



FINANCE REPORT

P.V. MENON & ASSOCIATES
CHARTERED ACCOUNTANTS**P.V. MENON F.C.A.**
K.B. PARAMESWARAN F.C.A.
SOUMYA MARIA JOSE A.C.A# 101, 1st Floor, 18th Main, 6th Block, Koramangala
Bengaluru - 560 095. Ph : 25537157 / 25504853
Fax : 41303419 e-mail : admin@pvmassociates.com**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, 2020, 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, 2020, 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;



P.V. MENON & ASSOCIATES
CHARTERED ACCOUNTANTS

Continuation Sheet No.....

:2:

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them



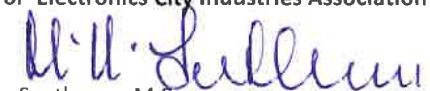

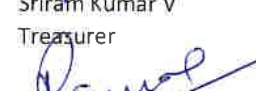
For P.V. Menon & Associates
Chartered Accountants
Firm's Regn No. : 002066S



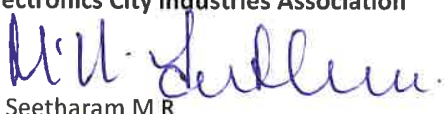
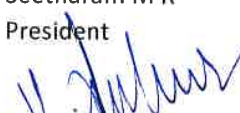


K.B. Parameswaran
(Partner)

Membership No. : 202735
UDIN: 20202735AAAABD8279



Place: Bengaluru
Date: 2nd November 2020

ELECTRONICS CITY INDUSTRIES ASSOCIATION 7(P),ELCIA Complex ,Electronics City-560100 BALANCE SHEET AS AT MARCH,2020			
PARTICULARS	Sch.	As at 31.03.2020	As at 31.03.2019
		₹	₹
SOURCES OF FUNDS			
Entrance Fees	1	11,32,700	11,02,700
Reserves and Surplus	2	6,48,53,675	6,29,56,723
Development Corpus Fund	3	1,96,19,151	1,96,19,151
Building Corpus Fund	4	4,64,92,723	4,64,92,723
Total		13,20,98,248	13,01,71,297
APPLICATION OF FUNDS			
Fixed Assets	5	6,41,87,224	6,76,39,138
		6,41,87,224	6,76,39,138
Current Assets, Loans & Advances			
Dues from Members	6	58,81,007	71,29,990
Cash and Bank balances	7	5,00,50,807	4,22,58,290
Loans and Advances	8	4,51,59,928	4,42,92,522
		10,10,91,742	9,36,80,802
Less: Current Liabilities and Provisions			
Current Liabilities	9	3,31,80,717	3,11,48,643
Net Current Assets		6,79,11,025	6,25,32,159
Total		13,20,98,248	13,01,71,297
Notes to Accounts	14		
Schedules form an integral part of the Balance sheet			
As per report of even date attached			
For P.V.MENON & ASSOCIATES Chartered Accountants Firm Regn.No. 002066S  K. B. Parameswaram Partner Membership No. 202735 		For Electronics City Industries Association  Seetharam M R President  Sriram Kumar V Treasurer  Rama N S CEO	
Place . Bangalore			
Date: 2nd Nov. 2020			

ELECTRONICS CITY INDUSTRIES ASSOCIATION 7(P),ELCIA Complex ,Electronics City-560100 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED March,2020			
Particulars	Sch.	Year ended 31.03.2020 ₹	Year ended 31.03.2019 ₹
INCOME			
Additional Maintenance Fund Collections	10	1,52,41,092	1,53,63,731
Monthly maintenance charges		76,800	76,900
Membership fees		3,75,000	3,73,300
Rent received		1,17,02,338	98,06,264
Interest Income		24,66,373	23,36,284
Other income	11	1,86,655	3,37,712
TOTAL A		3,00,48,258	2,82,94,191
EXPENDITURE			
Estate maintenance expenses	12	21,23,038	22,72,756
Development Expenses (Lake)		8,42,500	-
Administration expenses	13	1,14,04,979	1,16,72,665
Contribution to ELCIA Trust		86,80,364	56,06,947
Depreciation	5	51,00,424	53,99,506
TOTAL B		2,81,51,306	2,49,51,874
Excess of income over expenditure(A-B)		18,96,952	33,42,317
Appropriated as under :			
Transferred to Reserves & Surplus Account		18,96,952	33,42,317
Notes to Accounts	14		
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  K.B. Parameswaran Partner Membership No. 202735  Place : Bangalore Date : 2nd Nov.2020		For Electronics City Industries Association  Seetharam M R President  Sriram Kumar V Treasurer  Rama N S CEO	

ELECTRONICS CITY INDUSTRIES ASSOCIATION 7(P),ELCIA Complex ,Electronics City-560100 SCHEDULES TO BALANCE SHEET AS AT MARCH 31, 2020		
Particulars	As At 31.03.2020 ₹	As At 31.03.2019 ₹
Schedule - 1		
Capital Fund (Admission Fees)		
Opening Balance	11,02,700	10,95,200
Add : Collected during the year	30,000	7,500
Total	11,32,700	11,02,700
Schedule - 2		
Reserves and Surplus		
Opening balance	6,29,56,723	5,96,14,407
Add :Transferred from Income and expenditure Account	18,96,952	33,42,316
Total	6,48,53,675	6,29,56,723
Schedule - 3		
Development Corpus Fund		
Opening balance	1,96,19,151	1,96,19,151
Add : Collected during the year	-	-
Less : Utilized during the year	-	-
Total	1,96,19,151	1,96,19,151
Schedule -4		
Building Corpus Fund		
Opening balance	4,64,92,723	4,64,92,723
Add : Collected during the year	-	-
Less : Utilized during the year	-	-
Total	4,64,92,723	4,64,92,723
Schedule - 5		
Fixed Assets :	6,41,87,223.99	6,76,39,138
(Attached Separately)		
Schedule - 6		
Dues From Members		
Dues From Members	1,88,52,005	2,01,00,989
Less: Provision for bad debts	(1,29,70,998)	(1,29,70,998)
Total	58,81,007	71,29,991



ELECTRONICS CITY INDUSTRIES ASSOCIATION
7(P),ELCIA Complex ,Electronics City-560100
Schedule Forming an Integral Part of the Balance Sheet as at Mar 31, 2020

SCHEDULE - 5 : FIXED ASSETS

Sl.No.	Particulars	Rate (%)	WDV as on 01.04.2019	Additions during the year		Sale / Exchange	Total	Depreciation for the year	WDV as on 31.03.2020
				More than 180 days	Less than 180 days				
			₹	₹	₹	₹	₹	₹	₹
1	BLOCK - A								
	Land	-	2,38,23,463	-	-	-	2,38,23,463	-	2,38,23,463
	TOTAL (A)		2,38,23,463	-	-	-	2,38,23,463	-	2,38,23,463
2	BLOCK - B								
	Building - Elcia Complex	10%	85,49,806	6,36,905	-	-	91,86,711	9,18,671	82,68,040
	Building - MSME	10%	2,04,54,267	-	-	-	2,04,54,267	20,45,427	1,84,08,841
	Building-Conference Hall	10%	31,15,608	-	-	-	31,15,608	3,11,561	28,04,047
	TOTAL (B)		3,21,19,681	6,36,905	-	-	3,27,56,586	32,75,659	2,94,80,927
3	BLOCK- C								
	Furniture & fixture	10%	26,11,075	-	-	-	26,11,075	2,61,108	23,49,968
	TOTAL (C)		26,11,075	-	-	-	26,11,075	2,61,108	23,49,968
4	BLOCK- D								
	Mahindra Bolero Jeep Phase I	15%	3,06,651	-	-	-	3,06,651	45,998	2,60,653
	Hero-SPL + Spokes	15%	19,873	-	-	19,873	-	2,981	-
	TOTAL (D)		3,26,524	-	-	19,873	3,06,651	48,979	2,60,653
5	BLOCK- E								
	Electrical intallation	15%	4,09,325	-	-	-	4,09,325	61,399	3,47,926
	Electrical Installation MSME Bldg	15%	26,00,700	8,22,853	22,050	-	34,45,603	5,15,187	29,30,416
	U.P.S	15%	1,88,815	51,840	-	13,600	2,27,055	36,098	1,90,957
	D.C.Surface pumping system	15%	1,185	-	-	-	1,185	178	1,007
	Office equipment	15%	1,07,918	-	-	-	1,07,918	16,188	91,731
	Mobile hand sets	15%	19,732	-	-	-	19,732	2,960	16,772
	Borewell	15%	2,95,171	-	-	-	2,95,171	44,276	2,50,895
	Xerox machine	15%	24,087	-	-	-	24,087	3,613	20,474
	Ladder	15%	14,818	-	-	-	14,818	2,223	12,595
	Submersible pump	15%	69,576	-	-	-	69,576	10,436	59,140
	2 HP HRF06/30 Submersible Pump	15%	-	-	12,364	-	12,364	927	11,437
	EPABX Systems	15%	80,466	-	-	-	80,466	12,070	68,396
	Generator set	15%	1,11,449	-	-	-	1,11,449	16,717	94,732
	Tower Fan	15%	2,143	-	-	-	2,143	321	1,821
	Plant & Machinery	15%	3,04,375	-	-	-	3,04,375	45,656	2,58,719
	Air Conditioner	15%	3,27,097	-	-	-	3,27,097	49,065	2,78,033
	Camera&canon camera	15%	1,134	-	52,966	-	54,100	4,143	49,958
	LCD TV	15%	11,846	-	-	-	11,846	1,777	10,070
	Audio	15%	4,039	-	-	-	4,039	606	3,433
	Sony multi media projector	15%	15,891	-	-	-	15,891	2,384	13,508
	Digital radio sets	15%	1,20,181	-	-	-	1,20,181	18,027	1,02,154
	Tool Box Set	15%	3,707	-	-	-	3,707	556	3,151
	Sintex Urinal & Toilet Block	15%	1,43,374	-	-	-	1,43,374	21,506	1,21,868
	LED Display Board	15%	67,265	-	-	-	67,265	10,090	57,175
	KENT GRAD	15%	18,100	-	-	-	18,100	2,715	15,385
	HP Scanjet 200 Flatbed Scanner L2734A	15%	1,584	-	-	-	1,584	238	1,346
	Security surveillance camera PTZ Elcia Co	15%	31,862	-	-	-	31,862	4,779	27,083
	Smart City Project-Camera	15%	23,65,993	-	-	-	23,65,993	3,54,899	20,11,094
	HP Laserjet 1020 Plus Printer	15%	4,296	-	-	-	4,296	644	3,651
	Mono Block Pump Set Hp Motor	15%	8,010	-	-	-	8,010	1,202	6,809
	Vacumm Cleaner	15%	5,675	-	-	-	5,675	851	4,824
	Solar Plant	15%	11,26,173	-	-	-	11,26,173	1,68,926	9,57,247
	Aquaguard Reviva	15%	17,324	-	-	-	17,324	2,599	14,726
	LED Lights	15%	45,190	-	-	-	45,190	6,778	38,411
	Slim Hard Disk	15%	5,930	-	-	-	5,930	889	5,040
	Cieling Fans for Conference Hall	15%	9,595	-	-	-	9,595	1,439	8,155
	Fish Pond Filters	15%	50,529	-	-	-	50,529	7,579	42,949
	TOTAL (E)		85,14,555	8,74,693	87,380	13,600	95,63,028	14,29,941	81,33,087
6	BLOCK- F								
	Computers system -ELCIA	40%	1,43,840	55,990	24,034	-	2,23,864	84,739	1,39,125
	TOTAL (F)		1,43,840	55,990	24,034	-	2,23,864	84,739	1,39,125
	Grand Total		6,76,39,138	15,67,588	1,11,414	33,473	6,92,84,667	51,00,424	6,41,87,224
	For Financial year 18-19		6,89,80,678	19,89,343	20,68,623	-	7,30,38,644	57,34,022	6,76,39,138



Schedule - 7		
Cash and Bank balances		
Cash in hand	10,259	10,236
Balance with banks in current accounts	1,08,19,365	1,71,17,170
Balance with member banks in deposit accounts :		
Indian Bank	1,86,93,023	1,62,21,436
Indian Bank KSSIDC	5,88,455	5,53,967
ICICI Bank	27,49,680	1,97,183
IDBI BANK	1,64,96,158	77,59,881
Accrued interest on Fixed Deposits	6,93,867	3,98,417
Total	5,00,50,807	4,22,58,290
Schedule -8		
Loans and Advances		
Advances recoverable in cash or kind	1,09,09,370	1,41,86,474
Advance income tax incl.TDS (net of provision)	2,99,43,561	2,56,85,372
Deposits	27,09,963	26,86,643
ELCITA	13,02,034	13,02,034
Electricity Charges-Reimbursement	2,95,000	4,32,000
Total	4,51,59,928	4,42,92,523
Schedule - 9		
Current Liabilities		
Sundry creditors for Other Expenses	6,45,467	1,26,299
Other liability	77,68,277	70,52,648
Deposits	2,09,44,341	2,07,63,752
Payable to Elcia Trust	38,22,630	32,05,942
Total	3,31,80,717	3,11,48,643
Schedules form an integral part of the Balance sheet		
As per report of even date attached		



ELECTRONICS CITY INDUSTRIES ASSOCIATION 7(P),ELCIA Complex ,Electronics City-560100 Sub -Schedule to Balance Sheet As at MARCH 31, 2020		
Particulars	31.03.2020 Amount ₹	31.03.2019 Amount ₹
Indian Bank FD:		
Fixed Deposit Indian Bank 909615651	44,40,593	44,40,593
Fixed Deposit Indian Bank 909615549	44,40,593	44,40,593
Fixed Deposit Indian Bank P-I 702798535	65,538	61,771
Fixed Deposit Indian Bank P-I 702803932	65,538	61,771
Indian Bank FD- 6778008047	20,00,000	-
Indian Bank FD Phase I 6071471214 dt 01.07.2013	16,50,802	15,12,884
Indian Bank FD Phase I 6071480321 dt 01.07.2013	16,50,802	15,12,884
FD Indian Bank-Phase-II 978771685(29.05.12)	43,79,158	41,90,940
TOTAL	1,86,93,023	1,62,21,436
Indian Bank FD:		
Indian Bank KSSIDC	5,88,455	5,53,967
TOTAL	5,88,455	5,53,967
ICICI Bank FD:		
FIXED DEPOSIT ICICI Phase-II -036013021532	25,38,065	-
Fixed Deposit with ICICI-Phase-II 036014001342	2,11,615	1,97,183
TOTAL	27,49,680	1,97,183
IDBI BANK FD:		
Fixed Deposit 1320105000012050	40,54,241	-
Fixed Deposit IDBI 1320106000012360	82,49,479	77,59,881
Fixed Deposit IDBI - 1320106000014960	41,92,438	-
TOTAL	1,64,96,158	77,59,881
Advance Income Tax including TDS (net of provision):		
Advance income tax	89,69,190	65,00,000
Tax deducted at source	2,09,74,371	1,91,85,372
	2,99,43,561	2,56,85,372
Less :Provision for Income Tax	-	-
TOTAL	2,99,43,561	2,56,85,372
Deposits:		
Bwssb Sewage Deposit	35,000	35,000
Elcita Deposit	1,96,081	1,96,081
Electricity Deposit-BESCOM	13,15,910	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	8,59,820
Telephone Deposit Elcia	6,584	6,584
TOTAL	27,09,963	26,86,643

Advance Recoverable in Cash or in kind:		
Advanced ESIA (E-City Small Industries Association)	4,04,496	4,04,496
Prepaid Expenses	1,10,671	1,18,619
ADV ELCIA Cluster	1,00,00,000	1,32,62,528
Adv Elcia Esdm Cluster	-	16,406
ADV Intaglio Technical and Busi Ser(Elcia Cluster)	1,00,000	1,00,000
CGST Input	56,845	43,123
SGST Input	56,853	43,131
IGST Input	1,718	-
CGST 1% TDS	22,164	18,020
SGST 1% TDS	22,164	18,020
Salary Advance Staff	25,000	25,000
Advacnce GST Tax	-	6,834
BPCL E-CMS	97,359	1,19,189
Bangalore Electricity Supply Company Limited Crs	-	11,108
Manoj kumar Rajan(HUF)	12,100	
TOTAL	1,09,09,370	1,41,86,474
Security Deposits		
Bright Vistas Security Rent Deposit	2,00,000	2,00,000
Elcia Cluster Rental Deposit	75,00,000	70,00,000
Elcita RENTAL DEPOSIT	50,00,000	50,00,000
ICICI Bank Security Deposit	14,67,000	14,67,000
ICICI Bank Security Deposit-- Wealth Management	4,94,883	-
Indian Bank Security Deposit	6,08,540	6,08,540
V2 Healthcare Security Deposit	1,66,600	1,66,600
TOTAL	1,54,37,023	1,44,42,140

Caution Deposit		
Aircel Business Solutions Cau Deposit	2,95,020	2,95,020
Aircel Limited Caution 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
BESCOM Caution Deposit	4,18,150	4,18,150
Bharati (Airtel) Infotel Ltd Caut Deposit	-	5,92,385
Bharthi Infotel Ltd. - Security Deposit	-	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
Jashvik Engineers & Contractors 5% Retention money	1,000	-
L & T Construction Power Trans & Dist Cau Deposit	30,000	30,000
Power Grid Corporation 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 Cau Dept	38,974	38,974
Tata Teleservices Caution Dep	1,00,125	1,00,125
Tata Teleservices Ltd Caution Dept	3,22,000	3,22,000
Velankani Information 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
TOTAL	48,54,942	55,00,999
Retention Money Deposit		
Chandrodaya Electricals & Enterprises Retention 5%	4,904	4,904
DEV ELITE ENGINEERS & CONTRACTOR Retention Money	6,039	50,707
Nagasakthi Engineers Retention Money	2,13,824	2,13,824
Pet Shoppe 5% Retention Money	6,108	6,108
Ramnath Engineering 5% Retention Money	12,868	67,025
Retention Money-Ragvendra Construction	54,401	54,401
Retention Money 5% (Venkatesh.R)	14,820	7,109
Retention Money @5% SBM Multi Solution	7,857	7,857
Retention Money Aiyappa Fabricators & Civil Works	9,480	9,480
Retention Money - Akash Electro Consultants Pvt Lt	2,708	2,708
Retention Money - M R Construction	-	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 Suvarana Electricals	41,142	-
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 & Contractors Retention 5%	12,326	10,458
TOTAL	6,52,376	8,20,613
GRAND TOTAL	2,09,44,341	2,07,63,752

Sundry Creditors:		
Airtel	2,457	2,457
Balaji Furnitures	2,300	2,300
Iron Mountain India Pvt Ltd Crs	15,283	12,142
KSSIDC LIMITED CRS	50,491	50,491
Sreenivasa Sales & Services	2,520	2,520
Sri Bhagya Lakshmi Enterprise	24,570	24,570
Sun It Solutions Crs	-	12,744
Udupi Café	-	16,075
Umashankar H M	3,000	3,000
KSSIDC Drs	9,434	-
Elcita Crs	5,35,412	-
Total	6,45,467	1,26,299
Sundry Debtors:		
Phase II	31,87,448	-
AMF Debtors Group	13,20,368	-
CISF Accounts Drs	21,27,033	-
EIT SERVICES	73,343	-
Elcia Complex Billing	29,90,576	-
Hewlett Packard Drs	1,38,712	-
Inoperative Account	13,11,420	-
Other-Debtors	28,68,993	-
Sundry Debtors -AMF I	46,13,228	-
Sundry Debtors -AMF II	1,24,984	-
Velankani Bills Elcia (Sun Drs)	95,900	-
Total	1,88,52,005	-
Other Liabilities:		
Outstanding Expenses	74,71,039	67,35,685
Duties & Taxes		
CGST Output@9%	1,48,438	1,40,136
SGST Output@9%	1,48,386	1,40,077
CGST Reverse Charge@9%	207	-
SGST Reverse Charge@9%	207	-
TDS Payable	-	36,750
Total	2,97,238	3,16,963
Grand Total	77,68,277	70,52,648
Outstanding Expenses		
Statutory Audit Fees	50,000	50,000
Internal Audit Fees	36,000	72,000
Provision for Golden Ray Services	2,78,205	2,78,205
Provision for Rent	67,97,084	59,03,480
Provision for other expenses	3,09,750	4,32,000
Total	74,71,039	67,35,685
Bank Accounts		
ICICI 036001000022 (ELCIA-Phase II)	26,96,701	25,53,520
ICICI 036001000023 (ELCIA-Phase-I)	62,88,426	59,07,716
IDBI BANK SB A/C 1320104000009737	18,34,239	86,55,935
Total	1,08,19,365	1,71,17,171

ELECTRONICS CITY INDUSTRIES ASSOCIATION 7(P),ELCIA Complex ,Electronics City-560100 SCHEDULES FORMING PART OF THE ACCOUNTS AS AT MAR 31, 2020		
PARTICULARS	Year ended 31.03.2020 ₹	Year ended 31.03.2019 ₹
Schedule - 10		
Additional Maintenance Fees		
Additional Maintenance Fees-- Phase I	1,21,11,613	1,25,60,191
Additional Maintenance Fees -Phase II	31,29,479	28,03,540
Total	1,52,41,092	1,53,63,731
Schedule - 11		
Other Income :		
Other income	79,705	97,180
Training Income	1,06,950	2,40,532
Total	1,86,655	3,37,712
Schedule - 12		
Estate Maintenance expenses :		
Electricity Charges	1,03,284	84,516
Water charges	16,26,148	15,34,836
Travelling & conveyance	1,00,527	1,10,652
Maintenance expenses	-	1,44,388
Vehicle maintenance	2,93,080	3,98,365
Total	21,23,039	22,72,757
Schedule - 13		
Administration Expenses		
Welfare expenses	2,40,537	1,75,448
Insurance	1,08,911	60,638
Meeting expenses	7,89,935	8,17,136
Miscellaneous expenses	3,30,556	4,39,824
Pooja Expenses	51,708	1,66,498
Printing and stationery	83,417	14,053
Repairs & maintenance	4,81,918	5,59,892
Rates & Taxes	11,37,554	3,42,195
Exhibition Expenditure	12,58,434	9,15,755
Professional & consultancy charges	30,57,716	35,80,253
Donation	2,88,900	2,00,000
Membership & Subscription	45,516	29,376
Audit fees	50,000	50,000
Telephone & postage	65,692	20,741
Rent for Police Station	8,93,604	8,93,604
Software Renewal exepenses	-	11,405
Training Course Expenses	4,175	89,966
Provision for Doubtful Debts	-	33,05,881
Bad Debt -Elcia Cluster Electricity Charges waived OFF	25,16,406	-
Total	1,14,04,979	1,16,72,665
Schedules form an integral part of the Income and Expenditure Account for the year ended 31st March,2020. As per report of even date attached		



ELECTRONICS CITY INDUSTRIES ASSOCIATION 7(P),ELCIA Complex ,Electronics City-560100 Sub -Groupings to Income & Expenditure Account For the Period ended MAR 31,2020		
Particulars	31.03.2020 Amount	31.03.2019 Amount
Annual Maintenance Charges		
Annual Maintenance Charges--Phase-I	1,21,11,613	1,25,60,191
Annual Maintenance Charges -Phase II	31,29,479	28,03,540
Total	1,52,41,092	1,53,63,731
Monthly Billing Elica Complex		
Rent - Income	1,17,02,338	98,06,264
Total	1,17,02,338	98,06,264
Monthly Maintenance Charges (KSSIDC & ELCIA Complex)		
Monthly Maintenance Charges - ELCIA Complex	76,800	76,900
TOTAL	76,800	76,900
Membership Fees		
Membership Fee Phase II	93,000	1,09,300
Membership Fees - Phase I	2,82,000	2,64,000
Total	3,75,000	3,73,300
Other income		
BPCL Smart Fleet Cashback	253	-
Diesel Generator - Income	2,989	-
Conference Room Rent Income	10,000	-
Registration Charges	2,000	500
Round Off-Cr	1,787	-
Water Charges-Other Income	52,050	45,150
Old Battery Exchange Income	10,625	-
Total	79,705	45,650
Interest		
Interest From Bescom Deposits	-	51,530
Interest From Saving Bank Accounts	6,68,783	4,26,830
Interest on Fixed Deposits	17,97,590	19,09,454
Total	24,66,373	23,87,814
Training Income		
Apprenticeship Training	1,06,950	-
Total	1,06,950	-
Water Charges - Expenses		
Water Charges Purchased	16,23,993	14,97,282
Water Meter Purchase	2,155	37,554
Total	16,26,148	15,34,836
Welfare Expenses		
Welfare Expd (Hospitalities)	2,40,537	1,75,448
Total	2,40,537	1,75,448

Repairs & Maintenance			
Computer Maintenance	61,468	64,430	
Repair and Maintenance-Conference Hall	-	88,320	
REPAIR & MAINTENANCE- D.G SET	6,907	30,932	
Repair & Maintenance-Elcia Complex	4,13,543	3,76,210	
Total	4,81,918	5,59,892	
Vehicle Maintenance			
Petrol /Diesel- Office Gen	47,122	87,129	
Vehicle Maintenance KA 51 EF 8518	2,123	25,490	
Vehicle Maintenance- KA 51 ME 2566	63,874	1,01,321	
Vehicle Maintenance- KA 51 ME 7342	-	13,630	
Petrol /Diesel KA 51 ME 2566	1,14,383	96,050	
Petrol /Diesel KA 51 D 8331	65,579	74,746	
Total	2,93,080	3,98,366	
Travelling & Conveyance			
Conveyance	19,195	8,473	
Conveyance Admin	48,000	82,167	
Travelling Expenses	33,332	20,012	
Total	1,00,527	1,10,652	
Development Expenses (Lake)			
Doddangamangala Lake - Development	5,42,500	-	
Doddathogur Lake - Development	3,00,000	-	
Total	8,42,500	-	
Telephone & postage			
Airtel Bill-1390543668	57,692	-	
Telephone Ch 8971952244 4G-999	-	5,774	
Telephone Charges Admin	8,000	14,967	
Total	65,692	20,741	
Professional & Consultancy Charges			
Internal Audit Fees	72,000	72,000	
Legal Charges	30,000	1,23,000	
Professional Charges Admin	29,55,716	33,13,737	
Total	30,57,716	35,08,737	
Miscellaneous Expenses			
Bank Charges Elcia	295	-	
Seminar Expenditure	23,775	17,179	
Samridhi Programme Expenditure	-	1,47,689	
Traffic Survey Expenses	-	40,000	
Workshop Expenses	-	50,477	
Medical Expenses	717	7,589	
Interest on GST and late fee & penalty	54,591	3,900	
Misc Expd	6,306	9,375	
Office Expd	1,21,657	1,24,732	
Over Time - Working	9,875	-	
Web Development Charges	1,13,341	38,884	
Total	3,30,556	4,39,825	
Meeting Expenses			
Meeting Expd	1,09,587	3,07,656	
Meeting Expd AGM	6,80,348	5,09,480	
Total	7,89,935	8,17,136	
Training Course Expenses			
Training for Staff Expenditure	-	47,450	
Apprenticeship Training Expenditure	4,175	19,516	
First Aid Training Expenses	-	23,000	
Total	4,175	89,966	

ELECTRONICS CITY INDUSTRIES' ASSOCIATION

Schedule 14

Notes to Accounts for the year ended 31st March, 2020

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 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.
- ii. The Additional Maintenance Fee is a voluntary contribution from members and is recognized 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) 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 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 on fixed deposit with Indian Bank and, 30% of the Additional Maintenance Fund collected from members towards building corpus fund.



The total building corpus fund outstanding as at March 31, 2016 was 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. Since then 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.

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

Income Tax :

i) 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 29th 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 21st February 2018 quashed the order of the Commissioner of Income Tax Appeals and passed a favourable order in favour of ELCIA directing the Assessing Officer to examine and verify whether the assessee satisfies the provisions of Sec. 11 only so far as the application of income is concerned for availing exemption under Section 11 of the Act to which it is otherwise entitled.

ii) 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

iii) Consequent to completion of Income Tax assessment for the Assessment Year 2013-14, ELCIA had received a notice for a claim of Rs. 95,82,313. ELCIA has filed an appeal with the Commissioner of Income Tax Appeals. Matter is still pending with CIT appeals. During the Year 2019-20 ELCIA has received demand Notice from Tax Recovery Officer (Exemptions) for the same case and ELCIA paid



19,16,500 being 20% of tax demand under protest.

iv) 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.27,63,452 and interest of Rs. 6,07,959). ELCIA has paid Rs.5,52,690 being 20% under protest as on 24th July 2019.

Service Tax :

i) 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.

ii) As per the assessment order issued on March 2, 2018 the Commissioner of Central Tax had raised a demand for service tax amounting to Rs.56,19,984 for the period April 2007 to March 2011 with interest and penalty. ELCIA has gone on appeal and has been advised by their consultants that as the matter is under appeal and the liability has not been crystallized, no provision has been made in the books of accounts.

iii) Regarding eligibility of cenvat credit for April 2011 to March 2014 , Commissioner of Central tax had disallowed the CENVAT credit amounting to Rs.396,407 vide order dated 27-02-2018. ELCIA has opted for Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019 . Under this scheme tax relief was granted and ELCIA paid Rs. 89191 as final settlement.

iv) 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 Customs, Excise & Service Tax Appellate Tribunal (CESTAT) on the aforesaid demand and presently the same is pending before Hon'ble CESTAT for final hearing.


6. 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.

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

For P.V. MENON & ASSOCIATES
Chartered Accountants

Firm Regn No. 002066S


K.B Parameswaran
Partner
Memb.No.202735



Place: Bangalore

Date: 2nd Nov. 2020

For Electronics City Industries' Association



M R Seetharam
President


V Sriram Kumar
Treasurer


N S Rama
CEO



FINANCE REPORT

ELCIA Trust
7(P),ELCIA Complex ,Electronics City-560100
BALANCE SHEET AS AT 31st MARCH 2020

PARTICULARS	Sch.	As at 31.03.2020	As at 31.03.2019
SOURCES OF FUNDS			
Members' Account			
Corpus Fund	1	87,88,996	87,88,996
Income & Expenditure Account	2	86,14,777	1,18,30,819
Total A		1,74,03,773	2,06,19,815
APPLICATION OF FUNDS			
Fixed Assets			
Tangible Assets	3	22,35,102	27,42,247
		22,35,102	27,42,247
Current Assets			
Cash and Bank Balances	4	1,13,88,983	1,60,80,192
Loans & Advances	5	45,67,609	34,49,269
Other Current Assets	6	5,11,971	5,59,321
		1,64,68,563	2,00,88,781
Less : Current Liabilities & Provisions	7	12,99,893	22,11,214
Net Current Assets		1,51,68,671	1,78,77,568
Total B		1,74,03,773	2,06,19,815

For P.V.MENON & ASSOCIATES

Chartered Accountants

Firm Regn.No. 0020665

K.B. Parameswaran
Partner

Membership No. 202735

VDIN: 20202735AAAAAX9006

Place : Bangalore

Date : 30/09/2020

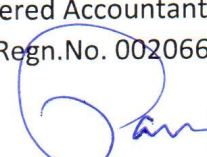


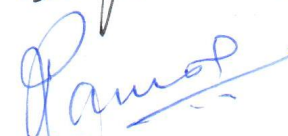


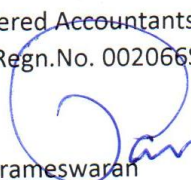

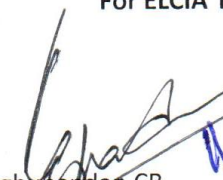
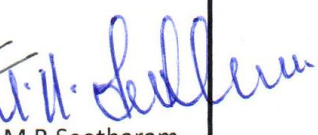
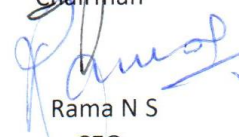
For ELCIA Trust

Raghunandan CB
Chairman

M R Seetharam
Vice Chairman

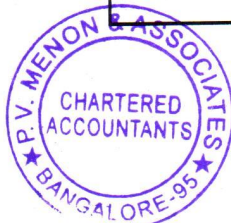
N.S. Rama
CEO

<p style="text-align: center;">ELCIA Trust 7(P),ELCIA Complex ,Electronics City-560100 INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31.03.2020</p>			
PARTICULARS	Notes	For the Period ended 31.03.2020	For the Year ended 31.03.2019
INCOME			
Donations received	8	1,12,36,633	1,27,80,572
Interest income	9	6,86,754	8,24,352
Miscellaneous Income	10	18,227	119
Total A		1,19,41,614	1,36,05,043
EXPENDITURE			
Expenditure on Charitable Objects	11	1,30,65,034	1,33,34,794
Administrative Expenses	12	10,11,851	6,06,818
Employee Benefit Expenses	13	2,55,480	2,04,538
Depreciation	3	5,07,144	6,44,971
Other Expenses	14	3,18,147	1,42,798
Total B		1,51,57,656	1,49,33,919
Excess of income over expenditure(A-B)		(32,16,042)	(13,28,876)
Transferred to Balance Sheet		(32,16,042)	(13,28,876)
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>For P.V.MENON & ASSOCIATES Chartered Accountants Firm Regn.No. 002066S  K.B. Parameswaran Partner Membership No. 202735 UDIN:20202735AAAAAX9006 Place : Bangalore Date : 30/09/2020</p> </div> <div style="width: 45%; text-align: center;"> <p>For ELCIA Trust  Raghunandan CB Chairman  M R Seetharam Vice Chairman  N.S. Rama CEO</p> </div> </div>			

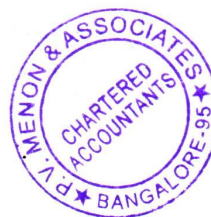
ELCIA Trust 7(P),ELCIA Complex ,Electronics City-560100 RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020		
Particulars	Period ended 31.03.2020	Period ended 31.03.2019
RECEIPTS		
Opening cash & Bank Balances		
Cash in hand	13,074	34,676
Balance in bank	26,21,003	35,48,848
Fixed deposit including accrued interest	1,34,46,116	83,62,060
Donations received	1,07,22,731	1,72,86,149
Interest income	5,78,697	7,52,553
Income Tax Refund	1,68,815	-
Other Receipts	3,728	11,14,407
Total	2,75,54,163	3,10,98,694
PAYMENTS		
Audit fees	35,400	23,600
Mid day meal expenses	57,94,125	47,18,500
Miscellaneous expenses	400	88,022
Printing & stationery	1,630	6,441
School project expenses	66,50,002	74,28,974
Vidhya Nidhi Program	8,00,000	8,50,000
Fixed Asset	-	4,00,208
Travel & Conveyance	1,282	796
Vehicle Maintenance	8,06,259	6,22,219
Donation paid	1,69,075	2,22,172
General expenses	3,81,855	4,97,944
Retention money	69,693	20,817
Insurance	1,04,704	1,38,809
Donation paid Flood Relief Fund- Kalaji	13,50,755	
Closing cash & Bank Balances		
Cash in hand	13,328	13,074
Balance in bank	24,49,772	26,21,003
Fixed deposit including accrued interest	89,25,883	1,34,46,116
Total	2,75,54,163	3,10,98,695
<div> <div> For P.V.MENON & ASSOCIATES Chartered Accountants Firm Regn.No. 002066S  K.B Parameswaran Partner M. No. 202735 UDIN: 20202735AAAAAX9006 Place : Bangalore Date : 30/09/2020 </div> <div>  </div> <div> For ELCIA Trust  Raghuveer CB Chairman  M R Seetharam Vice Chairman  Rama N S CEO </div> </div>		

ELCIA Trust 7(P),ELCIA Complex ,Electronics City-560100 Schedules forming an integral part of the Financial Statements			
Sch No	Particulars	As at 31.03.2020	As at 31.03.2019
1	Corpus Fund Opening balance Add : Collection during the year	87,88,996 - 87,88,996	87,88,996 - 87,88,996
2	Income & Expenditure Account Opening balance Add : Surplus (Deficit) for the year	1,18,30,819 -32,16,042 86,14,777	1,31,59,695 -13,28,876 1,18,30,819
3	Fixed Assets (Attached separately)	22,35,102	27,42,247
4	Cash and Bank Balances Cash in hand Bank Balance in Saving/current account with bank in deposit account with bank including accrued Interest	13,328 24,49,772 89,25,883 1,13,88,983	13,074 26,21,003 1,34,46,116 1,60,80,193
5	Loans & Advances Advances recoverable in cash or kind Advance paid to Suppliers Prepaid Expenses	38,59,017 5,96,670 1,11,922 45,67,609	32,27,514 1,10,505 1,11,250 34,49,269
6	Other Current Assets TDS Receivables Tax collected at source	5,11,971 - 5,11,971	5,29,200 30,121 5,59,321
7	Current Liabilities & Provisions Sundry Creditors for Expenses Provision for Audit Fee Provision for Expenses Provision for School project expenses Provision for Mid Day Meals Provision for Flood relief expense Retention Money Statutory Liabilities	1,416 35,400 - - 10,98,625 - 1,64,452 - 12,99,893	5,49,510 35,400 8,000 55,000 10,32,500 2,01,000 3,19,803 10,001 22,11,214

Electronic City Industries Association Trust			
Schedules forming an integral part of the Financial Statements			
Sch	Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
8	Donation received		
	Donation AMF	50,80,364	50,06,947
	Donation From Elcia	6,00,000	6,00,000
	Grant from ELCIA	30,00,000	-
	Donation Flood Relief Fund (Cr)	11,49,755	-
	Donation From Harlalka Service	1,31,534	-
	Donation From Members (Syscon Instruments Pvt Ltd)	25,000	24,05,000
	Donation From Moog Controls	29,618	35,000
	Donation From Moog India Technology Center	8,90,427	1,18,207
	Donation from synthetic winding technologies	2,00,000	2,00,000
	Donation From Teknic Electromechanics	30,000	27,500
	Donation from Timken	30,000	-
	Donation From Teknic Euchner	42,500	27,500
	Donation From Vidya	8,000	-
	Donation received from Employees	19,435	-
	Donation received in kind	-	70,418
	Donation From Momenitive	-	34,90,000
	Donation From Interplex Electronics	-	8,00,000
		1,12,36,633	1,27,80,572
9	Interest received		
	Interest Received From Bank--Saving	90,995	7,17,951
	Interest Received From FD	5,95,759	1,06,400
		6,86,754	8,24,351
10	Miscellaneous Income		
	Interest on Income Tax Refund	14,086	-
	Miscellaneous Income	4,141	119
		18,227	119
11	Expenditure on Charitable Objects		
	School Building project expenses	32,02,920	59,12,828
	School operating expenses	19,99,765	14,60,966
	Scholarships / Education support	52,344	-
	Mid Day Meals Scheme	58,60,250	49,91,000
	Donation Flood Relief Fund	11,49,755	-
	VIDYA NIDHI PROGRAM	8,00,000	9,70,000
		1,30,65,034	1,33,34,794
12	Administrative expenses		
	VEHICLE MAINTENANCE	8,40,427	5,33,758
	Printing & Stationary	1,630	6,441
	Audt Fee	35,400	39,000
	Insurance	1,34,394	27,619
		10,11,851	6,06,818
13	Employee Benefit expenses		
	Conveyance	13,282	12,796
	Salary	2,42,198	1,96,437
		2,55,480	2,09,233
14	Other expenses		
	GENERAL EXPENSES		
	Bank Charges	19,689	7,183
	MEETING EXPD	8,242	5,215
	Rates & Taxes	39,176	960
	Web Domain Elcia Trust	8,921	6,745
	Insurance Premium of Niranjana	26,394	671
		1,02,422	20,774
	MISCELLANEOUS EXPENSES		
	Misc. Event Expenses	2,15,725	1,17,329
		2,15,725	1,17,329
	Total(A+B)	3,18,147	1,38,103



<p style="text-align: center;"> ELCIA Trust 7(P),ELCIA Complex, Electronics City-560100 Schedule Forming an Integral Part of the Balance Sheet as at Mar 31, 2020 </p>										
<p style="text-align: center;">SCHEDULE - 3 : FIXED ASSETS</p>										
Sl. No	Particulars	Rate In %	WDV as on 01.04.19	Additions		Sale / Exchange	Total	Depreciation for the year	WDV as on 31.02.2020	WDV as on 31.03.2019
				More than 180 days	Less than 180 days					
1	Vehicles-1	15%	20,90,472	-	-	-	20,90,472	3,13,571	17,76,901	20,90,472
2	Office Equipment	15%	13,294	-	-	-	13,294	1,994	11,300	13,294
3	Computers	40%	351	-	-	-	351	140	211	351
4	Vehicle-2	30%	6,38,129	-	-	-	6,38,129	1,91,439	4,46,690	6,38,129
	TOTAL		27,42,247	-	-	-	27,42,247	5,07,144	22,35,102	27,42,247
	Previous Years		29,79,660	4,07,557	-	-	33,87,217	6,44,971	27,42,247	29,79,660



ELCIA TRUST**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 organization being a trust, revenue consists mainly of donations and income on investments. Revenue is recognized 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 recognized in the period in which the results are known / materialized.



e) Taxation:

As the organization 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.

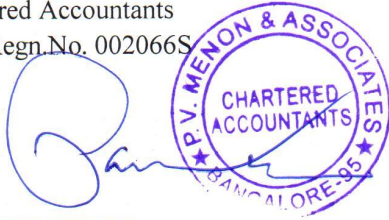
3) In the opinion of the Management, the Trust has complied with the provisions of the Income Tax Act in respect of its income for the year and hence no provision has been made for tax.

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

For P.V MENON & ASSOCIATES

Chartered Accountants

Firm Regn.No. 002066S



K.B. Parameswaran

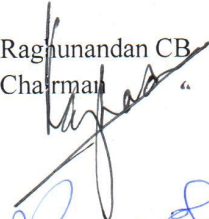

Partner

Membership No. 202735

UDIN: 20202735AAAAA X9006

For ELCIA TRUST

Ragunandan CB
Chairman



Rama N S
CEO
M R Seetharam
Vice Chairman

Place: Bangalore

Date: 30/09/2020