

ELCIA

FINANCE REPORT



P.V. MENON & ASSOCIATES

CHARTERED ACCOUNTANTS

P.V. MENON FCA
K.B. PARAMESWARAN FCA
SOUMYA MARIA JOSE FCA



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, 2021, 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, 2021, 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 of the Association 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;

...2



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.

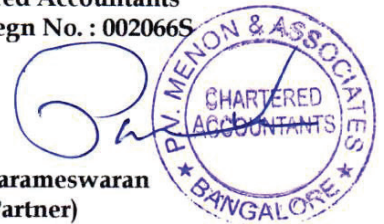
Auditor's responsibility for the Audit of Financial Statements

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: 21202735AAAAE04010.

Place: Bengaluru
Date: 18-Aug-2021

ELECTRONICS CITY INDUSTRIES ASSOCIATION 7(P),ELCIA Complex ,Electronics City-560100 BALANCE SHEET AS AT MARCH,2021			
PARTICULARS	Sch No	As at 31.03.2021	As at 31.03.2020
SOURCES OF FUNDS			
Capital Fund	2	11,47,700	11,32,700
Reserves and Surplus	3	7,13,13,262	6,48,53,675
Development Corpus Fund	4	1,96,19,151	1,96,19,151
Building Corpus Fund	5	4,64,92,723	4,64,92,723
Total		13,85,72,836	13,20,98,249
APPLICATION OF FUNDS			
Fixed Assets	6	6,20,55,299	6,41,87,224
		6,20,55,299	6,41,87,224
Current Assets, Loans & Advances			
Dues from Members	7	65,68,245	58,81,007
Cash and Bank balances	8	5,64,58,829	5,00,50,807
Loans and Advances	9	4,64,45,473	4,51,59,928
		10,94,72,546	10,10,91,742
Less: Current Liabilities and Provisions			
Current Liabilities	10	3,29,55,009	3,31,80,717
Net Current Assets		7,65,17,537	6,79,11,025
Total		13,85,72,836	13,20,98,249
Notes to Accounts 1 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 UDIN: 21202735 AAAAEO 4010 Place : Bangalore Date : 18-Aug-2021 			
For Electronics City Industries Association  Seetharam M R President  Srikanth Kumar V Treasurer  Rama N S, CEO			

ELECTRONICS CITY INDUSTRIES ASSOCIATION 7(P),ELCIA Complex ,Electronics City-560100 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH,2021			
Particulars	Sch No.	Year ended 31.03.2021	Year ended 31.03.2020
INCOME			
Maintenance Fund Collections	11	1,49,84,820	1,52,41,092
Membership fees		6,75,000	3,75,000
Rent received		1,09,11,618	1,17,02,338
Interest Income		27,18,972	24,66,373
Other income	12	38,506	2,63,455
TOTAL A		2,93,28,916	3,00,48,258
EXPENDITURE			
Estate maintenance expenses	13	22,06,332	21,23,039
Development Expenses (Lake)		4,32,500	8,42,500
Administration expenses	14	99,88,652	1,14,04,979
Contribution to ELCIA Trust		55,94,940	86,80,364
Depreciation	6	46,46,905	51,00,424
TOTAL B		2,28,69,329	2,81,51,306
Excess of income over expenditure(A-B)		64,59,587	18,96,952
Appropriated as under :			
Transferred to Reserves & Surplus Account		64,59,587	18,96,952
Notes to Accounts			
1			
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		For Electronics City Industries Association	
K.B. Parameswaran Partner Membership No. 202735 UDIN: 2120 2735 AAAEO4010 Place : Bangalore Date : 18-Aug-2021		Seetharam M R President Sriram Kumar V Treasurer Rama N S, CEO	

ELECTRONICS CITY INDUSTRIES' ASSOCIATION

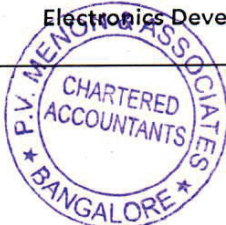
Schedule - 1

Notes to Accounts for the year ended 31st March 2021

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 Financial Statements are:

- a) Revenue is recognized on accrual basis except
 - i. Maintenance fees from members in respect of closed units is recognized as income on cash basis with effect from 01.04.2005.
 - ii. 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.
 - iii. Membership Annual Subscription Fee – Membership fee is being accounted as per the by-laws of the Association.
 - 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 total building corpus fund outstanding as at March 31, 2021 was Rs. 4,64,92,724 which includes transfer from Road Naming & Maintenance Fund of Rs. 2,22,25,923.
 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 and Interest of Rs. 2,19,713 on that refund from 31-03-2013 to 17-03-2014. 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 (CIT Appeals), the case had been put forth to Appellate Tribunal for consideration.

The ITAT vide order pronounced on 21st February, 2018 quashed the order of the CIT Appeals and passed an 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.

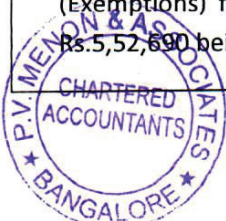
CIT Appeals, on 29th June 2018, filed an appeal with the Hon'ble High Court of Karnataka vide Case No. 464/2018 against the order passed by the ITAT. We were informed by ELCIA that the case got dismissed by Hon'ble High Court of Karnataka on 16th January 2020. ELCIA is yet to receive the Judgement of the same.

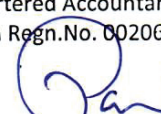





ii a) During the year 2014-15, consequent to completion of Income Tax assessment for the Assessment Year 2012-13, ELCIA received a notice for a claim of Rs. 1,52,42,617 which includes reversal of the refund already granted for AY – 2012-13 u/s 143(1)(A) of Rs. 17,76,560. ELCIA has filed an appeal with 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

ii b) 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.

ii c) 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 before 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% of tax demanded under protest as on 24th July 2019.



ELECTRONICS CITY INDUSTRIES ASSOCIATION 7(P),ELCIA Complex ,Electronics City-560100 BALANCE SHEET AS AT MARCH,2021			
PARTICULARS	Sch No	As at 31.03.2021	As at 31.03.2020
SOURCES OF FUNDS			
Capital Fund	2	11,47,700	11,32,700
Reserves and Surplus	3	7,13,13,262	6,48,53,675
Development Corpus Fund	4	1,96,19,151	1,96,19,151
Building Corpus Fund	5	4,64,92,723	4,64,92,723
Total		13,85,72,836	13,20,98,249
APPLICATION OF FUNDS			
Fixed Assets	6	6,20,55,299	6,41,87,224
		6,20,55,299	6,41,87,224
Current Assets, Loans & Advances			
Dues from Members	7	65,68,245	58,81,007
Cash and Bank balances	8	5,64,58,829	5,00,50,807
Loans and Advances	9	4,64,45,473	4,51,59,928
		10,94,72,546	10,10,91,742
Less: Current Liabilities and Provisions			
Current Liabilities	10	3,29,55,009	3,31,80,717
Net Current Assets		7,65,17,537	6,79,11,025
Total		13,85,72,836	13,20,98,249
Notes to Accounts 1 Schedules form an integral part of the Balance sheet As per report of even date attached <div> <div> For P.V.MENON & ASSOCIATES Chartered Accountants Firm Regn.No. 002066S  K. B. Parameswaram Partner Membership No. 202735 UDIN: 21202735 AAM-EO 4010 Place : Bangalore Date : 18-Aug-2021 </div> <div>  </div> <div>  </div> <div> For Electronics City Industries Association  Seetharam M R President  Sri Ram Kumar V Treasurer  Rama N S, CEO </div> </div>			

ELECTRONICS CITY INDUSTRIES ASSOCIATION 7(P),ELCIA Complex ,Electronics City-560100 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH,2021			
Particulars	Sch No.	Year ended 31.03.2021	Year ended 31.03.2020
INCOME			
Maintenance Fund Collections	11	1,49,84,820	1,52,41,092
Membership fees		6,75,000	3,75,000
Rent received		1,09,11,618	1,17,02,338
Interest Income		27,18,972	24,66,373
Other income	12	38,506	2,63,455
TOTAL A		2,93,28,916	3,00,48,258
EXPENDITURE			
Estate maintenance expenses	13	22,06,332	21,23,039
Development Expenses (Lake)		4,32,500	8,42,500
Administration expenses	14	99,88,652	1,14,04,979
Contribution to ELCIA Trust		55,94,940	86,80,364
Depreciation	6	46,46,905	51,00,424
TOTAL B		2,28,69,329	2,81,51,306
Excess of income over expenditure(A-B)		64,59,587	18,96,952
Appropriated as under :			
Transferred to Reserves & Surplus Account		64,59,587	18,96,952
Notes to Accounts			
1			
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		For Electronics City Industries Association	
K.B. Parameswaran Partner Membership No. 202735 UDIN: 2120 2735 AAAEO4010 Place : Bangalore Date : 18-Aug-2021		Seetharam M R President Sriram Kumar V Treasurer Rama N S, CEO	

We were informed by ELCIA that in the above three cases Tax Consultants of ELCIA had appeared before the CIT Appeals. During the hearing it was brought to the notice whether ELCIA wants to avail the scheme of Vivad Se Vishwas. ELCIA argued that since ITAT Order is in ELCIA's favour the case shall be disposed in favour of ELCIA. We were told that after that hearing no further notices were issued, and the matter is still pending before CIT appeals

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.

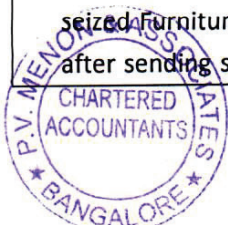
iii) The Commissioner has passed assessment order relating to short payment of service tax w.r.t Renting of Immovable Property Service and Clubs or Association Service for the period 2006-07 and 2009-10. The order dated 15.06.2016 confirmed the demand of Rs.7,86,074/- for the period 2009-10 and Rs.29,22,154/- 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. Police Station arrear Rent

We were informed that, in 2006 ELCIA had taken a flat (No. A 101, Block 1) at KSSIDC complex on rent from Karnataka State Small Industries Development Corporation Ltd with the objective to establish Law and Order Police Station at Electronic city. ELCIA had transferred the said flat to Police station and have been paying rent to KSSIDC until 2012. KSSIDC has now demanding arrear rent amounting to Rs.55,87,753 up to period 31.10.2019

Further to the above, from 2015, Police station had started using Flat B-102, Block 1 for storing seized furniture and Equipment. According to KSSIDC Police had not vacated the premises even after sending several notices. KSSIDC has raised a demand for Rs.14,35,305 as arrear rent up to



period 31.10.2019

Further, ELCIA had taken Flat No. A 213 from 01.04.2010 on rent with the objective to establish Traffic Police Station. KSSIDC has raised a demand for Rs.55,39,087 as arrear rent up to period 31.10.2019

Total arrear rent demanded by KSSIDC for the above 3 flats up to period 31-10-2019 is Rs.125,62,145. As at 31-03-2021 ELCIA has provided Rs.76,90,688 towards police station rent in its books. We were informed that discussions are on between ELCIA, Police Station and KSSIDC to resolve the issue.

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. With respect to AY 2011-12 ITAT has quashed the order of the CIT Appeals and passed an 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.

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

For P.V. MENON & ASSOCIATES

Chartered Accountants

Firm Regn No. 0020665

K.B Parameswaran

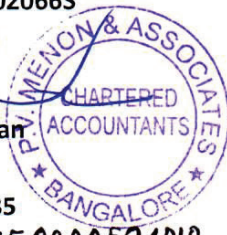
Partner

Memb.No.202735

UDIN: 21202735 AAAAEO 4D10

Place: Bangalore

Date: 18 - Aug - 2021



for Electronics City Industries' Association

Seetharam M R

President

N S Rama

CEO

Sriram Kumar V

Treasurer



ELECTRONICS CITY INDUSTRIES ASSOCIATION
7(P), ELCIA Complex , Electronics City-560100
SCHEDULES TO BALANCE SHEET AS AT MARCH 31, 2021

Particulars	As At 31.03.2021	As At 31.03.2020
Schedule - 2		
Capital Fund (Admission Fees)		
Opening Balance	11,32,700	11,02,700
Add : Collected during the year	15,000	30,000
Total	11,47,700	11,32,700
Schedule - 3		
Reserves and Surplus		
Opening balance	6,48,53,675	6,29,56,723
Add : Transferred from Income and expenditure Account	64,59,587	18,96,952
Total	7,13,13,262	6,48,53,675
Schedule - 4		
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 - 5		
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 - 6		
Fixed Assets :	6,20,55,299	6,41,87,224
(Attached Separately)		
Schedule - 7		
Dues From Members		
Dues From Members	2,07,07,963	1,88,52,005
Less: Provision for bad debts	(1,41,39,718)	(1,29,70,998)
Total	65,68,245	58,81,007
Schedule -8		
Cash and Bank balances		
Cash in hand	3,339	10,259
Balance with banks in current accounts	1,05,05,099	1,08,19,365
Balance with member banks in deposit accounts :		
Indian Bank	2,02,42,439	1,86,93,023
Indian Bank KSSIDC	6,23,969	5,88,455
ICICI Bank	29,12,796	27,49,680
IDBI BANK	2,19,86,354	1,64,96,158
Accrued interest on Fixed Deposits	1,84,832	6,93,867
Total	5,64,58,829	5,00,50,807



ELECTRONICS CITY INDUSTRIES ASSOCIATION 7(P),ELCIA Complex ,Electronics City-560100 SCHEDULES TO BALANCE SHEET AS AT MARCH 31, 2021		
Particulars	As At 31.03.2021	As At 31.03.2020
Schedule - 9		
Loans and Advances		
Advances recoverable in cash or kind	1,24,23,361	1,22,11,404
Advance income tax incl.TDS (net of provision)	3,12,33,019	2,99,43,561
Deposits	27,89,093	27,09,963
Electricity Charges-Reimbursement	-	2,95,000
Total	4,64,45,473	4,51,59,928
Schedule - 10		
Current Liabilities		
Sundry creditors for Other Expenses	15,29,519	6,45,467
Other liabilities	80,83,877	77,68,277
Deposits	2,07,75,083	2,09,44,341
Payable to Elcia Trust	25,66,530	38,22,630
Total	3,29,55,009	3,31,80,717



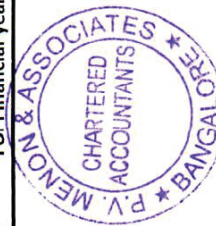
SCHEDULE - 6 : FIXED ASSETS

Sl.No.	Particulars	Rate (%)	WDV as on 01.04.2020	Additions during the year		Sale / Exchange	Total	Depreciation for the year	WDV as on 31.03.2021
				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 - Elia Complex	10%	82,68,040	-	-	-	82,68,040	8,26,804	74,41,236
	Building - MSME	10%	1,84,08,841	-	-	-	1,84,08,841	18,40,884	1,65,67,957
	Building-Conference Hall	10%	28,04,047	-	-	-	28,04,047	2,80,405	25,23,642
	Capital Work in Progress		-	-	-	-	-	-	16,17,238
	TOTAL (B)		2,94,80,928	-	-	-	2,94,80,928	29,48,093	2,81,50,073
3	BLOCK - C								
	Furniture & fixture	10%	23,49,968	-	14,975	-	23,64,943	2,35,746	21,29,197
	TOTAL (C)		23,49,968	-	14,975	-	23,64,943	2,35,746	21,29,197
4	BLOCK - D								
	Mahindra Bolero Jeep Phase I	15%	2,60,653	-	-	-	2,60,653	39,098	2,21,555
	TOTAL (D)		2,60,653	-	-	-	2,60,653	39,098	2,21,555
5	BLOCK - E -								
	Electrical intallation	15%	3,47,926	-	-	-	3,47,926	52,189	2,95,737
	Electrical Installation MSME Bldg	15%	29,30,416	-	-	-	29,30,416	4,39,562	24,90,854
	U.P.S.	15%	1,90,957	-	-	-	1,90,957	28,644	1,62,313
	D.C.Surface pumping system	15%	1,007	-	-	-	1,007	151	856
	Office equipment	15%	91,731	-	-	-	91,731	13,760	77,971
	Mobile hand sets	15%	16,772	-	-	-	16,772	2,516	14,256
	Borewell	15%	2,50,895	-	-	-	2,50,895	37,634	2,13,261
	Xerox machine	15%	20,474	-	-	-	20,474	3,071	17,403
	Ladder	15%	12,595	-	-	-	12,595	1,889	10,706
	Submersible pump	15%	59,140	-	-	-	59,140	8,871	50,269
	2 HP HRF06/30 Submersible Pump	15%	11,436	-	-	-	11,436	1,715	9,721
	EPABX Systems	15%	68,396	-	-	-	68,396	10,259	58,137
	Generator set	15%	94,731	-	-	-	94,731	14,210	80,521
	Tower Fan	15%	1,821	-	-	-	1,821	273	1,548
	Plant & Machinery	15%	2,58,719	-	-	-	2,58,719	38,808	2,19,911
	Air Conditioner	15%	2,78,033	-	-	-	2,78,033	41,705	2,36,328



SCHEDULE - 6 : FIXED ASSETS

Sl.No.	Particulars	Rate (%)	WDV as on 01.04.2020	Additions during the year		Sale / Exchange	Total	Depreciation for the year	WDV as on 31.03.2021
				More than 180 days	Less than 180 days				
	Camera&canon camera	15%	49,958	-	-	-	49,958	7,494	42,464
	LCD TV	15%	10,070	-	-	-	10,070	1,511	8,560
	Audio	15%	3,433	-	-	-	3,433	515	2,918
	Sony multi media projector	15%	13,508	-	-	-	13,508	2,026	11,482
	Digital radio sets	15%	1,02,154	-	-	-	1,02,154	15,323	86,831
	Tool Box Set	15%	3,151	-	-	-	3,151	473	2,678
	Sintex Urinal & Toilet Block	15%	1,21,868	-	-	-	1,21,868	18,280	1,03,588
	LED Display Board	15%	57,175	-	-	-	57,175	8,576	48,599
	KENT GRAD	15%	15,385	-	-	-	15,385	2,308	13,077
	HP Scanjet 200 Flatbed Scanner L2734A	15%	1,346	-	-	-	1,346	202	1,144
	Security surveillance camera PTZ Elcia Co	15%	27,083	-	-	-	27,083	4,062	23,021
	Smart City Project-Camera	15%	20,11,094	-	-	-	20,11,094	3,01,664	17,09,430
	HP Laserjet 1020 Plus Printer	15%	3,651	9,950	-	-	13,601	2,040	11,561
	Mono Block Pump Set Hp Motor	15%	6,809	-	-	-	6,809	1,021	5,788
	Vacuum Cleaner	15%	4,824	-	-	-	4,824	724	4,100
	Solar Plant	15%	9,57,247	-	-	-	9,57,247	1,43,587	8,13,660
	Aquaguard Reviva	15%	14,726	-	-	-	14,726	2,209	12,517
	LED Lights	15%	38,411	-	-	-	38,411	5,762	32,649
	Slim Hard Disk	15%	5,040	-	-	-	5,040	756	4,284
	Ceiling Fans for Conference Hall	15%	8,154	-	-	-	8,154	1,223	6,931
	Fish Pond Filters	15%	42,949	-	-	-	42,949	6,442	36,507
	EPSON Projector Set	15%	-	6,82,917	-	-	6,82,917	1,02,438	5,80,479
	Logitech C922 Web Camera	15%	-	10,800	9,800	-	20,600	2,355	18,245
	Shure MIC Model-SLX24/SM58	15%	-	35,400	-	-	35,400	5,310	30,090
	TOTAL (E)		81,33,085	7,39,067	9,800	-	88,81,952	13,31,558	75,50,394
6	BLOCK- F								
	Computers system -ELCIA	40%	1,39,127	49,900	84,000	-	2,73,027	92,411	1,80,616
	TOTAL (F)		1,39,127	49,900	84,000	-	2,73,027	92,411	1,80,616
	Grand Total		6,41,87,224	7,88,967	1,08,775	-	6,50,84,966	46,46,905	6,20,55,299
	For Financial year 19-20		6,76,39,138	15,67,588	1,11,414	33,473	6,92,84,667	51,00,424	6,41,87,224



ELECTRONICS CITY INDUSTRIES ASSOCIATION 7(P), ELCIA Complex, Electronics City-560100 SCHEDULES FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2021		
PARTICULARS	Year ended 31.03.2021	Year ended 31.03.2020
Schedule - 11		
Maintenance Fees		
Maintenance Fees-- Phase I	1,21,46,220	1,21,11,613
Maintenance Fees -Phase II	28,38,600	31,29,479
Total	1,49,84,820	1,52,41,092
Schedule - 12		
Other Income :		
Other income	38,506	1,56,505
Training Income	-	1,06,950
Total	38,506	2,63,455
Schedule - 13		
Estate Maintenance expenses :		
Electricity Charges	1,17,963	1,03,284
Water charges	17,60,383	16,26,148
Travelling & conveyance	8,641	1,00,527
Vehicle maintenance	3,02,916	2,45,959
Generator Maintenance	16,429	47,122
Total	22,06,332	21,23,040
Schedule - 14		
Administration Expenses		
Advertisement Charges	27,429	-
Covid-19 Expenses	1,32,359	-
Welfare expenses	1,41,274	2,40,537
Insurance	87,535	1,08,911
Meeting expenses	7,20,237	7,89,935
Web Development Charges	3,05,000	1,13,341
Pooja Expenses	1,44,172	51,708
Printing and stationery	1,16,626	83,417
Repairs & maintenance	7,32,825	7,70,818
Rates & Taxes	5,53,697	11,92,145
Exhibition Expenditure	4,53,275	12,58,434
Internet and Server Domain Charges	77,015	-
Professional & consultancy charges	38,52,204	30,57,716
Welfare Expenses	68,934	-
Membership & Subscription	39,325	45,516
Audit fees	50,000	50,000
Telephone & postage	78,156	65,692
Rent for Police Station	8,93,604	8,93,604



ELECTRONICS CITY INDUSTRIES ASSOCIATION 7(P),ELCIA Complex ,Electronics City-560100 SCHEDULES FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2021		
PARTICULARS	Year ended 31.03.2021	Year ended 31.03.2020
Software Renewal exepenses	23,196	-
Training Course Expenses	3,717	4,175
Bad Debt -Elcia Cluster Electricity Charges waived OFF	-	25,16,406
Provision for Doubtful Debts	11,68,720	-
Miscellaneous expenses	3,19,353	1,62,624
Total	99,88,652	1,14,04,979





FINANCE REPORT

ELCIA Trust 7(P),ELCIA Complex ,Electronics City-560100 BALANCE SHEET AS AT 31st MARCH 2021			
PARTICULARS	Sch.	As at 31.03.2021	As at 31.03.2020
SOURCES OF FUNDS			
Members' Account			
Corpus Fund	1	87,88,996	87,88,996
Income & Expenditure Account	2	1,26,61,102	86,14,777
Total A		2,14,50,098	1,74,03,773
APPLICATION OF FUNDS			
Fixed Assets			
Tangible Assets	3	37,21,235	22,35,102
		37,21,235	22,35,102
Current Assets			
Cash and Bank Balances	4	1,52,70,937	1,13,88,983
Loans & Advances	5	27,72,494	45,67,609
Other Current Assets	6	4,97,632	5,11,971
		1,85,41,063	1,64,68,563
Less : Current Liabilities & Provisions	7	8,12,200	12,99,893
Net Current Assets		1,77,28,863	1,51,68,671
Total B		2,14,50,099	1,74,03,773
Notes to Accounts	15		
Schedules form an integral part of the Balance sheet			
As per report of even date attached			
For P.V.MENON & ASSOCIATES		For ELCIA Trust	
Chartered Accountants			
Firm Regn.No. 002066S			
Sd/-		Sd/-	Sd/-
K.B. Parameswaran		Raghunandan CB	M R Seetharam
Partner		Chairman	Vice Chairman
Membership No. 202735			
		Sd/-	
		N.S. Rama	
		CEO	
Place : Bangalore			
Date : 18-Aug-2021			
UDIN:			

ELCIA Trust			
7(P),ELCIA Complex ,Electronics City-560100			
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31.03.2021			
PARTICULARS	Notes	For the Period ended 31.03.2021	For the Period ended 31.03.2020
INCOME			
Donations received	8	1,34,54,671	1,12,36,633
Interest income	9	6,68,887	6,86,754
Miscellaneous Income	10	8,709	18,227
Total A		1,41,32,267	1,19,41,614
EXPENDITURE			
Covid -19 Expenses		41,40,330	-
Expenditure on Charitable Objects	11	45,20,411	1,30,65,034
Administrative Expenses	12	11,70,617	10,20,772
Employee Benefit Expenses	13	72,635	2,81,874
Depreciation	3	1,58,332	5,07,144
Other Expenses	14	23,617	2,82,832
Total B		1,00,85,942	1,51,57,656
Excess of income over expenditure(A-B)		40,46,325	(32,16,042)
Transferred to Balance Sheet		40,46,325	(32,16,042)
Notes to Accounts		15	
Schedules form an integral part of the Income and Expenditure account			
As per report of even date attached			
For P.V.MENON & ASSOCIATES		For ELCIA Trust	
Chartered Accountants			
Firm Regn.No. 002066S			
Sd/-		Sd/-	Sd/-
K.B. Parameswaran		Raghunandan CB	M R Seetharam
Partner		Chairman	Vice Chairman
Membership No. 202735			
		Sd/-	
		N.S. Rama	
		CEO	
Place : Bangalore			
Date : 18-Aug-2021			
UDIN :			

ELCIA Trust		
7(P),ELCIA Complex ,Electronics City-560100		
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021		
Particulars	Period ended 31.03.2021	Period ended 31.03.2020
RECEIPTS		
Opening 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
Donations received	1,47,10,586	1,07,22,731
Interest income	3,45,933	5,78,697
Income Tax Refund	69,800	1,68,815
Other Receipts	8,709	3,728
Sundry Debtors Received	-	-
Total	2,65,24,011	2,75,54,164
PAYMENTS		
Audit fees	35,400	35,400
Mid day meal expenses	10,98,625	57,94,125
Printing & stationary	12,081	1,630
School project expenses	17,29,763	47,40,002
School Operating expenses	7,55,404	19,10,000
Vidhya Nidhi Program	8,00,000	8,00,000
Scholarships / Education support	1,29,784	-
Travel & Conveyance	1,835	1,282
Vehicle Maintenance	9,53,121	8,06,259
Donation paid	-	1,69,075
Retention money	-	69,694
Insurance	1,13,904	1,04,704
Donation paid Flood Relief Fund- Kalaji	-	13,50,755
Covid Expenses	41,35,330	-
Employee benefit exp	70,800	
Purchase of Assets	16,32,384	
General expenses	12,438	3,81,855
Other Expenses	16,909	
Miscellaneous expenses	11,179	400
Closing cash & Bank Balances		
Cash in hand	3,239	13,328
Balance in bank	6,63,082	24,49,772
Fixed deposit including accrued interest	1,43,48,734	89,25,883
Total	2,65,24,011	2,75,54,164
For P.V.MENON & ASSOCIATES		
Chartered Accountants		
Firm Regn.No. 002066S		
Sd/-	Sd/-	Sd/-
K.B Parameswaran	Raghunandan CB	M R Seetharam
Partner	Chairman	Vice Chairman
M. No. 202735		
	Sd/-	
	N.S. Rama	
	CEO	
Place : Bangalore		
Date : 18-Aug-2021		
UDIN :		

<p style="text-align: center;">ELCIA Trust 7(P),ELCIA Complex ,Electronics City-560100 Schedules forming an integral part of the Financial Statements</p>			
Sch No	Particulars	As at 31.03.2021	As at 31.03.2020
1	Corpus Fund		
	Opening balance	87,88,996	87,88,996
	Add : Collection during the year	-	-
		87,88,996	87,88,996
2	Income & Expenditure Account		
	Opening balance	86,14,777	1,18,30,819
	Add : Surplus (Deficit) for the year	40,46,325	-32,16,042
		1,26,61,102	86,14,777
3	Fixed Assets	37,21,235	22,35,102
4	Cash and Bank Balances		
	Cash in hand	3,239	13,328
	Bank Balance		
	in Saving/current account with bank	6,63,082	24,49,772
	in deposit account with bank including accrued Interest	1,46,04,616	89,25,883
		1,52,70,937	1,13,88,983
5	Loans & Advances		
	Advances recoverable in cash or kind	26,03,104	38,59,017
	Advance paid to Suppliers	68,149	5,96,670
	Prepaid Expenses	1,01,241	1,11,922
		27,72,494	45,67,609
6	Other Current Assets		
	TDS Receivables	4,85,551	5,11,971
	Tax collected at source	12,081	-
		4,97,632	5,11,971
7	Current Liabilities & Provisions		
	Sundry Creditors for Expenses	6,12,348	1,416
	Provision for Audit Fee	35,400	35,400
	Provision for Mid Day Meals	-	10,98,625
	Retention Money	1,64,452	1,64,452
		8,12,200	12,99,893

ELCIA Trust 7(P), ELCIA Complex, Electronics City-560100 Schedule Forming an Integral Part of the Balance Sheet as at Mar 31, 2021 Depreciation Schedule as per Income Tax Act, 1961										
SCHEDULE - 3 : FIXED ASSETS										
Sl. No	Particulars	Rate In %	WDV as on 01.04.2020	Additions		Sale / Exchange	Total	Depreciation for the year	WDV as on 31.02.2021	WDV as on 31.03.2020
				More than 180 days	Less than 180 days					
1	Vehicles	15%	22,23,591	16,44,465	-	-	38,68,056	1,56,552	37,11,504	22,23,591
2	Office Equipment	15%	11,300	-	-	-	11,300	1,695	9,605	11,300
3	Computers	40%	211	-	-	-	211	84	127	211
	TOTAL		22,35,102	16,44,465	-	-	38,79,567	1,58,332	37,21,235	22,35,102
	Previous Years		27,42,247	-	-	-	27,42,247	5,07,144	22,35,103	27,42,247

<p style="text-align: center;">ELCIA Trust 7(P),ELCIA Complex ,Electronics City-560100 Schedules forming an integral part of the Financial Statements</p>			
Sch	Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
8	Donation received		
	Donation AMF	49,95,125	50,80,364
	Donation From Elcia	6,00,000	6,00,000
	Grant from ELCIA	-	30,00,000
	Donation Flood Relief Fund	-	11,49,755
	Donation From Harlalka Service	-	1,31,534
	Donation From Syscon Instruments	-	25,000
	Donation From Moog Controls	-	29,618
	Donation for School Infra Golahalli	14,49,363	-
	Donation for Thirupalya School Infra	8,05,890	-
	Donation From Moog India Technology Center	-	8,90,427
	Donation from synthetic winding technologies	-	2,00,000
	Donation From Teknic Electromeconics	30,000	30,000
	Donation from Timken	-	30,000
	Donation From Teknic Euchner	32,500	42,500
	Donation From Vidya	2,000	8,000
	Donation from Aurigene Technologies	5,44,570	-
	Donation received from Employees	-	19,435
	Donation received in kind	21,650	-
	Donation for Covid -19 Relief	49,73,573	-
		1,34,54,671	1,12,36,633
9	Interest received		
	Interest Received From Bank - Savings Deposits	35,789	90,995
	Interest Received From bank - Fixed Deposits	6,33,098	5,95,759
		6,68,887	6,86,754
10	Miscellaneous Income		
	Interest on Income Tax Refund	-	14,086
	Miscellaneous Income	8,709	4,141
		8,709	18,227
11	Expenditure on Charitable Objects		
	School Building project expenses	22,90,653	32,02,920
	School operating expenses	7,55,404	19,99,765
	Scholarships / Education support	6,74,354	52,344
	Mid Day Meals Scheme	-	58,60,250
	Donation Flood Relief Fund	-	11,49,755
	Vidya Nidhi Program	8,00,000	8,00,000
		45,20,411	1,30,65,034
12	Administrative expenses		
	Vehicle Maintainance	9,81,642	8,40,427
	Printing & Stationary	12,081	1,630
	Audit Fee	35,400	35,400
	Insurance	1,24,585	1,34,394
	Office Expenses	7,988	-
	Web Domain Elcia Trust	8,921	8,921
		11,70,617	10,20,772

ELCIA Trust 7(P),ELCIA Complex ,Electronics City-560100 Schedules forming an integral part of the Financial Statements			
Sch	Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
13	Empolyee Benefit expenses		
	Conveyance	1,000	13,282
	Salary	19,000	2,42,198
	Travelling	835	-
	Insurance Premium of Niranjana	25,400	26,394
	Exgratia-Ac	26,400	-
		72,635	2,81,874
14	Other expenses		
	GENERAL EXPENSES		
	Bank Charges	815	19,689
	Meeting Expenses	-	8,242
	Rates & Taxes	11,117	39,176
	Interest on TDS	510	-
	Round off	-3	-
		12,438	67,107
	MISCELLANEOUS EXPENSES		
	Miscellaneous Expenses	11,179	2,15,725
		11,179	2,15,725
	Total(A+B)	23,617	2,82,832