



Annual Report

2023-2024

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ELCIA Leadership Team

Office Bearers



Sriram Kumar V
President - ELCIA
FANUC India Pvt Ltd



Sujaya Shashikiran
Vice President - ELCIA
Hical Technologies Pvt Ltd



Chethan Jayakar Hegde
Secretary - ELCIA
Bhavani Industries



Nandini B
Treasurer - ELCIA
Tescom Private Limited



Sriram MD
Jt. Secretary - ELCIA
Infosys Limited

Executive Committee Members



Bhawesh Kumar
Immd Past President - ELCIA
Infosys Limited



Bakthavatchalam S
Committee Member - ELCIA
Sil-Kee Electronics Pvt Ltd



Nagaraj H
Committee Member - ELCIA
Velankani Electronics Pvt Ltd



Praveen Kumar
Committee Member - ELCIA
Momentive Performance
Materials (India) Pvt Ltd



Reshmi Shankar
Committee Member - ELCIA
Wipro Ltd



Syed Ateeq Ulla
Committee Member - ELCIA
Tech Mahindra Ltd



Thind PS
Committee Member - ELCIA
RNT Engineering Pvt Ltd



Vaidyanathan A
Committee Member - ELCIA
Personal Air Quality System
Pvt Ltd



Veerabhadrapa GS
Committee Member - ELCIA
Syscon Instruments Pvt Ltd



Dr. V Veerappan
Committee Member - ELCIA
Tessolve Semiconductor Pvt Ltd



Vinay Kumar
Committee Member - ELCIA
Verbinden Communications Pvt Ltd



Lakshmikanth R
Co-opted Member - ELCIA
Konar Engineering Services Pvt Ltd



Ramya R
Co-opted Member - ELCIA
BMPL



Girirajan Maignanam
Co-opted Member - ELCIA
HPE



Balasubramani V
Invited Member - ELCIA
Tescom Private Limited



Deepak Mehta
Invited Member - ELCIA
Shretronics Enterprises LLP



Seetharam MR
Invited Member - ELCIA
Synthesis Winding Technologies
Pvt Ltd

ELCIA Presidents



Riaz Tareen
Bifora watch Co Ltd.
(1991-1996)



NR Shurpalekar
Hewlett Packard India Ltd.
(1996-1997)



Nagaraj M.V.
VXL Instruments Ltd.
(1997-2001)



Prakash Rao
Filcon Electronics Pvt Ltd.
(2001-2005)



Kiron Shah
Velankani Information
Systems Ltd.
(2005-2007)



Charles Henry Hawkes
Infosys Technologies Ltd.
(2007-2009)

ELCIA Presidents



Rajnarayan G
Radel Electronics Pvt Ltd
(2009-2011)



Babu Rangaswamy
Hewlett Packard Global Soft
Pvt Ltd
(2011-2013)



Aruna C Newton
Infosys Ltd
(2013-2015)



Ramamchandran R
Customised Technologies
Pvt Ltd.
(2015-2017)



Raghunandan CB
Wipro Ltd.
(2017-2019)



Seetharam MR
Synthesis Winding
Technologies Pvt Ltd
(2019-2021)



Enabling Businesses | Powering Possibilities

ಎಲೆಕ್ಟ್ರಾನಿಕ್ಸ್ ಸಿಟಿ ಇಂಡಸ್ಟ್ರೀಸ್ ಅಸೋಸಿಯೇಶನ್

ELECTRONICS CITY INDUSTRIES ASSOCIATION

Sy. No.7(P), ELCIA Complex, Electronics City West, Bangalore - 560100.

+91-80-4660 2222 | www.elcia.in | GSTIN: 29AAAAE0479J1ZK

Notice

33rd ELCIA ANNUAL GENERAL MEETING (AGM) for the YEAR 2023 -24

Notice is hereby given that the **33rd Annual General Meeting** of the **Electronics City Industries Association (ELCIA)** will be held on **Friday, 20th September 2024**, from **4:30 PM** onwards at **Radha Regent**, Electronics City West, Bangalore 560100.

AGENDA

1. To consider and adopt the Minutes of the 32nd Annual General Meeting held on 8th September 2023.
2. To consider and adopt the Audited Balance Sheet of ELCIA as of 31st March 2024 and the income & expenditure for the year ended on that date.
3. To consider resolution if any, moved by the Executive Committee or other members with written notice of a minimum of 10 days before the AGM as per the existing rule on the subject.
4. Appointment of the auditors for the year 2024-25 and fix their remuneration.
5. Open House discussions.

By order of the Executive Committee



Chethan J Hegde
Secretary


Electronics City, Bangalore
29th August 2024

Executive
Committee
2023-25V Sriram Kumar
FANUC India
PresidentSujaya Shashikiran
Hical Technologies
Vice PresidentChethan Hegde
Bhavani Industries
SecretaryNandini B
Tescom
TreasurerSriram MD
Infosys
Jt. Secretary

32 YEARS

President's Message



Dear Leaders,

2023-24 was an extraordinary year for ELCIA in terms of continuing initiatives started during 2021-23 and commencing new programs. We believe these will dovetail into the vision of Viksit Bharat, leveraging the convergence of technologies, furthering our tradition of fostering innovation, and contributing towards nation building.

ELCIA Tech Summit 2024

ELCIA pioneered IT.Com which has evolved into state level Bangalore Tech Summit. Continuing the legacy, ELCIA Tech Summit was successfully conducted which had 13,000-foot falls. We had the privilege of Mr Narayana Murthy, Founder Infosys inaugurating the summit and having a chat on emerging technologies and future of manufacturing. Mr Mohandas Pai joined us in the evening for a freewheeling conversation centered on Bangalore Paradigm. Electronics City Township Authority (ELCITA) co-hosted the event, while Principal partners were Infosys and FANUC; International Institute of Information Technology Bangalore (IIIT-B), AI & Robotics Technology Park (ARTPark) from IISc, India Electronics and Semiconductor Association (IESA) onboarded as knowledge partners of the event.



13 speakers from Academia and Industry participated in the sessions focussed on Artificial Intelligence, Industry 4.0, Robotics, and sustainability were the highlights of the summit. Session on Market opportunities in the areas of semiconductors, Aerospace, Space and defence was found to be very useful for members.

An Experience zone displayed innovative technological solutions to inspire and engage the attendees through interactivity and immersion. ARTpark by IISc, FANUC, Startups curated by Wipro Lab@45, LAPA EV scooter, humanoid robots Mitra and Mitri were big hit in the zone.



Parallely, a Hackathon was conducted in partnership with IIITB to encourage new product creation among Engineering students and new startups. 30 teams of 3 members each participated to come up with innovative products which included both hardware and software. 7 of the teams have expressed interest in productising their prototypes and which will be supported by ELCIA Tech Hub (Cluster). The toppers were awarded at the Tech Summit. This project kick-starts the ESS - ELCIA Start-up Support program, where fresh exceptional talent will be handheld to productivise their innovations.

Response and feedback have been extremely positive, and I am sure such summit will continue to inspire Industry in coming years. I sincerely thank all those who joined hands with ELCIA to make ELCIA Tech Summit 2024 a grand success.

ECoE[∞] – ELCIA Centre of Excellence

Electronics is all pervasive and required in every walk of life for equipment ranging from simple taps to space programs, one of the major components being sensors. A comprehensive market analysis of Sensors is not available in the Country as India imports sensor modules, components with sensors embedded in them. It is estimated that it could be a 10 Bn\$ Industry. As of now most of the sensor chips are imported and there are some efforts to packaging and application development. ELCIA is planning to set up a CoE for Sensor product design and development – ECoE-Sensors (ELCIA Centre of Excellence – Sensors). Sensors essentially find applications in diverse sectors of health care, environment & agriculture, manufacturing, energy management, home automation, smart cities, military & space, transportation, etc. Priority will be for sensors that have high import bill and higher in value add. Collaborative approach with partners from other Associations, academia and Industry is envisaged. Associations (IESA, ELCINA), academia (IISc, IIT) and Industries (in the sensor business) are being invited to partner with ELCIA to ensure successful setting up and operations of CoE. It is proposed to approach GoK for funding the project once the DPR is ready.

Continuing the initiatives of 2022-23, consultants network and virtual board have been of value to members.

Request members to actively participate in the initiatives and benefit from them. We have been on the forefront of technology & business and these initiatives will keep us future safe.

Wishing you all the best!

V Sriram Kumar

President - ELCIA

Secretary's Report



Dear Leaders,

ELCIA had an outstanding year in 2024. One of the year's major highlights was the successful organization of the first edition of the ELCIA Tech Summit, which brought together industry leaders, innovators, and experts who shared their insights about the future of businesses with emerging technologies and their use cases. In a capsule, ETS 2024 featured sessions on Industry 4.0, Manufacturing 5.0, GenAI, IoT, Space and Sustainability, and a futuristic inter-disciplinary hackathon to foster deep tech innovations and concluded with an engaging fireside chat with industry stalwarts.

We strengthened our skill development initiatives further in 2024. The ELCIA Skill Development Centre was responsible for placing over 750 apprentices and offering specialized training programs for existing employees. Moreover, we were also at the forefront of key meetings shaping the future of sustainable manufacturing.

Our focus on Industry Connect and government engagements in 2024 was instrumental in addressing the concerns of our members and supporting business growth. For instance, the Virtual Private Board Program initiative facilitated networking and innovation among member companies, and the sessions on finance, cybersecurity, and digital transformation equipped businesses with the tools needed to thrive in a rapidly evolving industrial landscape. ELCIA has given unconditional support during major industry events to promote member companies and new business connections, which was a significant highlight of the year.

Community engagement remained at the heart of our activities, with initiatives like voter awareness programs, wellness sessions, and cultural celebrations emphasizing inclusivity and well-being. By supporting our members through ESG consultations and industry sessions and enabling new collaborations, ELCIA continues to inspire growth, resilience, and innovation, reinforcing ELCIA's role as a driving force in the Electronics City community.

We will share highlights from the Report in the upcoming Slide Show.

Have a great time.

Thank You.

Chethan Jayakar Hegde
Secretary - ELCIA

Activities Report

The Electronics City Industries Association (ELCIA) had a remarkable year filled with new initiatives, strategic collaborations, and proactive support for member industries. Our commitment to enabling partnerships, enhancing capabilities, and engaging stakeholders has driven us forward, making 2024 a year of impactful achievements. This report provides a comprehensive overview of ELCIA's activities and accomplishments during the year.

Key Initiatives and Achievements

► The ELCIA Tech Summit 2024:

ELCIA fulfilled its key tech initiative, the ELCIA Tech Summit 2024, on July 26, 2024, at the Oterra, Bengaluru. The one-day event was organized to help industries prepare for technological disruptions in the Industry 4.0 and Manufacturing 5.0 era. The Summit began with an inspiring opening remark by Mr V Sriram Kumar, ELCIA President. Mr N R Narayana Murthy, Founder of Infosys Ltd, inaugurated the event in front of a packed crowd of businessmen, entrepreneurs, young innovators, and industry leaders. Later, Dr Debabrata Das, Director, IIIT-B, delivered his keynote address. Following this, the Summit featured insightful GenAI, IoT, Robotics, Digitalization, Space, and ESG sessions by industry experts.



Hackathon event: The ELCIA Hackathon was a product innovation contest among engineering students across Karnataka. The event focused on innovative solutions in Deep Tech, Sustainability, and Tech for Good. This event aimed to bring together creative minds, tech enthusiasts, and industry experts to collaboratively develop products that can significantly impact society and the environment. This hackathon fostered innovation and ensured that groundbreaking ideas received the necessary backing to become successful products in the market. The winning 10 teams were offered handholding through the ELCIA Cluster to prototype and commercialize the product.

The Summit ended with a 'Bangalore Paradigm' - memorable fireside chat between Mr. T V Mohandas Pai (Padma Shri Awardee, and Chairman of Aarin Capital) and Ms. Lakshmy Pratury (CEO, INK). Core committee: V Sriram Kumar, Vaidyanathan A, Vinay Kumar & Rama NS



► Virtual Private Board Program

ELCIA concluded the Virtual Private Board initiative, a key success of the previous term, in November 2023. This program offered a unique platform where entrepreneurs could meet, network, and discuss innovative business solutions. The program saw active participation from 21 member companies, fostering dialogue and unlocking the growth potential. 17 sessions. were held between 13th Apr to Nov 2023.



► ELCIA Skill Development Centre - ESDC



The STRIVE project was the World Bank-funded project awarded to ELCIA to promote apprenticeship among member companies. The World Bank granted Rs.85 lakhs to ELCIA to fund this 2 years project which started in 2022. ELCIA had the target of placing 500 apprentices and is happy to inform you that ESDC was able to place 753 apprentices against the target of 500 apprentices

in the ELCIA Member companies. This helped member companies got the needed technical manpower and also got reimbursement of Rs.3000 per apprentice from the Government.

Programme	Total Trained / Functions Covered
Continuous Education Program (CEP)	<ul style="list-style-type: none"> 666 Employees across E-city members 5S & Kaizen, House Keeping (soft skills), Electrical, Cyber Security, MS-Excel, STP, Water Management & Plumbing
Short Term Training	<ul style="list-style-type: none"> CMKKY – 120 Trainees (40 are Divyaangjan Students) FESTO Electro-Pneumatics – 15 Candidates trained Art & design workshop- 50 Divyaangjan students
ELCIA as a TPA (Third Party Aggregator)	<ul style="list-style-type: none"> 1300 Apprentices placed in 76 Establishments Apprenticeship Awareness Program – 600 candidates across 20 ITI colleges
Govt School Soft Skills Training	5 Schools, 8 Sessions & 400 students

Training on **5S & Kaizen** provided to 49 employees of Syscon Instruments Softskills training for 48 employees of ENNOVI.

The inauguration of the **Apprenticeship Training program** at Tata Power Solar saw over 100 student apprentices participate, including six Divyanjan (differently abled) candidates.

In collaboration with Flying Wedge, ELCIA organized a **Drone Pilot Training** program at the ELCIA Cluster, providing specialized training to candidates and enhancing their employability in emerging tech sectors.

At the **Udyog Mela**, organized by the Government of Karnataka (GoK), ELCIA represented over 100 job vacancies, attracting 588 candidates to its stall and identifying over 50 potential hires for the member companies.

ELCIA conducted a specialized three-hour workshop on **“Art & Design”** for 47 Divyanjan students from NTT ITI. The session was led by two faculty members at the ELCIA Cluster, offering hands-on experience and skill development for differently abled students.



Meeting with GIZ and IGnITE: ELCIA participated in a meeting with GIZ and IGnITE, focusing on defining skill requirements for greener and sustainable manufacturing practices. The agenda centered on identifying emerging trends, specific skills, and competencies in demand to shape the future of sustainable manufacturing. The discussions highlighted the need for upskilling the workforce to meet the evolving demands of eco-friendly production, aligning with global standards for sustainable industry practices.



Meeting on Dual System of Training (DST): Under the leadership of Smt Uma Mahadevan-Dasgupta, IAS, ACS, SDEL & PR, and Dr Ragapriya R, IAS, Commissioner, Dept of Industrial Training & Employment (DITE), ELCIA participated in discussions with other industry associations, including BCIC, KASSIA, CII, and FKCCI. These meetings aimed to enhance the integration of training and industrial needs, ensuring alignment with emerging industry requirements.

► Continuous Education program

As part of ELCIA's ongoing commitment to workforce development, ELCIA conducted two batches of Excel training sessions, training 70 employees from 28 member companies.

Soft skills training sessions focused on enhancing effective communication, teamwork, growth mindset, time management, and emotional intelligence. These sessions, attended by 32 executives from 13 member companies, were spread over five weeks, with one session per week.



► Industry Connect and Government Engagements

ELCIA actively addressed concerns raised by its members and facilitated dialogue with government departments. This included:



Meeting with BESCOM officials:

ELCIA provided a platform for member industries to voice their concerns regarding power-related issues. BESCOM officials actively engaged with these concerns,

resulting in the resolution of most of the reported issues. ELCIA engaged with KPTCL officials to address complaints regarding road restoration after laying 220kV UG cable work and got it resolved.

ELCIA hosted a series of impactful sessions on topics such as Industry 4.0 using AI, cybersecurity, finance, and digital transformation in manufacturing. These sessions aimed to equip member companies with the knowledge and tools to thrive in a rapidly evolving industrial landscape.

Meeting with Ministers and Secretaries: ELCIA representatives met with government officials Mr. Shivaraj Tangadagi, Minister for Kannada and Culture and Backward Classes Welfare Department, Ms. Manjula N, IAS, Secretary for Kannada Culture, Dr K Dharani Devi, IPS, Dr. Santosh Hanagal, KAS, Secretary for the Kannada Development Authority on the objective of promoting Kannada language among member industries. In response, ELCIA conducted Kannada Rajyotsava which saw employees participating in large numbers.



Voter Registration: ELCIA representatives participated in a meeting convened by [JT Director], Department of Industries and Commerce, to promote voter registration for the graduate constituencies of the state Legislative Council. The information was shared among all the member industries and employees were encouraged to vote.

ELCIA's participation in government-led discussions included interactions with the Department of Industries & Commerce, Commissioner for Industrial Development, and other key officials to provide input on new industrial policies and skilling initiatives.

Input for Skilling Initiatives: ELCIA provided valuable inputs to Dr. Sharana Prakash Patil, Minister of Medical Education and Skill Development, Entrepreneurship, and Livelihood Department. These inputs were considered by the Ministry and ELCIA is being considered as one of the Nodal agencies for training.



Input for Government Budgets: Ms. Sujaya Shashikiran and Ms. Rama, participated in meetings chaired by Mr. Sidaramaiah, Chief Minister of Karnataka, where ELCIA provided the input for the state budget.

ELCIA representatives participated in discussions on the new Industry Policy 2024-29, offering valuable insights and suggestions to Ms. Gunjan Krishna, IAS, Commissioner for Industries and Commerce, and [Director for I&C], Department of Industries and Commerce.

ELCIA provided inputs to Karnataka Skill Development Corporation in framing the 1st ever-skill policy for Karnataka in the event organised by **GIZ**.

Ms. Nandini highlighted ELCIA's pivotal role in **fostering innovation and supporting industries and startups**, underscoring our commitment to driving growth in the bio-tech sector. This event, an initiative of BIRAC, Delhi and BBC (Bangalore BioInnovation Center), emphasized our collaborative efforts in building a robust ecosystem for emerging businesses.



► Industry Connect and Government Engagements

ELCIA actively supported its member companies at prominent industry events such as the **Bengaluru Tech Summit 2023**, ELCIA provided free stalls for 16 companies (144 sq. mtr. space) which attracted 2,161 visitors and generated 171 inquiries.

ELCIA also participated in the Strategic Electronics Summit (SES) 2024 providing critical marketing support and facilitating valuable business connections.





The **India Electronics Expo** held from 17th to 19th January 2024 in New Delhi, ELCIA allocated 88 sq. mtr. of exhibition space for 7 participating companies. The event saw a total footfall of 812 visitors, generating 111 inquiries and resulting in 3 business tie-ups.

ELCIA supported 7 member companies' participation in the **Source India Electronics Supply Chain Portal event** on 23rd and 24th January 2024 under Karnataka Pavilion.



This initiative aims to enable local supply chain development and make India Atmanirbhar (self-reliant) in electronics by 2025.

At the **SOUL - Bengaluru Business Conclave** on 11th October 2023, ELCIA was an event partner, where Ms Sujaya Shashikiran and Dr. Veerappan presented the Blue Book to Mr Prakash Belawadi, Chairman of the conclave. This event underscored ELCIA's commitment to promoting member companies at high-profile industry gatherings.



Ms. Satwant Khanalia, **Indian Consulate General** visited the **PAQS** stall in the Hongkong Exhibition and recognised the innovative products being manufactured from Electronics City.

ELCIA organized an industry meet in collaboration with **ELCINA** and **MSME-DI**, focusing on the theme "Sourcing from India in Present Geopolitical Scenario," which provided a platform for

member companies to discuss opportunities and challenges in the current market landscape.

ELCIA participated in the Event **LAKSHYA 2K** at the Indian Institute of Management–Bangalore (IIMB), promoting Veterans hiring among corporates. ELCIA encourages member companies to do the same.



► Celebrations and Community Engagement

ELCIA celebrated important cultural and community events such as **Women's Day** and **Dussehra**. Women's Day was marked by various competitions and activities engaging employees from member companies, fostering a sense of inclusivity and celebration.

ELCIA hosted a workshop on **‘Women in TECH’** – an event organized by a dynamic group of women in tech, which provides a supportive platform to actively share job-related challenges, exchange ideas, and encourage each other. This initiative fosters collaboration, and professional growth, and empowers women to thrive in the tech industry.



ELCIA’s involvement in community activities extended to organizing wellness sessions, such as a talk on **“Brain & Lifestyle”** by Dr. Arun L. Naik and meditation workshops, emphasizing the well-being of the workforce.

ELCIA Participates in Voter Awareness Initiative Through Cycling Event: ELCIA proudly took part in a voter awareness program organized by Namma Cycle. Over 100 employees from Electronics City joined the cycling event, riding through Electronics City to promote the importance of voting rights and civic engagement.

Kannada Rajyotsava: ELCIA celebrated Kannada Rajyotsava on 1st November at the ELCIA Cluster premises with great enthusiasm. Employees from various member companies participated in large numbers, engaging actively in Kannada-themed contests and cultural events. The celebration provided an opportunity for everyone to enjoy the richness of Kannada culture and foster community spirit among the participants.

► **Support for Members and New Collaborations**

Dr Lakshmi Meera, Chief Program Officer, FORGE Innovation & VP, Forge visited the ELCIA Cluster and had a discussion with member industries on fostering innovation through industry-academia partnerships and technology incubation, emphasizing the need for resilience and collaboration in modern manufacturing.

ELCIA provided **Environmental, Social, and Governance (ESG) consultation programs** to MSMEs at subsidized rates, promoting sustainable practices among member companies through consultation from IIMB.



ELCIA explored potential collaborations with **Lahari Electronic Common Manufacturing Facility** in Mysore and **ENVITEST Laboratories Pvt. Ltd.**, aiming to create mutually beneficial opportunities for member companies through shared resources and best practices.



► Sessions

GeM Portal Training: ELCIA organized a training session for MSME members on the GeM portal registration process. This Portal provides MSMEs to directly connect with the government and public sector to sell their products and services.

JIO Session on ILI and High-Speed Cloud-Based VPN Connections: JIO conducted a session for ELCIA members on leveraging ILI technology and high-speed cloud-based VPN connections, presenting new and exclusive offers to member organization to enhance business connectivity.



Mr Vijay Sangtani shared insights on **investment banking and debt financing**, outlining strategies to optimize financial structures for businesses in the session held at ELCIA.



Industrial Policies Overview: Targeted at Junior Training Officers from the Malavalli region, this session explored industrial policies, acts, safety regulations, and the skill gap between ITIs and industries.

MD Rangaswamy (IR Consultant) conducted a session titled **“Everything to Know About Gratuity Policy”** on 7th February 2024 at the ELCIA Complex. It covered disciplinary procedures, legal implications, and recent amendments to the Payment of Gratuity Act, providing valuable insights into HR policy management.

Session on Finance: RBI’s Incentives to MSMEs: Yosaney Fintech hosted a session at the ELCIA Complex, discussing RBI’s incentives to MSMEs and India’s path toward becoming a \$5 trillion economy. The session explored financial strategies for MSMEs to leverage these incentives.

Digital Transformation in Manufacturing - Industry 4.0 Using AI: Indixo led a session at the ELCIA Complex on leveraging AI in digital transformation within manufacturing. The session highlighted Industry 4.0 technologies, their applications, and how businesses can harness AI to enhance operational efficiency and competitiveness.

Manufacturing Excellence - Industry 4.0 Using AI: This session delved into achieving manufacturing excellence through Industry 4.0, emphasizing the integration of AI to optimize production processes, reduce costs, and enhance product quality, making industries more agile and adaptive.



Deep Armor conducted a workshop and consultation on **Cybersecurity and Compliance**, focusing on protecting hardware and software products from cyber threats and ensuring adherence to global compliance standards.

Advantages/Disadvantages of LLP: The session discussed the advantages and disadvantages of Limited Liability Partnerships (LLP) compared to general partnerships, highlighting legal, financial, and operational perspectives to help businesses make informed decisions.

The Oneness Movement led a meditation session aimed at reducing stress and enhancing mental clarity. Participants experienced techniques to improve mindfulness and well-being, promoting a balanced approach to work and life.

► Recognition of Member Achievements

Konar Engineering: India's largest precision deep-drawn parts manufacturer and pioneer in lithium battery cans under for the first time in INDIA, has won awards for best supplier, best technology partner, and best new product development, respectively by TVS, Ucal fuel systems etc



Verbinden Communication Pvt. Ltd.: Vinay Kumar completed Stanford Seed Transformation Program on behalf of his organization.



Lapa Electric : India's first premium electric vehicle brand with advanced carbon composites, holding 12 design patents, 5 technology patents, and global startup collaborations.

Sunikh Components Pvt Ltd: Tool & Gauge Manufacturing Association of India (TAGMA) felicitated Mr. MA Khader for his distinguished and exemplary contribution to the industry in an International event.



Hical Technologies supplied electromechanical parts for various applications in Boeing and Airbus commercial airplanes, systems to ISRO, HAL, and DRDO, including actuators for the Aditya mission, Chandrayaan, and ISRO PSLV Launch Vehicles. Hical developed solenoid valves for six HAL programs, as well as stepper motors and is developing robotic arms for space applications. Additionally, Hical pioneered low-noise BLDC motors for aircraft seat actuation systems.



PAQS has consolidated as a product innovation company. They have out-licensed a technology to Honeywell, receives royalty. PAQS new products included an IoT enabled ‘**Clean air helmet**’ that provides pollution filtered clean air for 2 wheeler riders. Recently PAQS founder Vaidyanathan was felicitated for Product Innovation by ISBR on its Founder’s day.



Synthesis Winding Technologies Pvt. Ltd.: Synthesis’ world-class, technologically advanced machines for high-voltage capacitor production will now go from INDIA to the world. Precision high voltage capacitors for the world’s first commercial NUCLEAR FUSION REACTOR, being built in the USA, will be manufactured using a machine designed and built by Synthesis in Electronics City.

► Brand ELCIA and Outreach Initiatives

To enhance ELCIA’s visibility and outreach, we participated in multiple events such as **BBC Founder’s Day**

Mr. Sriram Kumar – President of

ELCIA presided over the **National Safety Day – 2024** event conducted by the Department of Factories, Boilers, Industrial Safety, and Health.



ELCIA also partook in the **Toyota Bidadi Industry Association Marathon**, where ELCIA's corporate video was showcased. Mr. Vinay, Ms. Rama N S, and Mr. Shivayogi represented ELCIA at the event held on March 24, 2024.

► Engagement with International and Domestic Delegates

Mekong Ganga Cooperation Delegation: The purpose of the visit was to highlight ELCIA's achievements in the field of apprenticeship and vocational training. The delegation visited ELCIA's ESDC, ELCITA Smart City Control Room, and ELCIA Cluster.

GTTC - MD visited ELCIA to explore potential collaboration between **GTTC and ESDC** to combine training activities. The MD of GTTC discussed synergies between the two organizations and identified opportunities for joint training initiatives.



Delegates from the **Skill Development Departments of the governments of Vietnam and Sri Lanka** visited ELCIA, the Cluster, and ESDC.



► New Member Inductions

ELCIA welcomes new members - Ashwini Electronics, Flying Wedge Defence & Aerospace, MICRON EMS Tech Pvt. Ltd., and Yosanéy Fintech Private Limited to its fraternity.



**Ashwini
Electronics**



**Flying Wedge Defence &
Aerospace**

**FLYING WEDGE
DEFENCE & AEROSPACE**



**MICRON EMS Tech
Private Limited**



YOSANÉY

**Yosanéy Fintech
Private Limited**

► Conclusion

2023 -24 was a year of growth, learning, and collaboration for ELCIA. We have organized a successful Tech event, and strengthened our ties with industry partners, government bodies, and our member companies, positioning ELCIA as a driving force in Electronics City's development. As we look ahead, we are committed to continuing our mission of enabling, enriching, and engaging our community, ensuring that our member companies are equipped to navigate the challenges of tomorrow.



Finance Report



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ELECTRONICS CITY INDUSTRIES' ASSOCIATION

Opinion

We have audited the financial statements of **ELECTRONICS CITY INDUSTRIES' ASSOCIATION** ("the Association"), which comprise the Balance Sheet as at March 31, 2024, 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 accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India, of the state of affairs of the Association as at March 31, 2024, 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.



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 intend 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material



uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

K.B. Parameswaran
(Partner)

Membership No.: 202735
UDIN: 24202735BKEIBU8756



Place: Bengaluru
Date: 30th August, 2024

Electronic City Industries Association
7(P), ELCIA Complex, Electronics City - 560100
Balance Sheet as at March 31, 2024

Particulars	Sch No	As at 31st March 2024	As at 31st March 2023
Sources of Funds			
Capital Fund	2	11,92,700	11,77,700
Reserves and Surplus	3	7,10,49,695	7,40,22,664
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		13,83,54,269	14,13,12,237
Application of Funds			
Property, Plant & Equipment	6	7,04,99,120	6,33,42,581
		7,04,99,120	6,33,42,581
Current Assets, Loans & Advances			
Sundry Debtors	7	1,23,50,073	70,65,802
Cash and Bank balances	8	5,57,12,917	6,37,72,890
Loans and Advances	9	2,74,41,873	5,18,28,050
		9,55,04,863	12,26,66,741
Less: Current Liabilities and Provisions			
Current Liabilities	10	2,76,49,713	4,46,97,086
Net Current Assets		6,78,55,150	7,79,69,655
Total		13,83,54,269	14,13,12,237

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. Parameswaran
Partner
Membership No. 202735

Place : Bangalore

Date : 30th August, 2024

For Electronics City Industries Association

V Sriram Kumar
President

Sujaya Shashikiran
Vice President

Chethan Hegde
Secretary

Nandini B
Treasurer



Electronic City Industries Association
7(P), ELCIA Complex, Electronics City - 560100
Income and Expenditure Account for the year ended 31st March 2024

Particulars	Sch No.	Year ended 31st March 2024	Year ended 31st March 2023
Income			
Membership fees		8,26,000	2,94,000
Maintenance Fund Collections	11	1,21,88,160	1,18,63,950
Grant Received for Strive Skill Development Project	12	-	32,66,221
Socio Economic Development Project (Reimbursements)		1,54,54,322	73,47,832
Training Income - CMKKY		1,22,305	4,91,176
Exhibition Income - Electronica Productronica		28,03,497	-
Rent received		1,35,18,373	1,33,22,366
Interest Income		1,36,88,169	30,40,761
Caution Deposit Written Back		47,82,684	-
Retention Money Written back		3,32,488	-
Other income	13	1,61,755	1,66,612
Total		6,38,77,753	3,97,92,917
Expenditure			
Strive Skill Development Project Expenses		21,92,645	19,32,154
Socio Economic Development Project Expenses	14	1,54,54,322	73,47,832
Contribution to ELCIA Trust		1,18,58,190	45,54,650
MSME Cluster Support Expenses	15	54,50,598	36,61,897
Exhibition Expenses		40,00,492	2,32,211
Asset maintenance expenses	16	22,24,479	22,52,128
Administration - Professional Charges		63,84,364	56,58,840
Administration - Others	17	1,34,12,376	73,75,073
Depreciation	6	58,73,255	43,66,865
Total		6,68,50,722	3,73,81,649
Excess of income over expenditure		(29,72,968)	24,11,268
Appropriated as under :			
Transferred to Reserves & Surplus Account		(29,72,968)	24,11,268

Notes to Accounts

1

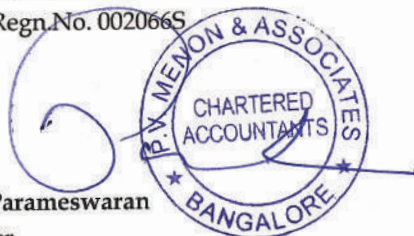
Schedules form an integral part of the Income and Expenditure account

As per report in form 10B attached

For P V Menon & Associates

Chartered Accountants

Firm Regn.No. 002066S



K.B. Parameswaran


Partner

Membership No. 202735


Place : Bangalore

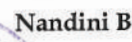
Date : 30th August, 2024

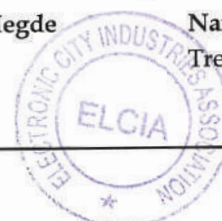
For Electronics City Industries Association


V Sriram Kumar
 President


Sujaya Shashikiran
 Vice President


Chethan Hegde
 Secretary


Nandini B
 Treasurer



Electronics City Industries' Association

Schedule - 1 - Notes to Accounts for the year ended 31st March 2024

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.
- iv. In case of donations / grants received with restriction as to their end use, revenue is recognized only when the conditions of the donation / grant are fully met, and the Trust has no obligation to return any part thereof which is unutilized. Until such time, the amounts are retained as Current Liabilities

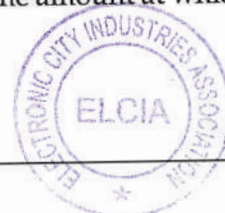
b) Fixed assets are stated at cost of acquisition less depreciation.

c) Depreciation on fixed assets has been charged on the 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. Land amounting to Rs. 2,38,23,463 in Schedule No - 6 (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 (KEONICS). The lease period is for 10 years, which expired on May 15, 2021. The sale deed is in the process of being registered.

4. Contingent Liabilities, not provided for

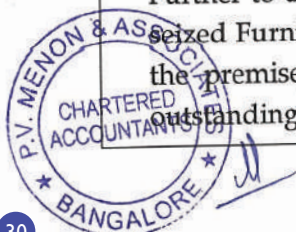
Service Tax:

- 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. Based on advise received that there is not likely to be any liability for ELCIA, no provision has been made in the books of accounts.
- As per the assessment order issued on March 2, 2018 the Joint Commissioner of Central Tax had raised a demand for service tax amounting to Rs.56,19,984 for the period April 2008 to March 2011 with interest and penalty. ELCIA has gone on appeal and Office of Commissioner of Central Tax (Appeals-I) vide order dated 31-12-2021 has remanded back the earlier order to the adjudicating authority for fresh adjudication after giving an opportunity to the assessee / Appellant to present their case. Based on advise received that there is not likely to be any liability for ELCIA, no provision has been made in the books of accounts.
- The Commissioner has passed an 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 a demand of Rs.37,08,228. 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.

5. Provision for Police Station rent

Karnataka State Small Industries Development Corporation Ltd (KSSIDC) had allocated Flat No. A 101, Block 1, to ELCIA from 12.10.2006 for the rental amount of Rs.19,168 exclusive of tax with the objective to establish Law and Order Police Station. ELCIA has transferred the said flat to the Police station. Aftermath, ELCIA had paid the partial rent of Rs. 14,40,246 from 2006 to 2012. KSSIDC had written many times to ELCIA/Police station asking for the remaining amount. As on 31.10.2019, the total amount outstanding with respect to this premise is Rs. 53,87,753.

Further to the above, from 08.05.2015, Police had started using Flat B-102, Block 1 for storing seized Furniture and Equipment without prior intimation to KSSIDC. Police had not vacated the premises even after receiving the notices from KSSIDC. As on 31.10.2019, the total outstanding amount with respect to this premises is Rs.14,35,305.



Further, KSSIDC had allocated Flat No. A 213 from 01.04.2010 for the rental amount of Rs.16,488 exclusive of tax with the objective to establish Traffic Police Station. As on 31.10.2019, the total amount outstanding with respect to this property is Rs.55,39,087.

As per the meeting between ELCIA, KSSIDC and Law and Order Police station held on 5th November, 2019 it was agreed that rent for Traffic Police station at Electronics City, be paid by the Police Department effective from 1st November, 2019, hence no provision has been made for rent at ELCIA books since April 2021.

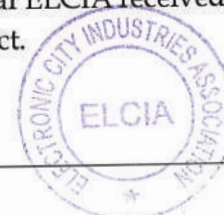
6. The long pending litigation with Income tax department came to a close consequent to the favorable orders being passed by Hon'ble Income Tax Appellate Tribunal for AY 2011-12 vide their order dated 21-02-2018 and favorable order of CIT (Appeals) NFAC for AY 2012-13 & AY 2013-14 vide order dated 16-06-22 and 23-06-22 deleting the additions made by the then AO's 143(3) orders. ELCIA received a complete refund of TDS and regular payments along with section 244A interest amounting to Rs.3.17 Crore in June 2023, the details of the same are given below.

Assessment Year	TDS	Sec 244A Interest	Total	Less: Refund already issued	Net Refund received in June 23
AY 2011-12	1,16,79,788	39,70,809	1,56,50,597	33,80,270	1,22,70,327
AY 2012-13	1,00,40,303	28,34,314	1,28,74,617	17,76,560	1,10,98,057
AY 2013-14	57,33,109	26,63,601	83,96,710	-	83,96,710
Total	2,74,53,200	94,68,724	3,69,21,924	51,56,830	3,17,65,094

7. Consequent to completion of their Income Tax assessment for the AY 2014-15, ELCIA received a notice for a claim of Rs. 27,63,452 and ELCIA filed an appeal with the Commissioner of Income Tax Appeals. During the Year 2018-19 ELCIA received a demand Notice from Tax Recovery Officer (Exemptions) for the same case and paid Rs.5,52,690 being 20% of tax demanded under protest as on 24th July 2019. With respect to the above CIT (Appeals) NFAC passed favorable orders under section 250 dated 23-06-2022, which is pending with department side to give effect to the of refund of TDS.

8. It has been a practice that every year, 1/3rd of AMF voluntarily collected from its members by ELCIA is donated to ELCIA trust. During the FY 2022-23, an amount of Rs. 1,18,58,190, including a sum of Rs. 40,62,720/- being 1/3rd of AMF collections (Previous year Rs. 39,54,650/-) was paid to ELCIA Trust on this account.

9. ELCITA agreed to provide a Socio-Economic Grant to ELCIA to support industries in Electronic City to resolve the problem being faced by the industry and put the business in the path of growth. This would be achieved by hiring experts in various areas/ verticals or hiring expert consultants/ firms to get relevant and timely advice. During the year ELCIA received an amount of Rs. 1,54,54,322/- (Prev year - Rs. 73,47,832/-) towards this project.



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

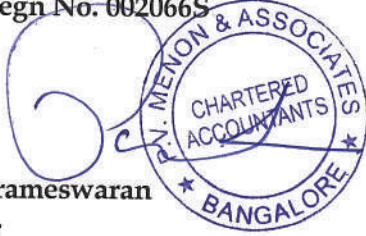
For P V Menon & Associates
Chartered Accountants

Firm Regn No. 002066S

K.B Parameswaran
Partner
Mem. No. 202735

Place: Bangalore

Date: 30th August, 2024



For Electronics City Industries' Association

V Sriram Kumar
President

Chethan Hegde
Secretary

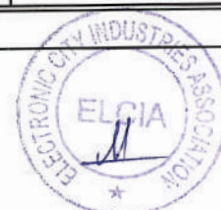
Sujaya Shashikiran
Vice-President

Nandini B
Treasurer



Electronic City Industries Association
7(P), ELCIA Complex, Electronics City - 560100
Schedules forming part of the accounts as at March 31st 2024

Particulars	As at 31st March 2024	As at 31st March 2023
Schedule - 2		
Capital Fund (Admission Fees)		
Opening Balance	11,77,700	11,57,700
Add : Collected during the year	15,000	20,000
Total	11,92,700	11,77,700
Schedule - 3		
Reserves and Surplus		
Opening balance	7,40,22,664	7,16,11,396
Add : Transferred from Income and expenditure Account	(29,72,968)	24,11,268
Total	7,10,49,695	7,40,22,664
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		
Property, Plant & Equipmemt:	7,04,99,120	6,33,42,581
(Attached Separately)		
Schedule - 7		
Sundry Debtors		
Dues From Members	1,25,46,085	1,28,13,399
Rent Receivables	36,40,102	38,13,753
Electricity Charges due from ELCIA Cluster	57,59,233	41,42,588
	2,19,45,420	2,07,69,740
Less: Provision for bad & doubtful debts	(95,95,347)	(1,37,03,938)
Total	1,23,50,073	70,65,802



Electronic City Industries Association
7(P), ELCIA Complex, Electronics City - 560100
Schedules forming part of the accounts as at March 31st 2024

Particulars	As at 31st March 2024	As at 31st March 2023
Schedule - 8		
Cash and Bank balances		
Cash in hand	-	15,708
Balance with banks in current accounts	26,69,968	1,35,24,751
Balance with member banks in deposit accounts :		
Indian Bank	1,74,65,749	2,22,11,140
Indian Bank KSSIDC	7,27,088	6,88,444
ICICI Bank	2,10,10,531	32,12,612
IDBI Bank	1,30,90,136	2,40,28,649
Interest accrued on Fixed Deposits	7,49,445	91,586
Total	5,57,12,917	6,37,72,890
Schedule - 9		
Loans and Advances		
Advances recoverable in cash or kind	1,14,98,926	1,30,12,474
Advance income tax incl.TDS (net of provision)	1,28,97,174	3,57,66,582
Deposits	30,45,773	30,48,993
Total	2,74,41,873	5,18,28,050
Schedule - 11		
Current Liabilities		
Sundry creditors for Other Expenses	16,58,325	50,46,867
Rental Deposits	1,55,22,221	1,55,22,221
Caution Money Deposit	-	47,82,684
Retention Money Deposit	8,96,150	6,06,099
Payable to Elcia Trust	-	31,29,840
Advance from ELCITA	-	63,29,558
Advance Strive Project	-	7,33,779
Other Advances	91,210	72,732
Statutory Liabilities	13,87,913	4,26,751
Other liabilities	80,93,894	80,46,555
Total	2,76,49,713	4,46,97,086



Electronic City Industries Association
7(P), ELCIA Complex, Electronics City-560100
Schedule Forming an Integral Part of the Balance Sheet as at March 31, 2024

Schedule - 6 - Property, Plant & Equipment

Sl. No.	Particulars	Rate (%)	WDV as on 01st April 2023	Additions during the year		Sale / Exchange / Deletion	Total	Depreciation for the year	WDV as on 31st March 2024	WDV as on 31st March 2023
				More than 180 days	Less than 180 days					
1	Block - A									
	Land	-	2,38,23,463	-	-	-	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	2,38,23,463
2	Block - B									
	Building-Conference Hall	10%	20,44,150			-	20,44,150	2,04,415	18,39,735	20,44,150
	Building - Elcia Complex	10%	67,91,701			-	67,91,701	6,79,170	61,12,531	67,91,701
	Building - MSME	10%	1,40,92,123	1,80,64,423	1,32,140	-	3,22,88,685	32,22,262	2,90,66,424	1,40,92,123
	Capital Work In Progress - ELCIA Training Center at ELCIA Park		59,82,207		-	59,82,207	-	-	-	59,82,207
	Total (B)		2,89,10,181	1,80,64,423	1,32,140	59,82,207	4,11,24,536	41,05,847	3,70,18,690	2,89,10,181
3	Block - C									
	Furniture & fixture	10%	21,29,771		-	-	21,29,771	2,12,977	19,16,794	21,29,771
	Furniture & fixture- MSME Building	10%	-		-	-	-	-	-	-
	Furniture & fixture STRIVE	10%	2,02,350		-	-	2,02,350	20,235	1,82,115	2,02,350
	Total (C)		23,32,121	-	-	-	23,32,121	2,33,212	20,98,909	23,32,121
4	Block - D									
	Mahindra Bolero Jeep Phase I	15%	1,63,036		-	-	1,63,036	24,455	1,38,581	1,63,036
	Scorpio Classic S11 - KA51MT1411	15%	15,66,685		-	-	15,66,685	2,35,003	13,31,682	15,66,685
	Total (D)		17,29,721	-	-	-	17,29,721	2,59,458	14,70,263	17,29,721
5	Block - E									
	Electrical Installation	15%	2,13,670		-	-	2,13,670	32,051	1,81,620	2,13,670
	Electrical Installation MSME Bldg	15%	17,99,642		-	-	17,99,642	2,69,946	15,29,696	17,99,642
	U.P.S.	15%	1,17,271		-	-	1,17,271	17,591	99,681	1,17,271
	D.C.Surface pumping system	15%	619		-	-	619	93	526	619
	Office equipment	15%	64,750		-	-	64,750	9,712	55,037	64,750
	Mobile hand sets	15%	10,300		-	-	10,300	1,545	8,755	10,300
	Borewell	15%	1,54,081		-	-	1,54,081	23,112	1,30,969	1,54,081
	Xerox machine	15%	12,573		-	-	12,573	1,886	10,687	12,573
	Ladder	15%	7,735		-	-	7,735	1,160	6,575	7,735
	Submersible pump	15%	36,319		-	-	36,319	5,448	30,871	36,319
	2 HP HRF06/30 Submersible Pump	15%	7,024		-	-	7,024	1,054	5,970	7,024
	EPAD Systems	15%	42,004		-	-	42,004	6,301	35,703	42,004
	Generator set	15%	58,177		-	-	58,177	8,726	49,450	58,177
	Tower Fan	15%	1,118		-	-	1,118	168	951	1,118
	Plant & Machinery	15%	1,58,886		-	-	1,58,886	23,833	1,35,053	1,58,886
	Air Conditioner	15%	1,70,747		-	-	1,70,747	25,612	1,45,135	1,70,747
	Digital Camera & Canon camera	15%	30,680		-	-	30,680	4,602	26,078	30,680
	LCD TV	15%	6,185		-	-	6,185	928	5,257	6,185
	Radio	15%	2,108		-	-	2,108	316	1,792	2,108



Electronic City Industries Association
7(P), ELCIA Complex, Electronics City-560100
Schedule Forming an Integral Part of the Balance Sheet as at March 31, 2024

Schedule - 6 - Property, Plant & Equipment

Sl. No.	Particulars	Rate (%)	WDV as on 01st April 2023	Additions during the year More than 180 days Less than 180 days	Sale / Exchange / Deletion	Total	Depreciation for the year	WDV as on 31st March 2024	WDV as on 31st March 2023
	Sony multi media projector	15%	8,296	-	-	8,296	1,244	7,052	8,296
	Digital radio sets	15%	62,735	-	-	62,735	9,410	53,325	62,735
	Tool Box Set	15%	1,935	-	-	1,935	290	1,645	1,935
	Sintex Urinal & Toilet Block	15%	74,842	-	-	74,842	11,226	63,616	74,842
	LED Display Board	15%	35,113	-	-	35,113	5,267	29,846	35,113
	KENT GRAD	15%	9,448	-	-	9,448	1,417	8,031	9,448
	HP Scanjet 200 Flatbed Scanner L2734A	15%	826	-	-	826	124	702	826
	Security surveillance camera PIZ Elcia Complex	15%	16,632	-	-	16,632	2,495	14,137	16,632
	Smart City Project-Camera	15%	12,35,063	-	-	12,35,063	1,85,259	10,49,803	12,35,063
	HP Laserjet 1020 Plus Printer	15%	8,353	-	-	8,353	1,253	7,100	8,353
	Mono Block Pump Set Hp Motor	15%	4,182	-	-	4,182	627	3,555	4,182
	Vacuum Cleaner	15%	2,963	-	-	2,963	444	2,518	2,962
	Solar Plant	15%	5,87,869	-	-	5,87,869	88,180	4,99,689	5,87,869
	Aquaguard Reviva	15%	9,044	-	-	9,044	1,357	7,687	9,044
	LED Lights	15%	23,589	-	-	23,589	3,538	20,051	23,589
	Slim Hard Disk	15%	3,095	-	-	3,095	464	2,631	3,095
	Ceiling Fans for Conference Hall	15%	5,008	-	-	5,008	751	4,256	5,007
	Fish Pond Filters	15%	26,376	-	-	26,376	3,956	22,420	26,376
	EPSON Projector Set	15%	4,19,396	-	-	4,19,396	62,909	3,56,487	4,19,396
	Logitech C922 Web Camera	15%	13,182	-	-	13,182	1,977	11,205	13,182
	Shure MIC Model-SLX24/SM58	15%	21,740	-	-	21,740	3,261	18,479	21,740
	11KV HT Metering Cubicle	15%	2,35,875	-	-	2,35,875	35,381	2,00,494	2,35,875
	Samsung Q65 Display	15%	87,156	-	-	87,156	13,073	74,082	87,156
	HP 150NW CLJ Printer STRIVE	15%	25,808	-	-	25,808	3,871	21,936	25,808
	Tools-STRIVE	15%	53,248	-	-	53,248	7,987	45,261	53,248
	Training Kits Strive	15%	-	8,15,438	-	8,15,438	1,22,316	6,93,122	-
	Total (E)		58,65,662	8,15,438	-	66,81,100	10,02,165	56,78,935	58,65,662
6	Block - F								
	Computers system -ELCIA	40%	67,491	-	-	67,491	26,996	40,495	67,491
	Lenovo Think Book	40%	34,970	-	-	34,970	13,988	20,982	34,970
	1 TB 3.5" HDD for Server	40%	17,280	-	-	17,280	6,912	10,368	17,280
	Dell Server R240 (Xeon-E2224/8gb/1tb/3yrs	40%	1,25,600	-	-	1,25,600	50,240	75,360	1,25,600
	Dell Tower Workstation Precision T3660	40%	1,09,600	-	-	1,09,600	43,840	65,760	1,09,600
	Epson Business Projector EB-FH06-STRIVE	40%	46,800	-	-	46,800	18,720	28,080	46,800
	HP AIO Desktop 22-DD0401IN-STRIVE	40%	30,400	-	-	30,400	12,160	18,240	30,400
	HP AIO Desktop 27-CB1153IN-STRIVE	40%	42,800	-	-	42,800	17,120	25,680	42,800
	HP Laserjet MFP M42625dn-STRIVE	40%	53,200	-	-	53,200	21,280	31,920	53,200
	Lenovo Think Book Laptop	40%	56,772	-	-	56,772	22,709	34,063	56,772



Electronic City Industries Association 7(P), ELCIA Complex, Electronics City-560100 Schedule Forming an Integral Part of the Balance Sheet as at March 31, 2024										
Schedule - 6 - Property, Plant & Equipment										
Sl. No.	Particulars	Rate (%)	WDV as on 01st April 2023	Additions during the year		Sale / Exchange / Deletion	Total	Depreciation for the year	WDV as on 31st March 2024	WDV as on 31st March 2023
				More than 180 days	Less than 180 days					
	Lenovo V14ITL 82KKA002IH with I5 Processor	40%	82,400				82,400	32,960	49,440	82,400
	Logi 4X6 Tripod Screen- STRIVE	40%	3,200				3,200	1,280	1,920	3,200
	Seagate 2TB SATA HDD-STRIVE	40%	3,320				3,320	1,328	1,992	3,320
	USB Speaker-STRIVE	40%	7,600				7,600	3,040	4,560	7,600
	Total (F)		6,81,433	-	-	-	6,81,433	2,72,573	4,08,860	6,81,433
	Grand Total		6,33,42,582	1,88,79,861	1,32,140	59,82,207	7,63,72,375	58,73,255	7,04,99,120	6,33,42,581
	For Financial year 22-23		5,86,51,895	20,95,634	69,61,917	-	6,77,09,446	43,66,865	6,33,42,581	



Electronic City Industries Association
7(P), ELCIA Complex, Electronics City - 560100
Schedules forming part of the accounts as at March 31st 2024

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Schedule - 11		
Maintenance Fees		
Maintenance Fees - Phase I	1,00,03,140	1,00,79,790
Maintenance Fees -Phase II	21,85,020	17,84,160
Total	1,21,88,160	1,18,63,950
Schedule - 12		
Grant Received for Strive Project	-	32,66,221
Total	-	32,66,221
Schedule - 13		
Other Income :		
Other income	1,61,755	1,66,612
Total	1,61,755	1,66,612
Schedule - 14		
Socio Economic Development Project Expenses		
Towards MSME Cluster support expenses	52,58,565	31,57,973
Others	1,01,95,757	41,89,859
Total	1,54,54,322	73,47,832
Schedule - 15		
MSME Cluster Support Expenses		
Electricity charges for Cluster Building	41,30,588	36,61,897
MSME Cluster - KSPCB License Fees	13,20,010	-
Total	54,50,598	36,61,897
Schedule - 16		
Estate Maintenance expenses :		
CISF Charges	758	626
Electricity Charges	57,339	1,44,341
Infrastructure Development Fees	31,444	31,180
Public Utility Service Charges	49,705	49,388
Safety & Traffic Management Charges	72,486	72,024
Travelling & conveyance	1,57,675	51,100
Vehicle maintenance	4,15,440	3,99,746
Water charges	14,39,633	15,03,724
Total	22,24,479	22,52,128



Electronic City Industries Association
7(P), ELCIA Complex, Electronics City - 560100
Schedules forming part of the accounts as at March 31st 2024

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Schedule - 17		
Administration Expenses		
Advertisement Charges	1,00,000	3,70,945
Audit fees	75,000	75,000
House Keeping Services	12,78,319	1,17,947
Insurance Expenses	70,835	39,985
TDS Receivable written off	28,78,469	-
Internet and Server Domain Charges	1,27,576	1,00,946
Lake Development expenses	-	1,14,000
Photography Expenses	1,00,000	-
Meeting expenses	16,45,556	12,18,671
Membership & Subscription	36,968	20,947
Miscellaneous expenses	6,69,348	2,03,676
Pooja Expenses	3,16,343	2,20,981
Printing and stationery	7,47,277	51,483
Provision for Member Dues	8,26,470	11,80,778
Rates & Taxes	10,76,774	7,75,375
Repairs & maintenance	14,41,892	16,19,145
Skill Development Expenses (CMKKY Project)	4,294	5,67,718
Softskill Training Expenses	-	1,47,920
Software Renewal exepenses	3,34,283	1,19,316
Survey Charges	10,500	-
Telephone & postage	79,739	92,066
Training Course Expenses	3,09,250	3,000
Welfare expenses	6,86,484	3,35,173
Web Development Charges	5,97,000	-
Total	1,34,12,376	73,75,073



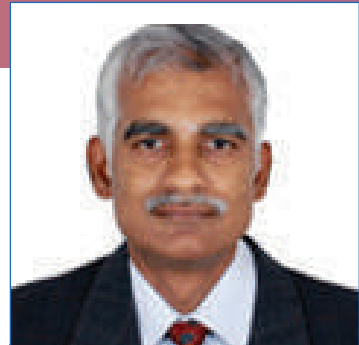
ELCIA Trustees



Bhawesh Kumar
Chairman – ELCIA Trust
Infosys Ltd



V Sriram Kumar
Secretary – ELCIA Trust
Fanuc India Pvt Ltd



Babu Rangaswamy
Trustee – ELCIA Trust



Chethan Hegde
Trustee – ELCIA Trust
Bhavani Industries



Lokesh MS
Trustee – ELCIA Trust
Synthesis Winding
Technologies Pvt Ltd



Nithyanand Yeswanth
Trustee – ELCIA Trust
Infosys



Nandini B
Trustee – ELCIA Trust
TESCOM



Rama N.S.
Trustee – ELCIA Trust



Veerappan V
Trustee – ELCIA Trust
Tessolve

ELCIA Trust Chairman's Note



Twenty years ago, couple of visionaries, pained by the growing disparity between the fast-developing industrial area and the largely rural, neglected neighbourhood, came together to set-up an organised support system for the local communities. Thus, in 2003, ELCIA Trust was established, to supplement ELCIA's efforts in building Electronics City.

Many illustrious leaders before me have strived to stay true to the Trust's philosophy. I am sure you will agree – even the toughest person will find some kindness in the heart, especially when it comes to children and uplifting the downtrodden.

You will be amazed to know that thus far, we have raised Rs. ~203 million, thanks to all of you! Trust me when I say – *every single paisa of these funds has gone into developing the communities around us* – spanning Higher education scholarships, Safe Drinking Water to villages, Capacity building for teachers, promoting Science and Technology, establishing Digital Classrooms and implementing innovative learning methods, igniting sensitivity towards self, the society and the need to protect the environment, Disaster mitigation, Pandemic related support.

Our support for nutrition, known as Mid-Day meals, has touched 60,000 kids of ~22 Government Schools around Electronics City; the trust has ensured that 11.25 million hot meals reached these children over the years! This has resulted in improved attendance, cognitive capabilities and better pass percentage.

Over the years, we have established connect with ~26 schools, constructed ~10 buildings, wash facilities and toilets, maintained hygiene, and take care of repairs to the schools' facilities, cleaned up their grounds, trained teachers, taught civic-sense,

For the past 15 years, we supplied 42 kilo-litres of safe drinking water every day (6 days a week), to the villages around us, convinced the authorities on providing this facility, so that the villagers can lead a healthy life.

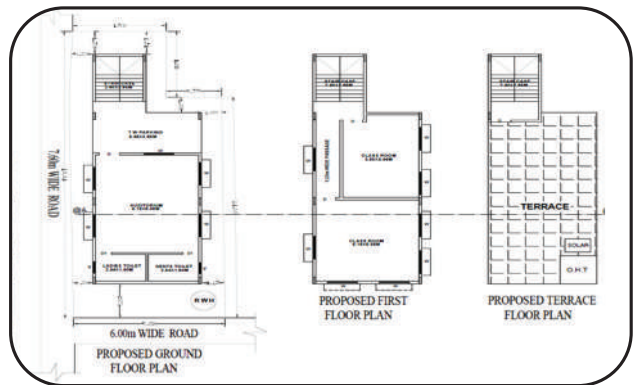
I sincerely thank all the donors for their contribution in honouring this long-term commitment. I also thank the volunteers who have strived to keep the kids engaged in productive ways.

During the year under review, Rs14.9 lakhs was distributed as scholarships to students pursuing higher education. Vidya Shresta scholarship was given to underprivileged student pursuing dental degree. Library on wheels was a big hit and around 2600 students utilized the facility. Trust continued transport the new Konappana Agrahara school children from Konappana Agrahara on west side. Summer camp at Thimmaiah Reddy school at Naganathapura was enjoyed by children who learnt the art of drawing.



Infrastructure projects including planning for Basapura reconstruction were completed, details are in the table below

Sl no	School	Infra Development
1	Veerasandra School	New Handwash
2	Gollahalli School	Water storage sump Renovation
3	Thirupalya School	Motor Installation
4	Konappana Agrahara School	Electricity repair completed
5	Govindshetty Palya School	Toilet plumbing work completed
6	Basapura	Renting school till new school is built



Trust continues to supply drinking water to two villages on alternate days. Blood donation camp was able to collect 120 units of blood. A third standard kid was given medical assistance when hit by a bike. First Aid kits were donated to Govt schools.



Wellbeing is a key focus and this culture needs to be embedded from the beginning for healthy nation. It goes without saying that a well-rounded balance of Mental, Physical and Professional fitness and wellness is important for all of us.

ELCIA facilitated free health checkup for 1,075 students in PES medical college hospital. Now 360-degree completion of health management of children to address any issues is planned.



Growing up right, a comprehensive guide for girl students from 6th std to 10th Std in the areas of health and menstrual hygiene, behaviour was distributed to 1840 students. This book was specially designed by Dr Aruna Muralidharan and printed by ELCIA Trust.

Helen Keller said, ***"Alone we can do so little; together we can do so much"***. Hence volunteering has been given importance this year and we are doing great on that front



We need to embed the culture of taking care of self-wellbeing through different formats like dancing, healthy cooking, trekking, exercise, yoga, meditation, reading, etc., Volunteers can add value in these activities.



A total of 2,600 students, along with their school faculty, actively utilized this initiative.



Transport facility between Konappana Agrahara Old School and the New School at Doddanagamangala (Shanthipura) Nos of trips done : 1800, costing around Rs. 7 lakhs



Bettadasanapura School- Study Table Distribution



Mementoes and sweets distributed for the cluster-level inter-school competition -Prathibha Karanji



Summer Camp at GHPS, Naganathapura (Thimmaiah Reddy school), more than 80 students participated



In partnership with ISKCON, ELCIA continues to provide mid-day meals to over 5,000 school children. To date, ELCIA Trust has supported the distribution of 1.5 Crore plus mid-day meals.

Volunteering by member companies

Infosys Ltd

Basic English and curriculum English classes by Infosys volunteers at GHPS, Singasandra Infosys volunteers distributed 143 Tabs among 12 Schools and provided training to use them. They also donated books to Library on wheels. They took sessions on menstrual hygiene and distributed reusable sanitary pads.



Aurigene Oncology Ltd

Educational session on fundamental financial and business skills at Konappana Agrahara High School. Drawing competition conducted at Basapura primary school and sustainability exhibition at Konappana Agrahara high school.



IFIM college

Session on school environmental cleanliness, food sanitation, managing files and folders, coping and moving files and folders. control panel display properties adding and removing software and hardware and setting date / time, screensaver and appearance was conducted at Thirupalya school. Tree plantation at Chikkatogur school.



Deutsche Bank

Session on school environmental cleanliness, food sanitation, managing files and folders, coping and moving files and folders. control panel display properties adding and removing software and hardware and setting date / time, screensaver and appearance was conducted at Thirupalya school. Tree plantation at Chikkatogur school



Sincerely thank all the donors and volunteers for bringing cheer to students of Govt schools.

Thank you.

Bhawesh Kumar

Chairman - ELCIA Trust



Finance Report



INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of ELCIA Trust

Opinion

We have audited the financial statements of ELCIA Trust ("the trust"), which comprise the Balance Sheet as at March 31st 2024, the Income and Expenditure Statement and Receipts & Payments Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the trust as at March 31, 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the trust in accordance with the accounting principles generally accepted in 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.

In preparing the financial statements, management is responsible for assessing the trust'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 management either intends to liquidate the trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the trust's financial reporting process.



Auditor's Responsibilities for the Audit of the 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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For P.V. Menon & Associates

Chartered Accountants

Firm's Regn No: 002066S

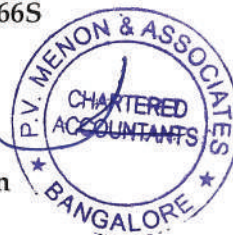
K.B. Parameswaran
(Partner)


Membership No: 202735

UDIN: 24202735BKEIBT8265

Place: Bangalore

Date: 30th August, 2024



<p style="text-align: center;">ELCIA Trust 7(P), ELCIA Complex, Electronics City - 560100 Balance Sheet as at 31st March 2024</p>			
Particulars	Sch.	As at 31st March 2024	As at 31st March 2023
Sources of Funds			
Members' Account			
Corpus Fund	1	87,88,996	87,88,996
Income & Expenditure Account	2	1,18,82,640	1,04,44,142
Total		2,06,71,636	1,92,33,138
Application of Funds			
Fixed Assets			
Property, Plant & Equipment	3	27,63,365	32,26,894
		27,63,365	32,26,894
Current Assets			
Cash and Bank Balances	4	1,74,23,085	1,25,95,666
Loans & Advances	5	2,51,003	38,85,106
Other Current Assets	6	8,11,759	7,59,928
		1,84,85,847	1,72,40,700
Less : Current Liabilities & Provisions	7	5,77,576	12,34,457
Net Current Assets		1,79,08,271	1,60,06,243
Total		2,06,71,636	1,92,33,138
<p>Notes to Accounts 13</p> <p>Schedules form an integral part of the Balance sheet</p> <p>As per my report in Form 10BB of even date</p>			
<p>For P V Menon & Associates Chartered Accountants Firm Regn.No. 002066S</p> <p>K.B. Parameswaran Partner Membership No. 202735</p>		<p>For ELCIA Trust</p> <p>Bhawesh Kumar Chairman</p> <p>V Sriram Kumar Vice Chairman</p> <p>Chethan Hegde Secretary</p> <p>Nandini B Treasurer</p>	
<p>Place : Bangalore Date : 30th August, 2024</p>		<p style="text-align: center;"></p>	

ELCIA Trust
7(P), ELCIA Complex, Electronics City - 560100
Income and Expenditure Account for the year ended 31st March 2024

Particulars	Notes	For the period ended 31st March 2024	For the period ended 31st March 2023
Income			
Donations received	8	1,58,79,447	1,47,16,262
Interest income	9	10,66,231	7,44,198
Other Income	10	4,771	1,86,860
Total A		1,69,50,449	1,56,47,320
Expenditure			
Expenditure on Charitable Objects	11	1,41,68,218	1,49,12,291
Administrative Expenses	12	8,45,099	2,59,397
Depreciation	3	4,98,633	4,60,071
Total B		1,55,11,951	1,56,31,759
Excess of Income over Expenditure (A-B)		14,38,498	15,561
Transferred to Balance Sheet		14,38,498	15,561

Notes to Accounts

13

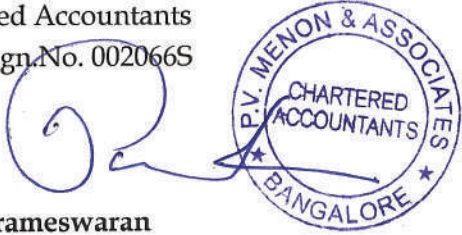
Schedules form an integral part of the Income and Expenditure account

As per my report in Form 10BB of even date

For P V Menon & Associates

Chartered Accountants

Firm Regn.No. 002066S



K.B. Parameswaran

Partner

Membership No. 202735

Place : Bangalore

Date : 30th August, 2024

For ELCIA Trust

Bhawesh Kumar

Bhawesh Kumar

Chairman

V Sriram Kumar

V Sriram Kumar

Vice Chairman

Chethan Hegde

Chethan Hegde

Secretary

Nandini B

Nandini B

Treasurer

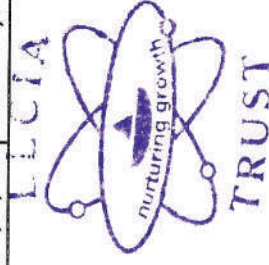


ELCIA Trust
7(P),ELCIA Complex ,Electronics City - 560100
Schedules forming an integral part of the Financial Statements

Sch No	Particulars	As at 31st March 2024	As at 31st March 2023
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	1,04,44,142	1,04,28,581
	Add : Surplus / (Deficit) for the year	14,38,498	15,561
		1,18,82,640	1,04,44,142
3	Propert, Plant and Equipment (Refer next sheet for details)	27,63,365	32,26,894
4	Cash and Bank Balances		
	Cash in hand	15,862	4,728
	Bank Balance		
	- Saving/current account with bank	45,87,779	92,360
	- deposit account with bank	1,28,19,444	1,24,98,578
		1,74,23,085	1,25,95,666
5	Loans & Advances		
	Advances recoverable in cash or kind	-	25,66,530
	Advance paid to Suppliers	1,80,992	12,15,369
	Prepaid Expenses	70,011	1,03,207
		2,51,003	38,85,106
6	Other Current Assets		
	Rent Deposit	50,000	-
	TDS Receivables	1,22,507	5,08,623
	Accrued Interest	6,39,252	2,23,914
	Tax collected at source	-	27,391
		8,11,759	7,59,928
7	Current Liabilities & Provisions		
	Sundry Creditors for Expenses	2,70,608	9,56,254
	Provision for Audit Fee	1,09,000	50,000
	TDS Payable	4,632	24,169
	Retention Money	1,93,336	2,04,034
		5,77,576	12,34,457



ELCIA Trust										
7(P), ELCIA Complex, Electronics City - 560100										
Schedules forming an Integral Part of the Balance Sheet as at Mar 31, 2024										
Schedule - 3 : Property, Plant & Equipment										
Sl. No	Particulars	Rate in %	WDV as on 01st April 2023	Additions		Sale / Exchange	Total	Depreciation for the year	WDV as on 31st March 2024	WDV as on 31st March 2023
				More than 180 days	Less than 180 days					
1	Vehicles	15%	31,82,620	35,105	-	-	32,17,725	4,82,659	27,35,066	31,82,621
2	Office Equipment	15%	6,940	-	-	-	6,940	1,041	5,899	6,940
3	Computers	40%	37,333	-	-	-	37,333	14,933	22,400	37,333
	Total		32,26,893	35,105	-	-	32,61,998	4,98,633	27,63,365	32,26,894
	Previous Years		31,67,131	-	6,82,100	1,62,265	36,86,964	4,60,071	32,26,894	31,67,131



ELCIA Trust
Schedules forming an integral part of the Financial Statements

Sch	Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
8	Donation received		
	Donation from Aurigene Oncology Limited	10,00,000	23,36,000
	Donation from Aurigene Technologies	-	2,02,000
	Donation from EC Members	-	2,000
	Donation from Elcia	1,24,21,500	41,99,835
	Donation from Ennovi Mobility Sol India Pvt Ltd	9,50,000	-
	Donation from Fanuc India Private Limited	-	25,00,000
	Donation from JJ Gastronics	8,00,000	-
	Donation from Members	-	10,000
	Donation from Momentive	-	32,21,816
	Donation from Teknic Electromeconics	30,000	30,000
	Donation from Teknic Euchner	25,000	27,500
	Donation from Tessolve Semiconductor Private Ltd	-	15,00,000
	Donation from Yokogawa India Pvt Ltd	39,979	36,960
	Donation towards Mid-Day Meal	6,12,968	6,50,151
		1,58,79,447	1,47,16,262
9	Interest received		
	Interest Received From Bank - Savings Deposits	7,352	18,036
	Interest Received From bank - Fixed Deposits	8,31,072	7,26,162
	Interest Received From bank - Sweep Deposit	2,27,807	-
		10,66,231	7,44,198
10	Other Income		
	Interest on Income Tax Refund	4,771	3,868
	Sale of Asset	-	1,67,735
	Miscellaneous Income	-	15,257
		4,771	1,86,860
11	Expenditure on Charitable Objects		
	Towards Educational causes:		
	School Building project expenses	14,22,237	15,85,864
	School operating expenses	16,25,875	14,96,427
	Scholarships - Vidya Nidhi / Shreshta Program	11,05,500	12,27,770
	Mid-day Meals	77,88,000	96,16,900
	Towards Relief of Poor:		
	Supplying drinking water to nearby Villages	15,13,697	6,89,916
	Operating Mobile Library in nearby Villages	1,42,909	1,95,414
	Donations to other 80G registered trusts	5,70,000	1,00,000
		1,41,68,218	1,49,12,291
12	Administrative expenses		
	Audit Fee	68,000	50,000
	Internal Audit Fee	50,000	-
	Bank Charges	1,819	-
	Vehicle Maintenance	1,50,335	47,037
	Printing & Stationary	5,322	-
	Insurance	88,703	56,477
	Web Domain Elcia Trust	8,011	9,815
	Meeting Expenses	7,205	529
	Rates & Taxes	476	17,861
	TDS receivable written off	4,55,545	-
	Event Workshop	6,095	10,800
	Miscellaneous Expenses	3,588	30,306
	Advances Written off	-	36,572
	Total	8,45,099	2,59,397



Schedule 13 – 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 12AA of the Income Tax Act, 1961 vide Unique Registration Number AAATE1305NE20214 dated 28th May, 2021 and has also obtained recognition under Section 80G of the Income Tax Act vide Unique Registration Number. AAATE1305NF20214 dated 28th May, 2021.

Trust is also registered for undertaking CSR activities vide registration number CSR00005887 dated 15th May, 2021

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 recognized 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.

As per my report in Form 10BB of even date

For P V Menon & Associates

Chartered Accountants

Firm Regn.No. 002066S

K.B.Parameswaran

Partner

Membership No. 202735



Place: Bangalore

Date: 30th August, 2024

For ELCIA Trust

Bhawesh Kumar

Bhawesh Kumar

Chairman

Chethan Hegde

Chethan Hegde

Secretary

V Sriram Kumar

V Sriram Kumar

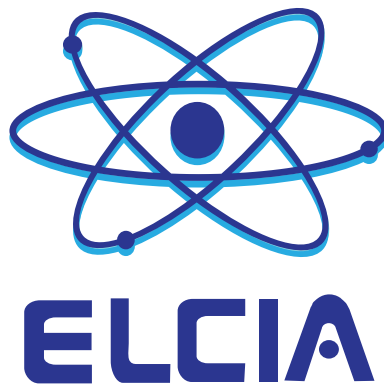
Vice Chairman

Nandini B

Nandini B

Treasurer





Electronics City Industries Association

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