL	46,492,724	46,492,724

Schedule - E

Road Naming and Maintenance Fund		
Opening balance	-	22,225,923
Add: Collected during the year	-	-
	-	22,225,923
Less: Utilised during the year	-	-
Less: Transferred to Building Fund	-	22,225,923
TOTAL	-	-

Schedule - F

Fixed Assets:	71,370,421	69,808,310
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Schedule - G

Dues from members		
Due for less than six months	5,046,684	2,260,112
Others	15,864,309	17,401,229
Less: Bad debts written off during the year		-
Less: Provision for bad debts	(11,531,237)	(1,311,420)
TOTAL	9,379,756	18,349,921

Schedule - H

Cash and bank balances		
Cash in hand	14,372	23,037
Balance with banks in current accounts	6,873,296	4,135,637
Balance with member banks in deposit accounts:		
Indian Bank	20,578,690	25,773,553
Fixed Deposit ICICI BANK		3,000,000
Fixed Deposit with ICICI-Phase-II	175,353	163,786
Fixed Deposit IDBI BANK		1,000,000
Accrued interest on Deposits	2,087,478	2,342,586
TOTAL	29,729,189	36,438,599

Schedule - I

Loans and advances		
Advances recoverable in cash or kind	25,899,126	26,317,157
Advance income tax incl.TDS (net of provision)	22,775,590	21,715,392
Deposits	2,104,942	1,350,643
TOTAL	50,779,658	49,383,192

Schedule - J

Current liabilities		
Sundry creditors for Other Expenses	294,857	211,754
Other liability	8,106,983	7,499,543
Deposits	23,219,956	20,241,428
Payable to Elcia Trust	539,724	4,677,139
Payable to ELCITA	-	319,735
	-	-
TOTAL	32,161,520	32,949,599

Schedule - K

Other Income:		
Sale of Directory	-	700
Miscellaneous Income	124,200	117,388
Excess Provision written back	17,000	
	141,200	118,088

Schedule - L

Estate maintenance expenses:		
Repairs and Maintenance Charges (KSSIDC)	-	232,078
Electricity charges	618,168	332,227
Water charges	1,540,176	1,655,620
Travelling & conveyance	152,158	122,967
Maintenance expenses	152,265	87,774
Vehicle maintenance	243,000	611,675
	2,705,767	3,042,341

Schedule - M

Administration expenses		
Welfare expenses	231,883	231,893
Donations	1,671,877	125,000
Power & Fuel	174,606	88,509
Insurance	76,648	77,676
Meeting expenses	486,683	517,586
Miscellaneous expenses	527,052	480,169
Pooja expenses	2,640	39,758
Printing & stationery	116,576	195,051

Repairs & maintenance	2,565,475	1,362,478
Rates & taxes	521,143	329,808
Exhibition Expenditure	600,000	500,000
Professional & consultancy charges	3,132,099	2,516,048
Bank charges	1,689	114
Elcia Cluster Expenses	-	52,834
Ex-Gratia A/c / Bonus	68,600	66,010
Audit fees	50,000	33,000
Telephone & postage	26,931	35,112
Rent for Police Station	893,604	893,601
Advertisement	-	50,000
Unavailed input credit	-	17,176
ELCIA Job Factory Expenses	394,649	
Advances Written off	475,003	
	12,017,158	7,611,824

ELECTRONICS CITY INDUSTRIES ASSOCIATION
SCHEDULE FORMING AN INTEGRAL PART OF THE BALANCE SHEET AS AT MARCH 31, 2017

SCHEDULE - F: FIXED ASSETS

Sl.No.	Particulars	Rate (%)	WDV as on 01.04.2016	Additions during the year		Sale/ Exchange	Total	Depreciation for the year	WDV as on 31.03.2017
				More than 180 days	Less than 180 days				
			Rs	Rs	Rs	Rs	Rs	Rs	Rs

1 BLOCK - A

	Land	-	23,823,463		-	-	23,823,463	-	23,823,463
	TOTAL (A)		23,823,463	-	-	-	23,823,463	-	23,823,463

2 BLOCK - B

	Building - Elcia Complex	10%	10,284,733	-	-	-	10,284,733	1,028,473	9,256,260
	Building - MSME	10%	24,587,573	552,417	567,929	-	25,707,919	2,542,395	23,165,524
	Building-Conference Hall	10%	-	-	2,316,262	-	2,316,262	115,813	2,200,449
	TOTAL (B)		34,872,307	552,417	2,884,191	-	38,308,915	3,686,682	34,622,233

3 BLOCK - C

	Furniture & fixture	10%	1,627,759	202,760		-	1,830,519	183,052	1,647,467
	TOTAL (C)		1,627,759	202,760	-	-	1,830,519	183,052	1,647,467

4 BLOCK - D

	Mahindra Bolero Jeep Phase I	15%	499,330	-	-	-	499,330	74,899	424,430
	Hero-SPL + Spokes	15%	32,360	-	-	-	32,360	4,854	27,506
	TOTAL (D)		531,690	-	-	-	531,690	79,753	451,936

5 BLOCK - E

	Electrical intallation	15%	458,531	-	-	-	458,531	68,780	389,751
	Electrical Installation MSME Bldg	15%	-	3,031,235	610,719	-	3,641,954	500,489	3,141,465
	U.P.S.	15%	307,454	-	-	-	307,454	46,118	261,336
	D.C.Surface pumping system	15%	1,930	-	-	-	1,930	289	1,640
	Office equipment	15%	10,887	-	-	-	10,887	1,633	9,254
	Mobile hand sets	15%	32,130	-	-	-	32,130	4,819	27,310
	Borewell	15%	480,636	-	-	-	480,636	72,095	408,541
	Xerox machine	15%	39,221	-	-	-	39,221	5,883	33,338

Ladder	15%	24,129	-	-	-	24,129	3,619	20,509
Submersible pump	15%	87,374	-	-	-	87,374	13,106	74,268
EPABX Systems	15%	131,026	-	-	-	131,026	19,654	111,372
Generator set	15%	181,476	-	-	-	181,476	27,221	154,255
Tower Fan	15%	3,489	-	-	-	3,489	523	2,966
Plant & Machinery	15%	495,623	-	-	-	495,623	74,344	421,280
Air Conditioner	15%	201,027	139,800	-	-	340,827	51,124	289,703
Camera	15%	1,847	-	-	-	1,847	277	1,570
LCD TV	15%	19,290	-	-	-	19,290	2,894	16,397
Audio	15%	6,576	-	-	-	6,576	986	5,590
Sony multi media projector	15%	25,876	-	-	-	25,876	3,881	21,995
Digital radio sets	15%	195,695	-	-	-	195,695	29,354	166,341
Tool Box Set	15%	6,037	-	-	-	6,037	906	5,131
Sintex Urinal & Toilet Block	15%	233,461	-	-	-	233,461	35,019	198,442
LED Display Board	15%	109,530	-	-	-	109,530	16,429	93,100
KENT GRAD	15%	29,473	-	-	-	29,473	4,421	25,052
HP Scanjet 200 Flatbed Scanner L2734A	15%	2,579	-	-	-	2,579	387	2,192
Security surveillance camera PTZ Elcia Complex	15%	51,883	-	-	-	51,883	7,782	44,100
Smart City Project-Camera	15%	3,852,625	-	-	-	3,852,625	577,894	3,274,731
HP Laserjet 1020 Plus Printer	15%	6,995	-	-	-	6,995	1,049	5,945
Mono Block Pump Set Hp Motor	15%	13,043	-	-	-	13,043	1,956	11,087
Vacumm Cleaner	15%	9,241	-	-	-	9,241	1,386	7,855
Solar Plant	15%	1,833,785	-	-	-	1,833,785	275,068	1,558,717
TOTAL (E)		8,852,866	3,171,035	610,719	-	12,634,620	1,849,389	10,785,231

6 BLOCK - F									
Computers system -ELCIA	60%	100,225			-	100,225	60,135	40,090	
TOTAL (F)		100,225	-	-	-	100,225	60,135	40,090	
TOTAL (A+B+C+D+E+F)		69,808,310	3,926,212	3,494,910	-	77,229,432	5,859,012	71,370,421	

Schedule N

Notes on Accounts for the year ended 31st March, 2017

I. 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 recognized on accrual basis except
 - i. Maintenance fees from members in respect of closed units are recognized as income on cash basis with effect from 01.04.2005.
 - a. Fixed assets are stated at cost of acquisition less depreciation.
 - b. 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.
 - c. Inventories are valued at lower of cost or net realizable value.
 - d. A provision is recognized 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 recognized at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.
 - e. 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 recognized in the period in which the results are known materialized.
2. In the opinion of the Executive Committee, the value on realization 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 DeitY (Department of Electronics Information Technology) under the DeitY 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.

The substantial portion of the building has been constructed and hence 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.
 4. Land amounting to Rs. 2,38,23,463 in Schedule No - H (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 has filed an appeal with the Commissioner of Income Tax Appeals - V. ELCIA has paid Rs. 25 Lacs under protest. Commissioner of Income Tax Appeals has 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 29th day of March 2016. Consequent to the order received from the Commissioner of Income Tax Appeals, the case has been put forth to Appellate Tribunal for consideration.

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.

During the year 2016-17, consequent to the completion of Income Tax assessment for the Assessment Year 2011-12, ELCIA received a show cause notice regarding the penalty u/s 271(1)(c) stating that particulars of income has been concealed and called for hearing u/s 250 of IT Act. ELCIA has filed an Appeal and the same is pending with the authorities.

ELCIA has been advised by their tax consultants that they have strong grounds for appeal and hence the aforesaid amount of Rs. 76,75,438 for AY 2011-12 Rs. 1,52,42,617 for AY 2012-13 have not been provided in the income and expenditure account.

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 financial year 2009-10 till 2011-12 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.

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. 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. ELCIA has challenged this rejection in the appeal referred above. Hence, no provision for income tax has been made during the year.

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

For P.V. Menon & Associates
Chartered Accountants
Firm Regn No. 002066S

P.V. Menon
(Partner)
Membership No.: 18644

Place: Bangalore
Date:

For Electronics City Industries Association

Ramachandran R
President

Raghunandhan
Vice-President

Sriram Kumar V
Secretary

Veerappan V
Treasurer

ELECTRONICS CITY INDUSTRIES ASSOCIATION
SCHEDULES FORMING AN INTEGRAL PART OF BALANCE SHEET AS ON MARCH,31,2017

SCHEDULE - C: FIXED ASSETS

Sl.No.	Particulars	Rate (%)	WDV as on 01.04.2016	Additions during the year		Sale/ Exchange	Total	Depreciation for the year	WDV as on 31.03.2017	WDV as on 31.03.2016
				More than 180 days	Less than 180 days					
			Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
1	Tanker Lorry	15%	430,239	-	-	-	430,239	64,536	365,703	430,239
2	Canon EOS 1100D Camera	15%	14,872	-	-	-	14,872	2,231	12,641	14,872
3	Maruti Suzuki Omni EECO 7STR	15%	236,328	-	-	-	236,328	35,449	200,879	236,328
4	Laptop-HP Pavalion-G6-2231	60%	2,438	-	-	-	2,438	1,463	975	2,438
5	BUS-SML ISUZU Standard	30%	-	-	1,532,123	-	1,532,123	229,818	1,302,305	-
6	Weighing Scale	15%			6,225	-	6,225	467	5,758	-
	TOTAL		683,877	-	1,538,348	-	2,222,225	333,964	1,888,261	683,877

SCHEDULES FORMING AN INTEGRAL PART OF BALANCE SHEET AS AT MARCH 31, 2017

PARTICULARS	As at 31.03.2017	As at 31.03.2016
	Rs.	Rs.
SCHEDULE: A		
Corpus Fund		
Opening balance	8,788,996	8,788,996
Add: Collection during the year	-	-
	8,788,996	8,788,996

SCHEDULE: B		
Income & Expenditure Account		
Opening balance	16,810,820	14,389,482
Add: Surplus (Deficit) for the year	(12,259,766)	2,421,338
	4,551,054	16,810,820

SCHEDULE: C		
Fixed Assets		
(Attached separately)	1,888,261	683,878

SCHEDULE: D		
Cash and Bank Balances		
Cash in hand	7,248	25,675
Bank Balance		
in current account with bank	4,861,379	1,226,428
in deposit account with bank including accrued Interest	6,598,131	19,842,634
	11,466,758	21,094,738

SCHEDULE: E		
Loans & Advances		
Advances recoverable in cash or kind	3,592,256	1,659,986
Deposits	50,000	-
Prepaid Expenses	65,958	6,039
	3,708,214	1,666,025

SCHEDULE: F

Other Current Assets		
Donation Receivables	539,725	4,675,820
TDS Receivables	430,002	430,002
Tax collected at source	15,021	-
	984,748	5,105,822

SCHEDULE: G

Current Liabilities & Provisions		
Sundry creditors for expenses	861,531	510
Short Term Provisions	350,000	36,000
Advance from Deutsche Bank	2,699,878	2,699,878
Retention Money	790,927	214,259
Statutory Liabilities	5,596	-
	4,707,932	2,950,647

ELCIA TRUST
BALANCE SHEET AS AT MARCH 31, 2017

Particulars	SCH.	As at	As at
		31.03.2017	31.03.2016
		RS.	RS.

SOURCES OF FUNDS

Members' Account			
Corpus Fund	A	8,788,996	8,788,996
Income & Expenditure Account	B	4,551,054	16,810,820
		13,340,050	25,599,816

APPLICATION OF FUNDS

Fixed Assets	C	1,888,262	683,878
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Current Assets, Loans & Advances

Cash and Bank Balances	D	11,466,758	21,094,738
Loans & Advances	E	3,708,214	1,666,025
Other Current Assets	F	984,748	5,105,822
		16,159,721	27,866,585
Less: Current Liabilities & Provisions	G	4,707,932	2,950,647

Net Current Assets		11,451,789	24,915,938
	Total	13,340,051	25,599,817

For P.V. Menon
Partner
Membership No.: 18644

Place: Bangalore
Date:

For ELCIA Trust

Aruna C Newton
Chairman

ELCIA TRUST
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017

PARTICULARS	For the	For the
	Year ended 31.03.2017	Year ended 31.03.2016
	Rs.	Rs.
INCOME		
Donations received	12,631,494	12,384,338
Interest income	689,248	1,441,362
Miscellaneous Income	30,432	121,404
	13,351,174	13,947,104

EXPENDITURE		
Mid day meal expenses	5,281,250	3,747,709
School building project expenses	16,401,947	5,732,010
Donation paid	2,381,590	910,778
Computer classes expenses	-	288,695
Travel & Conveyance	420	6,616
Printing & stationary	2,073	28,919
Miscellaneous expenses	1,439	8,606
Audit fees	20,000	20,082
Vehicle Maintenance	684,737	195,046
General expenses	462,665	454,815
Insurance	40,855	8,578
Depreciation	333,964	123,912
Loans and Advances Written Off	-	-
	25,610,940	11,525,766
Excess of income over expenditure	(12,259,766)	2,421,338
Add: Brought forward excess of income	16,769,749	14,348,411
Transferred to Balance Sheet	4,509,983	16,769,749

For P.V. Menon & Associates
Chartered Accountants
Firm Regn No. 002066S

P.V. Menon
(Partner)
Membership No.: 18644

Place: Bangalore
Date:

For ELCIA Trust

Aruna C Newton
Chairman

ELCIA TRUST
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017

PARTICULARS	Period ended 31.03.2017	Year ended 31.03.2016
	Rs.	Rs.
RECEIPT:		
Opening Cash & Bank Balances		
Cash in hand	25,675	33,441
Balance in bank	1,226,428	8,035,359
Fixed deposit including accrued interest	19,842,634	13,867,314
Donations received	14,816,069	9,480,009
Interest received	547,035	1,395,994
Other Receipts	35,250	24,000
	36,493,092	32,836,118
PAYMENT:		
Audit Fee	5,750	5,700
Computer class expenses	-	288,515
Insurance	100,774	6,592
Mid day meal expenses	4,521,250	3,848,484
Miscellaneous	1,439	8,606
Printing & stationery	2,073	28,589
School project expenses	15,835,683	5,623,390
Fixed assets	1,553,369	-
Travelling & conveyance	420	6,616
Vehicle maintenance	650,906	195,046
Donation paid	2,051,590	910,778
General Expenses	462,175	454,815
Salary Advance	-	21,000
Duties & Taxes paid	-	7,226
Sundry Creditors Paid	-	336,023
Closing Cash & Bank Balances		
Cash in hand	7,248	25,675
Balance in bank	4,861,379	1,226,428
Fixed deposit including accrued interest	6,598,131	19,842,634
	36,652,187	32,836,118

For P.V. Menon & Associates
Chartered Accountants
Firm Regn No. 002066S

P.V. Menon
(Partner)
Membership No.: 18644

Place: Bangalore
Date:

For ELCIA Trust

Aruna C Newton
Chairman

ELCIA TRUST
SUB-GROUPINGS TO INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED
31 MARCH 2017

	31st March 2017	31 st March 2016
School Project Expenses		
Cmca Project- central jail school	-	45,000
Cmca Project- Doddathogur School	45,000	45,000
Cmca Project (Thimmaiah Reddy Govt School)	45,000	45,000
Cmca Project- Konappana Agrahara	45,000	45,000
Cmca Project- GHPS Thirupalya	45,000	-
Doddanagamangla School Building Projects	2,286,004	1,250,010
Doddathogur School Building Projects	651,102	73,842
School Project Expenditure	2,123,800	1,593,030
Library in Classroom Projects	-	100,000
School Project Shikariplay Govt School	-	223,519
Thimmaiah Reddy School Building Projects	1,370,063	702,405
School Building Project - Govindashettyalya	7,897,473	852,717
School Project Chickathogur Govt School	-	693,222
Welfare (School)	2,990	63,265
Bettadasanapura School Building Project	296,138	-
School Project Golahalli Govt School	73,702	-
School Expenditure Group	1,217,816	-
Gollahalli School Expenses	87,264	-
Konappanagrahar School Expenses	215,595	-
	16,401,947	5,732,010

General Expenses

Contract Fees	350,010	260,928
Advances written off	21,428	-
Rates & Taxes	14,177	204
Telephone Charges	12,000	12,000
Training Expenses	-	13,000
Lake Cleaning Charges	-	83,502
Web Domain Elcia Trust	8,300	7,181
Thimmaiah Reddy School Maid Servant Fee	-	60,000
Professional Charges	56,750	18,000
	462,665	454,815

Donation Received

Donation AMF	4,899,555	4,943,045
Donation Flood Relief Fund (Cr)	-	85,900
Donation From ELCIA	2,208,577	600,000
Donation From Members	4,948,359	3,266,000
Donation From Members DBOI	75,003	439,393
Donation From Vidhya Nidhi	-	550,000
Donation Towards School Infra Dev Kannada Sangha	-	-
Donation From Moog Controls	500,000	2,500,000
	12,631,494	12,384,338

Interest income

Interest Recd From FD	599,350	1,353,945
Interest received from bank	89,898	87,417
Excess Provision Revised	-	-
BPCL SMART FLEET CASHBACK	-	-
Insurance Claim	-	-
	689,248	1,441,362

Donation paid

Donation Flood Relief (Dr)	-	158,340
VIDYA NIDHI PROGRAM	730,000	580,000
Donation Paid	1,651,590	172,438
	2,381,590	910,778

Travel & Conveyance

Transportation Charges	420	6,616
Travelling Expenses	-	-
	420	6,616

Balance in current account with bank

Deutsche Bank - A/c-No-000005538590019		
ICICI BANK-000201057076	2,722,663	(828,612)
Indian Bank A/c-No 874796528	2,138,716	2,055,040
	4,861,379	1,226,428

Deposit with bank

FD with Indian Bank-777380963	1,740,358	1,626,508
Fixed Deposit Deutsche Bank 600005538590019	372,305	354,977
Fixed Deposit ICICI 00214464032	-	415,000
Fixed Deposits with ICICI	4,019,744	16,972,607
Fixed Deposit with Deutsche Bank-6000005538590028	306,629	291,553
Accrued Interest	159,095	181,989
	6,598,131	19,842,634

Retention Money

Bharti Constructions 5% Retention Money	256,558	97,620
K S Yashavanth Kumar 5% Retention Money	14,193	14,193
P L Shantappa - Munilakshamma Retention	8,637	10,785
Retention Money - Jashvir engineers & contractors	413,797	47,554
Retention Money M R Construction	47,554	38,901
Retention Money Thulasi Engineering Services	5,206	5,206
Ramnath Engineerings Retention Money	29,371	-
Venkata Ramana Eng & Cont 5% Retention	15,611	-
	790,927	214,259

Short Term Provisions

Provision for Audit Fee	20,000	20,000
Provision for School Projects	-	16,000
Provision for Expenses	330,000	-
	350,000	36,000

Miscellaneous Expenses

Miscellaneous Expenses	1,439	8,606
	1,439	8,606

Vehicle Maintenance

Vehicle Maintenance KA 51 MD 7207	18,630	23,836
Vehicle Maintenance Tanker KA51-8544	316,586	171,210
Vehicle Exp Sml Isuzu Bus KA 51 D 8331	20,302	-
Fuel Eco Car KA 51 MD 7207	56,160	-

Fuel Tanker KA 5I -8544	271,327	-
Sml Isuzu Bus KA 5I	1,732	-
	684,737	195,046

Advances recoverable in cash or kind

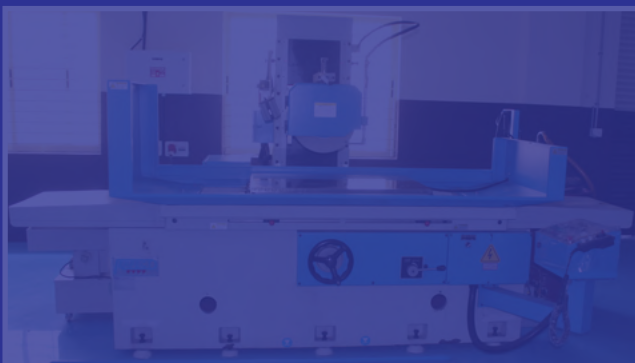
Recievable From Elcia	3,590,506	1,638,986
Salary ADV Nandeesh	1,750	21,000
	3,592,256	1,659,986

Insurance

Insurance Bus	21794	-
Insurance KA 5I -8544 Water Tanker	18542	-
Insurance KA 5I MD 7202	519	8578
	40,855	8,578



PHOTO GALLERY



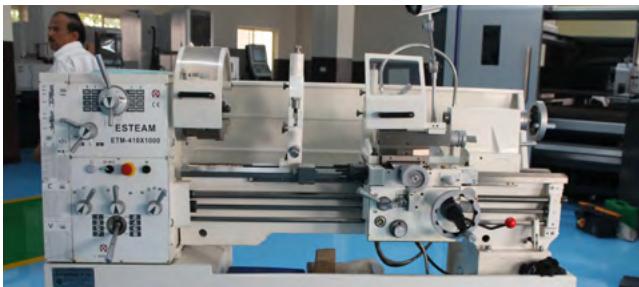
ELCIA Cluster



ELCIA Cluster Inauguration on 31st March 2017



Glimpses from the inaugural of the ELCIA Cluster



ALL GEARED LATHE for all lathe operations like facing, turning, taper turning, grooving, threading, boring etc.



SURFACE GRINDING MACHINE to grind die mould plates of different sizes



CNC VERTICAL MACHINING CENTER mainly for rigid work having tool magazine capacity of 24 tools.



CNC PRESS BRAKE WITH TOOLS used to bend sheets of good tonnage at different angles

Trainings, Seminars & Health Camps



Seminar on practical aspects of GST



EPFO - Employees enrolment campaign 2017



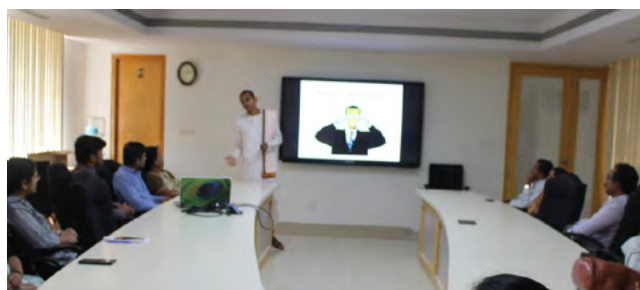
Interactive Session on Digital Payment



Breast Cancer screening



Free Cardiac Camp at ELCIA from Narayana Hrudayalaya



“Password for Happiness” - Personality Development program by Iskcon Foundation



Map Your Biography, by Meena Shivram



First Aid training by St. Johns Ambulance service

Visitors to ELCIA



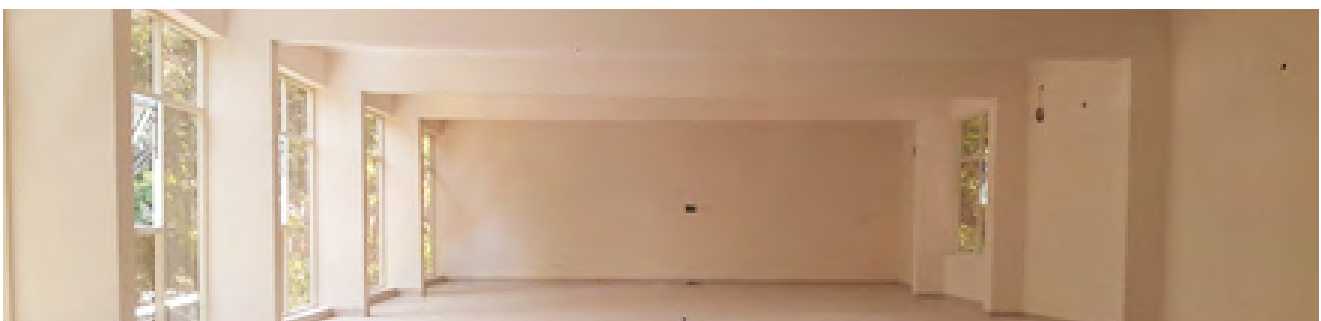
Mr. Akito Tachibana - MD, Toyota Kirloskar Motor Pvt. Ltd. along with Mr. Keshav Prakash - VP, Mr. K. Harish - GM and Mr. Kiran HJ - Manager.

Exhibitions



BengaluruITE.Biz

Infrastructure Improvement at ELCIA Complex



New conference hall at ELCIA

ELCIA Trust



Food for the stomach, is food for the soul.



Food for learning - Food trucks donated to The Akshaya Patra Foundation by M/s FANUC and M/s Momentive



Touching is believing. The Science Lab at Ecity



Young scientists at work! The Annual Science fair



Science is fun - a visit to the Visvesvaraya Museum



Inauguration of the Life Skills and Personal Safety program



Building responsible citizens: Eco-friendly Clay Ganesha Making event



Building responsible citizens: Being Responsibly Artsy



ELCIA Vidyanidhi scholarships being distributed to 38 deserving PUC students



Construction of lunch room at Bettadasanapura school



Construction of school building at Govindshettyalya



Safety Grill and Water Proofing work at Gollahalli School



Renovation of Doddathogur School



125 richly illustrated children's books, Captivating the heart and mind through a print rich environment for children in theatre.



Thimmaiah Reddy school gets 3 additional classrooms and lunch area



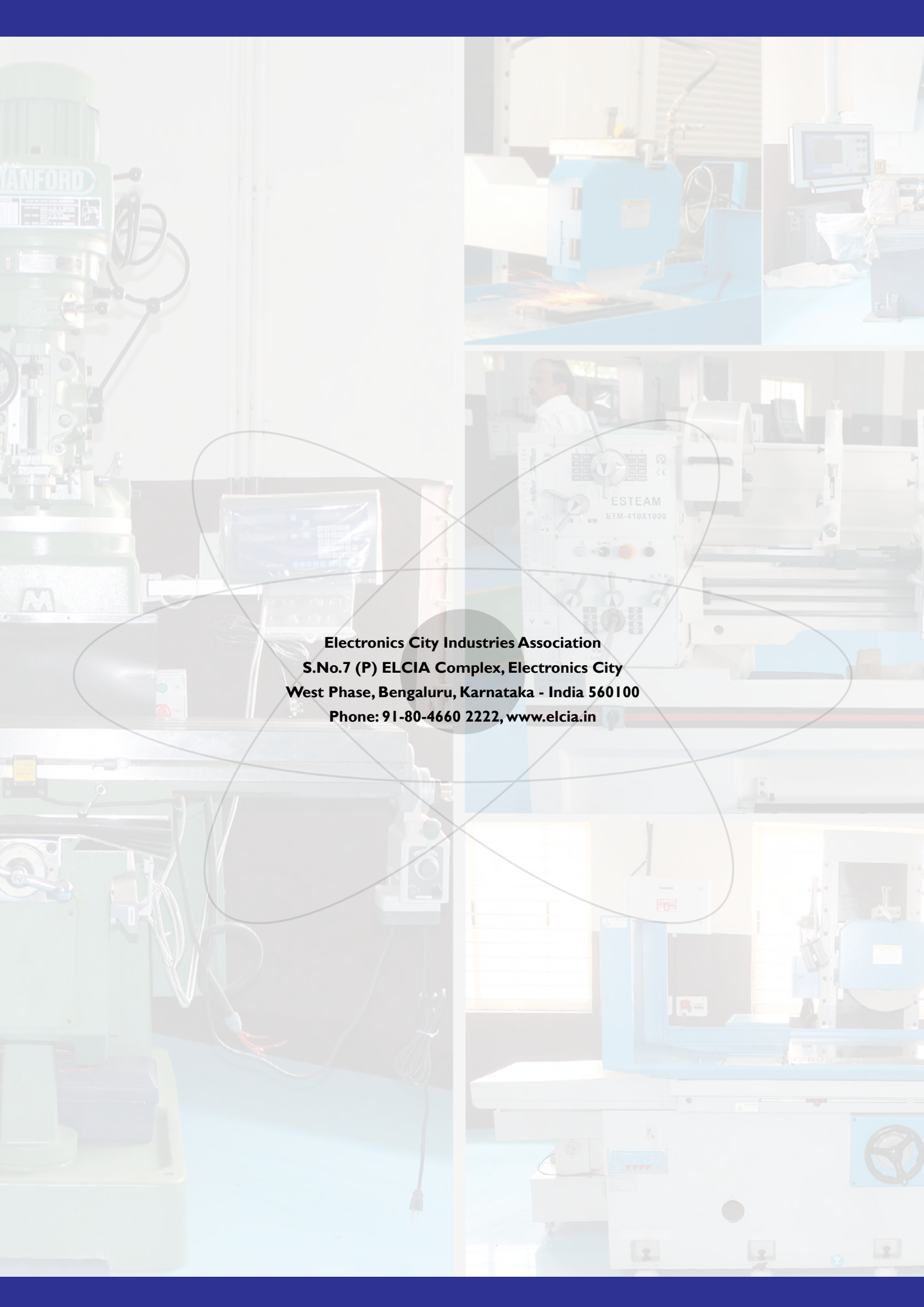
Distribution of school uniforms. The DBOI team has fun organizing and interschool competition



Captivating the heart and mind through theatre - 600 students got to see 'Gumma Banthu Gumma'



The DBOI team has fun distributing bags & books to ELCIA Trust School children



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