

Electronic City Industries Association
7(P), ELCIA Complex, Electronics City - 560100
Balance Sheet as at March 31, 2026

(Amount in Rs.)

	Particulars	Note	As at March 31, 2026	As at March 31, 2025
II	SOURCES OF FUNDS			
1	Association's Funds			
(a)	Unrestricted Funds	3	12,52,95,449	13,23,19,591
(b)	Restricted Funds		-	-
			12,52,95,449	13,23,19,591
2	Non-current liabilities			
(b)	Long-term liabilities	4	1,59,75,277	1,55,22,221
			1,59,75,277	1,55,22,221
3	Current liabilities			
(a)	Trade payables	5	20,04,636	11,99,746
(b)	Other current liabilities	6	1,00,31,693	1,03,19,216
			1,20,36,329	1,15,18,962
	Total		15,33,07,055	15,93,60,774
II	APPLICATION OF FUNDS			
1	Non-current assets			
(a)	Property, Plant and Equipment and Intangible assets			
(i)	Property, Plant and Equipment	7	8,52,15,817	6,89,78,900
			8,52,15,817	6,89,78,900
2	Current assets			
(a)	Trade receivables	8	1,54,36,512	65,67,186
(b)	Cash and bank balances	9	2,66,68,461	5,37,53,812
(c)	Short Term Loans and Advances	10	2,59,86,266	3,00,60,876
			6,80,91,239	9,03,81,874
	Total		15,33,07,055	15,93,60,774
	Brief about the Entity	1		
	Summary of significant accounting policies			

Significant Accounting Policies & Notes to Accounts

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

For Electronics City Industries Association

Sujaya Shashikiran
President

Sriram MD
Secretary

Place : Bangalore
Date: 05th August 2026

Chethan Jayakar Hegde
Treasurer

V Sriram Kumar
CEO

Electronic City Industries Association
7(P), ELCIA Complex, Electronics City - 560100
Income and Expenditure Account for the year ended 31st March 2026

(Amount in Rs.)

	Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
I.	Income			
(a)	Grants and Donations	11	4,80,26,761	3,48,49,210
(b)	Other Income	12	1,66,90,448	1,86,56,895
	Total Income (I+II)		6,47,17,209	5,35,06,105
II.	Expenditure			
(a)	General Public Utility Expenses	13	1,27,07,072	1,42,56,746
(b)	Socio Economic Development Project Expenses	14	3,15,30,026	1,78,68,222
(c)	Contribution to Other 80G Institutions	15	43,86,135	48,10,620
(d)	Estate Maintenance expenses	16	27,94,974	23,32,982
(e)	Depreciation and amortization expense	17	52,84,047	58,30,669
(f)	Other expenses	18	1,50,91,596	1,44,81,544
	Total expenses		7,17,93,851	5,95,80,783
V	Excess of Income over expenditure/(Expenditure over		-70,76,642	-60,74,678

Significant Accounting Policies & Notes to Accounts
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: 05th August 2026

For Electronics City Industries Association

Sujaya Shashikiran Sriram MD
President Secretary

Chethan Jayakar Hegde V Sriram Kumar
Treasurer CEO

Electronics City Industries' Association

Schedule - 1 - Notes to Accounts for the year ended 31st March 2026

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 was for 10 years which expired on May 15, 2021.

KEONICS vide their letter dated 24-04-2025 & 17-05-2025 have raised a demand for Rs.208,78,832 towards differential cost for change of land use. This includes an interest component of Rs.112,13,932 for delayed payment of the differential cost amounting to Rs.96,64,900. This is with reference to compliance with the lease cum sale agreement dated 16-09-2011 for allotment of 1.167 acres of land in Electronic city.

ELCIA discharged both the above claims in June 2025. The above amount is capitalised and disclosed in the financial statements as Land under PPE schedule. With all the dues being paid to KEONICS the sale deed is in the process of being registered in the coming months in the name of ELCIA.

4. Contingent Liabilities, not provided for

Service Tax:

- 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. Subsequently, the Hon'ble CESTAT, Bangalore, vide Final Order No. 22127/2025 dated 23.12.2025, allowed ELCIA's appeal and set aside the entire demand of ₹37,08,228 along with the applicable interest and penalties. Accordingly, no liability subsists in respect of the aforesaid demand and the matter stand closed.

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.

ELCIA is in advance discussions with ELCITA in resolving the above matter.

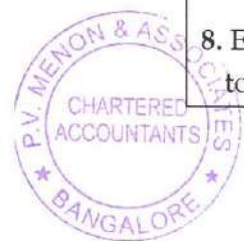
6. The long pending litigation with Income tax department came to a close consequent to the favorable orders being passed by Hon'ble Income Tax Appellate Tribunal for AY 2011-12 vide their order dated 21-02-2018 and favorable order of CIT (Appeals) NFAC for AY 2012-13 & AY 2013-14 vide order dated 16-06-22 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

Against the above in the month of February 2025, the income tax department filed appeal in High Court for AY 2012-13 & AY 2013-14 under section 260-A of the Income Tax Act, 1961.

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. During the financial year 2025-26, ELCIA received a total refund of ₹7,11,480, which includes the eligible interest on income tax refund and tax paid under protest at the time of filing the appeal. This amount has been credited to the bank account on 06.01.2026. Accordingly, there is no outstanding litigation or liability in respect of this matter as at 31.03.2026.

8. ELCITA agreed to provide a Socio-Economic development Grant of 3 crore to ELCIA every year 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. This is being paid on a reimbursement basis once ELCIA incurs these costs for the members' benefit.

During the year ELCIA incurred an amount of Rs.3,15,30,026 and received an amount of Rs. 2,54,23,729 (Prev year – Rs. 1,78, 68,222/-) towards this project.

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

For P V Menon & Associates

Chartered Accountants

Firm Regn No. 0020668



K.B Parameswaran

Partner

Mem. No. 202735

Date: 05th August 2026

Place: Bangalore



For Electronics City Industries' Association

Sujaya Shashikiran

President

Sriram MD

Secretary

Chethan Jayakar Hegde

Treasurer

V. Sriram Kumar

CEO

Electronic City Industries Association
7(P), ELCIA Complex, Electronics City - 560100
Schedules to Balance Sheet for the year ended March 31, 2026
Note - 3 Association's Funds

S.No	Particulars	Opening as at April 01, 2025	Funds Transferred/ received during the year	Funds utilised during the year	Closing as at March 31, 2026
(A)	Unrestricted Funds:				
	Capital Fund	12,32,700	52,500	-	12,85,200
	Development Corpus Fund	1,96,19,151			1,96,19,151
	Building Corpus Fund	4,64,92,723			4,64,92,723
	General Fund - Income & Expenditure	6,49,75,017	6,47,17,209	7,17,93,851	5,78,98,375
(B)	Restricted Funds:	-	-	-	-
(C)	Total (A+B)	13,23,19,591	6,47,69,709	7,17,93,851	12,52,95,449
	<i>Previous year</i>	13,83,54,269	5,35,06,105	5,95,80,783	13,23,19,591



Electronic City Industries Association
7(P), ELCIA Complex, Electronics City - 560100
Schedules to Balance Sheet for the year ended March 31, 2026

(Amount in Rs.)

4	Other long-term liabilities	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	Rental Deposits	1,59,75,277	1,55,22,221
	Total Trade payables	1,59,75,277	1,55,22,221

5	Trade payables	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	Total outstanding dues of micro, small and medium enterprises	3,63,215	4,87,877
(b)	Total outstanding dues of creditors other than micro, small and medium enterprises	16,41,421	7,11,869
	Total Trade payables	20,04,636	11,99,746

6	Other current liabilities	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	Retention Money Deposit	2,39,210	9,53,435
(b)	Other Advances	3,87,355	3,82,994
(c)	Goods and Service tax payable	3,53,450	3,97,610
(d)	TDS payable	7,62,737	1,96,437
(e)	Other liabilities	82,88,941	83,88,740
	Total	1,00,31,693	1,03,19,216

Note 7 - Property, Plant & Equipment (Separate Note Attached)

8	Trade receivables	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	Dues From Members	4,97,753	10,27,867
(b)	Elcita	63,88,622	16,18,797
(c)	Rent Receivables	35,54,737	29,62,452
(d)	Electricity Charges due from EICIA Cluster	49,95,401	49,59,656
(e)	Less: Provision for bad & doubtful debts	-	-40,01,586
	Total	1,54,36,512	65,67,186

9	Cash and Bank Balances	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	On current accounts	1,03,88,227	9,14,176
(c)	Fixed Deposits		
	ICICI Bank	1,50,64,202	2,10,10,532
	HDFC Bank	5,49,325	3,00,00,000
	Interest accrued on Fixed Deposits	6,66,707	18,29,104
(e)	Cash on hand	-	-
	Total	2,66,68,461	5,37,53,812

10	Loans and advances	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	Advances recoverable in cash or kind	1,21,33,871	1,26,81,002
(b)	Advance income tax incl.TDS (net of provision)	1,06,44,952	1,41,72,431
(c)	Deposits	32,07,443	32,07,443
	Total	2,59,86,266	3,00,60,876



Electronic City Industries Association

7(P), ELCIA Complex, Electronics City - 560100

Schedules to the Income and Expenditure account for the year ended March 31, 2026

(Amount in Rs.)

11	Grants and Donations	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	Membership fees	7,17,499	11,95,000
(b)	Maintenance Fund Collections	1,14,61,535	1,12,27,845
(c)	Grant Received for Strive Skill Development Project	-	44,95,643
(d)	Socio Economic Development Project (Reimbursements)	3,15,30,026	1,78,68,222
(e)	Training Income	1,22,500	62,500
(f)	Exhibition Income - Electronica Productronica	41,95,200	-
	Total	4,80,26,761	3,48,49,210

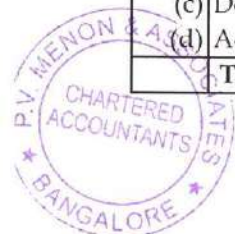
12	Other income	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	Rent received	1,43,28,676	1,41,49,751
(b)	Interest Income	20,72,593	41,66,090
(c)	Other non-operating income	2,89,179	3,41,054
	Total	1,66,90,448	1,86,56,895

13	General Public Utility Expenses	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	Strive Skill Development Project Expenses	-	5,06,979
(b)	Skill Development Center Expenses	11,65,556	7,32,452
(c)	MSME Cluster Support Expenses	52,57,781	81,47,233
(d)	Center of Excellence Expenses	8,15,761	27,37,007
(e)	Exhibition Expenses	54,67,974	21,33,074
	Total	1,27,07,072	1,42,56,746

14	Socio Economic Development Project Expenses	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	Towards MSME Cluster support expenses	25,83,055	16,01,140
(b)	ELCIA Tech Summit Expenses	1,55,40,879	72,23,400
(c)	Fire Station Work - Expenses	-	9,19,650
(d)	Industrial Welfare	-	1,07,983
(e)	Participation in Domestic Exhib, Export Promo	95,24,430	49,86,999
(f)	Others	38,81,662	30,29,050
	Total	3,15,30,026	1,78,68,222

Note: The above expenses are reimbursed from ELCITA

15	Contribution to Other 80G Institutions	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	Pranav Foundations	-	4,50,000
(b)	Kshamata innovation foundation	-	2,00,000
(c)	Donation to ELCIA Trust	43,86,135	40,60,620
(d)	Advanced Computing and Communications Society	-	1,00,000
	Total	43,86,135	48,10,620



7(P), ELCIA Complex, Electronics City - 560100

Schedules to the Income and Expenditure account for the year ended March 31, 2026

16	Estate Maintenance expenses	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	CISF Charges	2,139	757
(b)	Electricity Charges	2,20,440	1,66,430
(c)	Infrastructure Development Fees	34,277	29,347
(d)	Public Utility Service Charges	-	46,350
(e)	Safety & Traffic Management Charges	77,485	67,593
(f)	SWM User Fees	2,40,000	-
(g)	Travelling & conveyance	86,884	78,882
(h)	Vehicle maintenance	2,77,437	4,93,573
(i)	Water charges	18,56,312	14,50,050
	Total	27,94,974	23,32,982

17	Depreciation and amortization expense	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	on tangible assets (Refer note 6)	52,84,047	58,30,669
(b)	on intangible assets (Refer note 6)	-	-
	Total	52,84,047	58,30,669

18	Other Expenses	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	Professional & Consultancy Charges	71,69,157	62,05,513
(b)	Advertisement Charges	1,95,000	87,100
(c)	Audit Fees	75,000	75,000
(d)	Bad Debts Written Off	-	1,162
(e)	House Keeping Services	26,31,403	20,45,613
(f)	Insurance Expenses	31,865	24,394
(g)	Internet and Server Domain Charges	9,65,433	1,37,235
(h)	Land Lease Rentals	-	1,98,000
(i)	Leave Encashment	1,10,580	-
(j)	Meeting expenses	10,24,282	10,36,985
(k)	Membership & Subscription	36,790	20,332
(l)	Miscellaneous expenses	5,21,313	2,90,908
(m)	Pooja Expenses	2,79,787	2,43,210
(n)	Printing and stationery	4,38,385	4,31,378
(o)	Rates & Taxes	5,21,547	8,38,352
(p)	Repairs & maintenance	9,22,894	3,27,808
(q)	Software Renewal exepenses	2,42,688	2,46,875
(r)	Sponsorship	9,50,000	6,18,645
(s)	Telephone & postage	38,077	29,079
(t)	Training Course Expenses	7,068	54,000
(u)	Welfare expenses	13,34,036	8,99,955
(v)	Web Development Charges	8,20,000	6,70,000
(w)	Provision for Doubtful Debts	(32,23,708)	-
	Total	1,50,91,596	1,44,81,544



Electronic City Industries Association
7(P), ELCIA Complex, Electronics City - 560100
Schedules to Balance Sheet for the year ended March 31, 2026

Note - 7 - Property, Plant & Equipment

Sl. No.	Particulars	Rate (%)	WDV as on 01st April 2025	Additions during the year		Sale / Exchange / Deletion	Total	Depreciation for the year	WDV as on 31st March 2026	WDV as on 31st March 2025
				More than 180 days	Less than 180 days					
1	Land	-	2,38,23,463	2,08,78,832	-	-	4,47,02,295	-	4,47,02,295	2,38,23,463
2	Building	10%	3,52,06,987	-	-	-	3,52,06,987	35,20,699	3,16,86,288	3,52,06,987
3	Furniture & Fixtures	10%	20,68,532	26,078	19,999	-	21,14,609	2,10,461	19,04,148	20,68,532
4	Vehicles	15%	11,31,930	-	-	-	11,31,930	1,69,790	9,62,141	11,31,930
5	Office equipment	15%	60,85,543	-	47,488	-	61,33,031	9,16,393	52,16,638	60,85,543
6	Computers & Server	40%	6,62,442	4,60,069	88,500	-	12,11,011	4,66,705	7,44,307	6,62,442
	At 31 March 2026		6,89,78,898	2,13,64,979	1,55,987	-	9,04,99,864	52,84,047	8,52,15,817	6,89,78,900
	At 31 March 2025		7,04,99,120	43,05,036	1,27,760	1,38,581	7,47,93,336	58,30,669	6,89,78,898	

