



ANNUAL REPORT 2013 - 14

Electronics City Industries Association
#7 (P), West Phase, Electronics City, Hosur Road,
Bangalore 560100
www.elcia.in

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ELCIA



Executive Committee

Office Bearers



Aruna C. Newton



R. Ramachandran



V. Sriram Kumar



Ajay Masand



V. Veerappan

EC Members



Babu Rangaswamy



Jayesh Dubey



Raghunandan



Ratan Jha



Rizwan Syed



E. A. Salim



Sanjay Agarwal



Sujaya Shashikiran

Past Presidents



M. V. Nagaraj



H. Prakash Rao



Kiron D. Shah



Charles Henry Hawkes



G. Raj Narayan

President's Message

The year 2013-14 has been a landmark year for ELCIA. Being awarded the Township status was a feather in our cap - a salute to good governance of this prestigious estate over the last two decades. This necessitated a transition of municipal functions of the estate to the newly constituted Township Authority (ELCITA) and a renewed definition and focus for ELCIA as an industry body. ELCIA, during the year 2013-14 successfully transitioned all municipal functions to ELCITA together with assets, people and vendors.

On 22nd April 2014, ELCIA Executive Committee and Office Bearers together with the past presidents met to deliberate the new vision and objectives of ELCIA as an industrial body. Our new vision "We power businesses" suggests that ELCIA as a business platform will facilitate its members to take advantage of future business opportunities, leverage their current potential, and support the development of a business ecosystem for the benefit of the Electronics Industry.

Our goals now range from strengthening ecosystem support for MSMEs, creating new opportunities through partnerships and setting up a Common Facilities Centre (CFC) for MSME to creating a Brownfield cluster for electronics manufacturing while continuing to fuel the spirit of innovation and entrepreneurship. The final approval for the MSME CFC and an in-principle approval for setting up ESDM facilities have proved seminal in cementing collaborations and partnerships within and outside the estate.

The next wave of dramatic Internet growth will come through the confluence of people, process, data, and things — the Internet of everything. It is estimated that the Internet of Everything (IoE) will create 14.4 trillion USD in value at stake. This is the combination of increased revenues and lowered costs for companies and industries from 2013 to 2022.

Technology trends (including cloud and mobile computing, Big Data, increased processing power, and many others) and business economics (such



as Metcalfe's law) are driving the IoE economy. These technology and business trends are ushering in the age of IoE and creating an unprecedented opportunity to connect the unconnected: people, process, data, and things. Currently, 99.4% of physical objects are still unconnected and is likely to become a part of the Internet of Everything in the future.

Just imagine the opportunity staring us in the face! ELCIA is committed to seize this opportunity. We have set an ambitious goal to achieve at least 10% of electronics innovations from E-city. As you are aware, Wave 1 of the technology revolution saw the rise of IT services and Wave 2 brought in boutique engineering services and design of hardware and software. Wave 3 promises exciting features in the 'virtual urban services' space!

In this context, ELCIA is proud to announce a partnership with CISCO to make Electronics City a 'Smart City'. The announcement of this partnership was made in Bangalore on July 2nd 2014, by Mr. Anil Menon - President, Smart + Connected Communities and Deputy Chief Globalization Officer, CISCO; Mr. Kiron D Shah - Chairman Electronics City Industrial Township Authority (ELCITA) & Ms. Aruna C Newton - President, Electronics

City Industries Association (ELCIA). With ELCITA as the first client for a Smart City, ELCIA and all its member companies will have a fabulous opportunity to innovate and create new products and services under 'urban services'. Through this initiative, ELCIA will have a 'Living Lab' right here in E-city providing a facility for entrepreneurs to develop, test, and even leverage CISCO's marketing network to reach potential customers.

In another important initiative together with our members, we propose to work on creating a 'single-window' system with the government to inform policies and regulations. This is being done to address the desperate need for greater transparency and involvement of industry in framing policies and regulations.

Educational institutions in Electronics City have woken up to the possibility of partnerships while providing a fertile learning ground for students. They could also work on helping with important issues for the industry. One such partnership envisaged over the next few months is a 'career fair'. We would like to provide services including profile matching, conduct interviews for job seekers, and hold capacity building sessions, seminars, and a career fair to provide insights into career avenues for youngsters.

In February 2014, Infosys hosted a conference titled: "How to Tackle the Skills Mismatch in India – A Company Driven Approach" in partnership with Bertelsmann Stiftung. The conference discussed the world renowned 'dual-education' system that has laid a strong foundation for the manufacturing industry in Germany.

You will recall Dr Manmohan Singh and Dr Angela Merkel had signed an MoU in 2013 facilitating the exchange of best practices of the dual-education system to provide a fillip to vocational training in India. This conference has opened up avenues for looking at a revival of vocational training institutes, thereby catering to the demand of qualified personnel in the manufacturing sector.

ELCIA Trust in partnership with BOSCH undertook the training of 14 youngsters in a pilot program that employed the dual-education system. Needless to say the program yielded great results with all the students getting placed in companies as soon as they completed the course.

As we step into 2014-15, it gives me great pleasure to share with you a few milestones we would like to achieve in the coming fiscal year. We propose to complete the construction and commissioning of the 20,000 sq ft MSME CFC facility and the 50,000 sq ft ESDM facility in the ELCIA premises. These will be state-of-the-art facilities which are intended to enable concept to prototype development. The facility will also support some small volume production, as required.

The Smart City Project at E-city will also help us work with educational institutions to initiate development of curriculum. We would also like to set up 'dual-education' pilots in collaboration with industry.

The ELCIA Expo our flagship program to foster collaborative partnerships and exchange of ideas within the estate is also being planned in August 2014. I would like to urge you to leverage this opportunity for your business.

Over the next 3 - 5 years, while continuing to create benchmarks in good governance through ELCITA, we will strengthen ELCIA's brand as an industry body through building and sustaining revenue streams for our MSME and ESDM facilities, rollout innovative products, conduct capacity building sessions, pioneer green technologies, and collaborate on new services while making the world our oyster.

ELCIA has also taken up the repairs of the Neeladri Road stretch upto Wipro Gate 16 at a cost of ₹ 20 Lakhs. This project is due to be completed in a weeks time and will provide great relief to commuters on that stretch of road.

Here's wishing every one of you a fabulous year ahead.

Aruna C. Newton
President

Secretary's Report

Warm greetings to all our esteemed members! In 2013, Electronics City Industries Association (ELCIA) handed over municipal functions to the newly formed Township Authority, ELCITA. Today, we are focusing on becoming enablers for our member industries and taking up projects for their exclusive benefit, with renewed vigour.

You will be pleased to know that a number of initiatives were taken up in 2013-14 and some of these include:



1. Creation of the MSME Cluster and Common Facilities Centre



The MSME cluster was formed as a Special Purpose Vehicle (SPV) with the participation of like-minded entrepreneurs in the state. In association with The Ministry of Micro, Small and Medium Enterprises (MSME) and the Government of India (GoI), a Common Facility Centre (CFC) of 20,000 sq ft is being constructed in ELCIA Park. The cluster development approach will no doubt enable us to be increasingly competitive and contribute to improving

our productivity. The benefits of this project include the ability to provide services economically thereby decreasing costs and enhancing the availability of services. The project cost for setting up the CFCs is ₹ 14.41 Crores. Of this, the Government of India (GoI) will contribute ₹ 10.08 Crores, the Government of Karnataka (GoK) will contribute ₹ 2.16 Crores, and SPV will contribute ₹ 2.16 Crores.

2. ELCIA ESDM Cluster



The ELCIA ESDM SPV was formed to provide a fillip to setting up a Brownfield project for the development of electronics products. Clearly the manufacture of electronics products is a high growth area and promises handsome returns to all our entrepreneurs. The total project is around ₹ 85.15 Crores. Our detailed project report has been approved in principle by the government and a final approval is awaited.

3. Industry interface Events



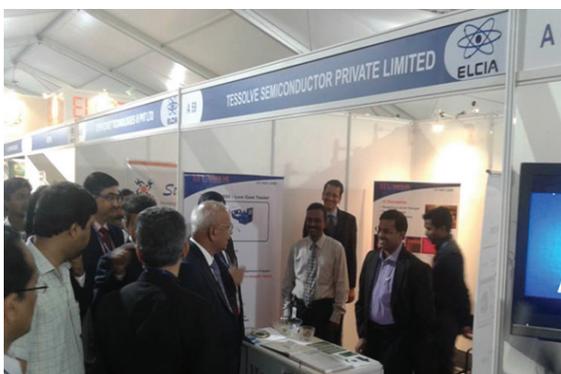
a. A large two-day sustainability seminar was organized for our members. The program brought experts in energy, water, waste from across the world to interact with our members and strengthen their awareness on sustainability related topics.



b. Interactions with KSPCB officials were organized for our members to understand the rules and regulations of the statutory body and best practices. Also, a workshop on Labour Laws was conducted which focused on the nuances of the Labour Act and standing orders, particularly for MSMEs in the estate.



c. CII's - "Zero Waste Initiative" was organized to promote awareness of sustainable waste management practices among member companies.



d. Bangalore ITE.biz 2013 was organized from 22nd to 24th October, 2013 at the Lalit Ashok, Bangalore. It was attended by over 100 C-level speakers and over 1200 delegates from senior management in IT & Electronics industry. ELCIA facilitated 8 prominent member companies to participate in the prestigious Bangalore ITE.Biz 2013-14 to give them the required visibility and promote business opportunities. These included companies like Cir-Q-Tech Tako Technologies, VXL Instruments Ltd., Tessolve Semiconductor Pvt. Ltd., MRO-Tek Ltd, etc.

4. Training Programs



a. ELCIA's first aid workshops are now very popular. Ten sessions were held this year in which more than 300 employees participated. The program was organized in collaboration with St John's Ambulance (India), Bangalore District. Additionally, a workshop on Golden Hour Care and Emergency Response also saw an enthusiastic response from our members. Also, presentations on suicidal attacks and counter measures were made by the CSO for employees of our member companies in their respective campuses.



b. Exclusive self-defence workshops for women were held covering over 350 women.



c. As a part of our managing stress initiative three yoga sessions were conducted and going by the overwhelming response from our members we have planned to conduct more sessions.

5. Special Initiatives

a. A comprehensive Traffic Management and Transport Infrastructure study (Mobility Study) was commissioned in collaboration with Jana Urban Space for the Township. Recommendations of this study are being analysed and will soon be implemented.

b. ELCIA has partnered with BMTC to further improve public transport services to E-city and neighbouring areas. Together with BMTC we have enabled the expansion of the Bangalore Integrated Grid (BIG) Trunk bus service by introducing 42 additional trips to and from various parts the city. Thanks to ELCIA's push BMTC also launched their services on NICE road, between the Electronics City and Vijayanagar.

c. ELCIA promoted a unique car-pooling initiative with 'RidingO', a Forbes listed innovative start-up venture. Today this initiative provides much needed benefit to hundreds of commuters to this estate.

d. ELCIA conducted a Water Sustainability Study for the Industrial Township in collaboration

with EcoFirst. Recommendations of the report are currently being discussed and you will see implementation on the ground in a phased manner. A hydro-geological study was also undertaken as part of this exercise. Rainwater harvesting pits have been constructed at various points in the estate to conserve this precious resource.

e. A survey was conducted by the students of Welingkar Institute of Management to understand the needs of our member companies and their expectations from ELCIA. The results of this survey revealed our members were keen for support on labour issues, taxation, traffic, water, waste, etc. The findings were further confirmed and detailed through discussions with our members. This survey has served as an input to several projects for capacity building and improved practices in the above areas.

I would like to thank you for participating so whole-heartedly in these deliberations and providing your valuable perspectives.

ELCIA commits to continue its relentless efforts in ensuring that the estate is a better place to work, meet and learn by being an efficient enabler with ethical and socially responsible methods, for the common benefit of all its member companies.

V. Sriram Kumar
Secretary

From the CEO's Desk

Transition to ELCITA

The year 2013 has been a watershed for ELCIA. In March 2013, our efforts to establish Electronics City as a township were rewarded with the Government of Karnataka notification [Vide Notification No.UDD/69/MLR/2010](#) declaring Electronics City as an Industrial Township. This recognition cements two decades of tireless work by industry captains to address infrastructure and maintenance needs of this prestigious estate. With this notification, all municipal and security functions of Electronics City Industrial Estate will now vest with the Electronics City Industrial Township Authority (ELCITA).

The Governing Council of ELCITA consists of five members from the industry & three government representatives appointed by the Government of Karnataka. In addition, the council includes a member from the local Panchayat and an expert member. The Council will be in existence for three years and will be responsible for setting up processes, frameworks, and robust governance mechanisms. Post this period, ELCITA will conduct an election to elect members to the Council.

Electronics City is an industrial estate which boasts large, medium and small industries spanning software services, hardware, high end telecommunications, manufacture of indigenous components and electronic musical instruments to name a few. The objective of ELCIA (Electronics City Industries Association) is to protect and promote the interests of the industries by sharing technology and information as well as to provide a forum for addressing common problems confronting the industries. The association addressed many core issues concerning the industries in common, foremost among them being the lack of infrastructure within the estate for over 23 years.

ELCIA has put in place an efficient system to implement and monitor the infrastructure needs of the estate. Electronics City has been managed as a clean and well maintained estate. With galloping growth and international image of global conglomerates, Electronics City has become an integral part of the itinerary of many distinguished visitors from all over the world.



ELCIA, a professionally managed organization with its own CEO and an elected committee from member industries, spearheads innovative development projects across many areas both within and outside Electronics City. The Executive Committee meets every month to brainstorm and review projects. The association functions in a highly transparent and democratic manner with various issues discussed and debated as part of a 'learned' decision making process. The association receives unstinted support from specialists available in various member organizations for all its activities ranging from day to day operations to selection of state-of-the-art technologies and solutions in Electronics City. ELCIA is now looked upon as a role model for efficient public-private participation for growth and self-governance of Industrial areas. ELCIA is the only organization of its kind to engage Central Industrial Security Force (CISF) to safeguard the Industrial Estate and the interests of member companies.

ELCIA has successfully transitioned all municipal functions to ELCITA during 2013-14. Assets, staff, vendors and processes have been transitioned to ELCITA smoothly. The written down value of the assets transferred to ELCITA at NIL value amounted to ₹ 1, 65, 92,425/- which was approved by the members in the EGM held on November 6, 2013.

During the year 2013-14, ELCIA set aside an amount of ₹ 93,82,843/- towards a building corpus fund for the purpose of constructing a building for the MSME and ESDM cluster. This fund was created by appropriating the interest on the fixed deposits outstanding with Indian Bank as at 31/3/2013 and earmarking 30% of the Additional Maintenance Fund for such purpose. Such transfers to corpus shall be done till the completion of the building by ELCIA.

ELCIA will continue all other non-municipal functions and focus on industry promotion and business development activities. ELCIA will also support ELCITA by participating in the understanding and analysis of requirements of all members who are also tax payers to ELCITA. As an example ELCIA has taken up studies for a water

sustainability master plan, traffic analysis and Wi-Fi deployment and ELCITA will be responsible for implementation of recommendations by expert consultants. ELCITA is responsible for all services relating to estate maintenance, safety and waste management within the township's jurisdiction.

ELCIA will focus on skill development activities, business support functions, cluster development and promotional activities, interaction with Govt. and inclusive growth while ELCITA will be the urban local body managing municipal functions. The same set of member companies will be served by two organizations with very clear mandates and I am sure this will boost economic growth and improve quality of life of people in electronics city.

Rama N. S.
CEO

ELCIA Clusters on the Anvil

MSME Cluster



Micro, Small and Medium Enterprises (MSME) contribute nearly 45% of the manufacturing output, 40% of the exports, and 8% of the country's GDP. They provide the largest share of employment after agriculture. MSMEs not only play crucial role in providing large employment opportunities at comparatively lower capital cost than large industries but also help in industrialization of rural & backward areas, thereby reducing regional imbalances, assuring more equitable distribution of national income and wealth. Electronics City is a hub for MSME and there is a need for strengthening this sector by providing shared infrastructure for their development.

The ELCIA MSME CLUSTER is an SPV formed by a group of ELCIA MSME organisations with the purpose of creating an industrial cluster under the guidelines issued by the Ministry of MSME, Government of India.

The CLUSTER is interested in availing the benefits and incentives in the form of grants and financial assistance offered by the Government of India (GoI) and the Government of Karnataka (GoK) for the formation and establishment of an MSME industrial cluster. The Ministry of MSME, GoI has adopted the cluster development approach as a key strategy for enhancing the productivity and competitiveness as well as capacity building of Micro and Small Enterprises (MSEs) and their collectives in the country.

A Common Facility Centre (CFC) is being setup in ELCIA Park with funding from GoK and the Ministry of MSME, GoI.

Most of the Small and Micro Enterprises (SMEs) lack the required infrastructure for R&D, machining, testing & calibration of products. This leads to major restrictions on productivity, compliance, and innovation. The setting up of the Common Facilities Centre (CFC) project is aimed at addressing these problems through a cluster approach.

Project Details

- a. Total Building Area (sq ft): 20,000
- b. Total project cost is ₹ 14.41 Crores, under this ELCIA Cluster members contribution is ₹ 2.16 Crores, GoI contribution is ₹ 10.08 Crores and GoK contribution is ₹ 2.16 Crores.
- c. Facilities being planned for ELCIA members at the CFC
 - i. Modern R&D module like CAD/CAM Designing, PCB Prototyping and Rapid Prototyping
 - ii. Advanced Testing and Certification modules like environmental testing, RF signal interference testing, RoHS testing and mechanical shock and vibration testing
 - iii. Electronics Testing and Certification

- iv.** Calibration and Machining Centre
- v.** Training Centre
- vi.** Raw Material Procurement Centre and Product Display Centre
- d.** Opportunities for our members
 - i.** Advanced levels of research and greater level of innovative product development
 - ii.** Expand the CLUSTER's market reach by at least 30% than the present level. There will be an additional 15 direct exporting units
 - iii.** Increase in profit by 30–40%, a higher output, and no extra recurring cost
 - iv.** Manufacture products of global standards adhering to international standard certification
 - v.** Promote R&D in the electronic and mechatronics industry by leveraging world class research and development centre at the CLUSTER
 - vi.** Upgrade technology and bring it on par with global benchmark standards
 - vii.** Create intellectual property with a vision to have at least 100 of them patented

ELCIA ESDM Cluster

The requirement for high technology products, especially electronic products has registered significant growth at around USD 400 billion by 2020. The estimated production will reach USD 104 billion in the same period, creating a gap of USD 296 billion in demand and production. This creates a unique opportunity for companies in the ESDM (Electronic System Design & Manufacturing) sector.

Under the EMC Scheme of Department of Electronics and Information Technology (DeitY), Government of India, the primary objective is to upgrade the existing Brownfield Electronics cluster by setting up of a Common Facility Centre (CFC). Seven Electronic Manufacturing Companies have come together along with ELCIA to form a Special Purpose Vehicle (SPV) for promoting the Common Facility Centre in Electronics City, Bangalore.

The CFC will cover a majority of processes that a concept or an idea requires to undergo in order to make it a ready product. The CFC will also support small volume production. For functional testing and other services that cannot be undertaken in the CFC. The SPV will have the necessary collaborations with service providers for functional testing and other services.

Project Details

- a. Total Building Area (sq ft): 50,000
- b. Total project cost is ₹ 85.15 Crores, under this contribution of Cluster members is ₹ 16 Crores, GoI contribution (under EMC Scheme) is ₹ 50 Crores and GoK contribution (under Karnataka ESDM Policy) is ₹ 19.15 Crores.
- c. Facilities being planned for ELCIA members at the CFC
 - i. Innovation & Design Centre
 - ii. Rapid Prototyping
 - iii. Proto PCB Manufacturing
 - iv. Surface Mount Technology Assembly Line with Testing & Inspection
 - v. Test & Measurement Centre (including Vibration & Optical Test setup)
 - vi. Power Up & Board Bring Up Facilities
 - vii. Calibration Centre (including calibration of calibrators)
 - viii. Electromagnetic Discharge Simulation Lab
 - ix. Tool Room & Moulding Facility
- d. Opportunities for our members
 - i. State-of-the-art facilities for the manufacturers in the Electronic industry.
 - ii. Access to better technology to move higher on the product value chain.
 - iii. Plant and machinery to enable design, manufacturing, testing and calibration under one roof.
 - iv. Assistance to cluster firms in innovating and developing new products, producing value added products, enhancing productivity and fulfilling international product requirements.

The detailed project report is approved by the government and the final approval is awaited.

Financial Highlights for the Year Ended 31-03-2014

1.	Surplus	–	Surplus from operations is ₹ 49.95 Lakhs. The above does not include the written down value of assets transferred to ELCITA amounting to ₹ 165.92 Lakhs, at NIL value. An amount of ₹ 48.59 Lakhs transferred to building corpus fund.
2.	Entrance Fee	–	₹ 0.75 Lakhs was capitalized on account of Membership / Registration fees from Members.
3.	Development Corpus Fund	–	₹ 1.42 Lakhs of Annual Maintenance Charges has been transferred to Development Corpus Fund
4.	Infrastructure Development	–	₹ 49.60 Lakhs was collected during the year against which ₹ 76.32 Lakhs was spent.
5.	Fixed assets	–	Addition of Fixed Assets: ₹ 40.39 Lakhs
6.	Fixed Deposits	–	The Cumulative fixed deposits including accrued interests is ₹ 771.40 Lakhs

Auditor's Report

P. V. MENON & ASSOCIATES
CHARTERED ACCOUNTANTS

101, 1st Floor, 18th Main
6th Block, Koramangala
Bangalore – 560 095
Tel: 080 – 3553 7157 / 2550 4853
Fax: 080 – 5130 3419
E-mail: admin@pvmassociates.com

P. V. MENON F. C. A
V. SIVADAS B. Com, F. C. A

K. HARIDAS F. C. A
K. B. PARAMESWARAN F. C. A

AUDITOR'S REPORT TO THE MEMBERS OF ELECTRONICS CITY INDUSTRIES ASSOCIATION, BANGALORE

Report on the Financial Statements

We have audited the accompanying financial statements of **ELECTRONICS CITY INDUSTRIES ASSOCIATION**, which comprise the Balance Sheet as at March 31, 2014, and the Income and Expenditure account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Associations preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

1. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014.
2. In the case of the Income and Expenditure Account, of the excess of Expenditure over income for the year ended on that date.

For P.V. Menon & Associates

Chartered Accountants

FRN: 002066S

Sd/-

P.V. Menon

(Partner)

Membership No. : 18644

Place: Bangalore

Date: 29-May-2014

Balance Sheet as at March 31, 2014

PARTICULARS	SCH.	As at	As at
		31.03.2014	31.03.2013
		₹	₹
SOURCES OF FUNDS			
Entrance Fees	A	9,60,200	8,85,200
Reserves and Surplus	B	8,48,50,978	10,39,79,228
Development Corpus Fund	C	1,96,10,101	1,94,67,961
Infrastructure Development Fund	D	-	-
Building Corpus Fund	E	93,82,843	-
Road Naming and Maintenance Fund	F	2,22,25,923	1,99,75,923
Total		13,70,30,045	14,43,08,311
APPLICATION OF FUNDS			
Fixed Assets	H	3,78,70,247	5,20,69,163
Current Assets, Loans & Advances			
Inventory	I	-	12,24,536
Dues from Members	J	1,75,69,643	3,00,87,211
Cash and Bank balances	K	8,07,50,318	7,43,38,875
Loans and Advances	L	1,82,30,888	2,22,00,014
Sub- Total		11,65,50,849	12,78,50,636
Less: Current Liabilities and Provisions			
Current Liabilities	M	1,73,91,051	3,56,11,488
Net Current Assets		9,91,59,798	9,22,39,148
Total		13,70,30,045	14,43,08,311

Notes to Accounts

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Schedules form an integral part of the Balance Sheet

As per our report of even date attached

For P.V.MENON & ASSOCIATES

For Electronics City Industries Association

Chartered Accountants
Firm Regn No. 002066S

P. V. Menon
Partner
M. No.18644

Sd/
Aruna C. Newton
President

Sd/
R. Ramachandran
Vice-President

Place : Bangalore
Date: 29-May-2014

Sd/
V. Sriram Kumar
Secretary

Sd/
Ajay Masand
Treasurer

Income and Expenditure Account for the Year Ended March 31, 2014

Particulars	SCH.	Year ended 31.03.2014	Year ended 31.03.2013
		₹	₹
INCOME			
Annual maintenance charges (AMC)		24,91,109	4,12,53,366
Additional maintenance fees (AMF)		1,05,55,355	1,42,39,170
Monthly maintenance charges (KSSIDC & ELCIA Complex)		3,72,120	3,72,120
Water charges		-	3,47,36,619
Membership fees		4,06,000	3,62,000
Rent received		36,11,940	36,11,940
Interest from member bank		59,69,804	61,49,777
Interest on IT Refund		3,61,692	-
CISF Service :			
Recurring cost		-	4,76,56,370
Electricity charges		-	3,38,494
Other income	N	11,16,612	28,72,083
TOTAL		2,48,84,632	15,15,91,939
EXPENDITURE			
Estate maintenance expenses	O	28,38,102	5,75,84,091
Administration and other expenses	P	84,80,449	1,33,24,149
Contribution to ELCIA Trust		56,27,556	56,83,668
CISF expenses		-	4,40,21,755
Depreciation		16,87,506	39,38,167
Loss on Assets		11,55,630	22,612
Written down value of assets transferred to ELCITA (including value of arms and ammunition - ₹ 12,24,536)		1,65,92,425	-
TOTAL		3,63,81,668	12,45,74,442
Excess of expenditure over income		(1,14,97,036)	2,70,17,497
Transferred from Reserves & Surplus		-	-
Prior period items		1,00,445	3,14,898
Net excess of expenditure over income		(1,15,97,481)	2,67,02,599
Appropriated as under :			
Transferred to Building Corpus Fund		48,59,120	-
Transferred to Infrastructure Development Project Fund		-	54,74,535
Transferred to Reserves & Surplus Account		(1,64,56,601)	2,12,28,064
TOTAL		(1,15,97,481)	2,67,02,599

Notes to Accounts

Schedules form an integral part of the Income and Expenditure Account

As per our report of even date attached

For P.V.MENON & ASSOCIATES

Chartered Accountants

Firm Regn No. 002066S

P. V. Menon

Partner

M. No.18644

Place : Bangalore

Date: 29-May-2014

Q

For Electronics City Industries Association

Sd/

Aruna C Newton

President

Sd/

V. Sriram Kumar

Secretary

Sd/

R. Ramachandran

Vice-President

Sd/

Ajay Masand

Treasurer

Schedules to Balance Sheet as at March 31, 2014

Particulars	As At 31.03.2014 ₹	As At 31.03.2013 ₹
Schedule - A		
Entrance Fees		
Opening Balance	8,85,200	8,32,700
Add : Collected during the year	75,000	52,500
TOTAL	9,60,200	8,85,200
Schedule - B		
Reserves and Surplus		
Opening balance	10,39,79,228	8,27,51,164
IDP Expenditure	(26,71,649)	-
Transferred from Income & Expenditure Account	(1,64,56,601)	2,12,28,064
TOTAL	8,48,50,978	10,39,79,228
Schedule - C		
Development Corpus Fund		
Opening balance	1,94,67,961	1,77,99,927
Add : Collected during the year	4,75,127	16,68,034
Less : Utilised during the year	3,32,987	-
TOTAL	1,96,10,101	1,94,67,961
Schedule -D		
Infrastructure Development Fund		
Opening balance	-	-
Add : Collected during the year	49,60,460	-
Add : Amount transferred from Income & Expenditure Account	26,71,649	-
	76,32,109	-
Less : Utilised during the year	76,32,109	-
TOTAL	-	-
Schedule -E		
Building Corpus Fund		
Opening balance	-	-
Add : Additional Maintenance Fund contributed towards Building Corpus Fund	45,23,723	-
Add : Amount transferred from Income & Expenditure A/c	48,59,120	-
	93,82,843	-
Less : Utilized during the year	-	-
TOTAL	93,82,843	-

Particulars	As At 31.03.2014 ₹	As At 31.03.2013 ₹
Schedule -F		
Road Naming and Maintenance Fund		
Opening balance	1,99,75,923	1,77,25,923
Add : Collected during the year	22,50,000	22,50,000
	2,22,25,923	1,99,75,923
Less : Utilized during the year	-	-
TOTAL	2,22,25,923	1,99,75,923

Schedule forming an integral part of the Balance Sheet as at March 31, 2014

SCHEDULE - H: FIXED ASSETS

S. No.	Particulars	Rate (%)	WDV as on 01.04.2013	Additions during the year		Deletion	Total	Depreciation for the year	WDV as on 31.03.2014
				More than 180 days	Less than 180 days				
				₹	₹				
1	BLOCK - A								
	Land	-	2,38,23,463		-	-	2,38,23,463	-	2,38,23,463
	TOTAL (A)		2,38,23,463	-	-	-	2,38,23,463	-	2,38,23,463
2	BLOCK - B								
	Building - ELCIA Complex	10%	73,35,484	-	-	-	73,35,484	7,33,548	66,01,936
	TOTAL (B)		73,35,484	-	-	-	73,35,484	7,33,548	66,01,936
3	BLOCK - C								
	Furniture & fixture	10%	8,95,264	12,895	-	48,025	8,60,134	86,013	7,74,121
	Furniture & Fixture CISF	10%	4,71,457	-	-	4,71,457	-	-	-
	TOTAL (C)		13,66,721	12,895	-	5,19,482	8,60,134	86,013	7,74,121

S. No.	Particulars	Rate (%)	WDV as on 01.04.2013	Additions during the year		Deletion	Total	Depreciation for the year	WDV as on 31.03.2014
				More than 180 days	Less than 180 days				
				₹	₹				
4	BLOCK- D								
	Mahindra marshal	15%	2,94,452	-	-	2,94,452	-	-	-
	Maruthi- Omni	15%	1,12,198	-	-	1,12,198	-	-	-
	Sewage kam avida	15%	5,99,066	-	-	5,99,066	-	-	-
	Suzuki Bike	15%	31,405	-	-	31,405	-	-	-
	Tractor	15%	1,14,168	-	-	1,14,168	-	-	-
	Road Sweeper -501	15%	17,97,007	-	-	17,97,007	-	-	-
	Cycle	15%	144	-	-	144	-	-	-
	Mahindra Bolero	15%	5,95,499	-	-	5,95,499	-	-	-
	Mahindra Bolero Jeep Phase I	15%	-	8,13,075	-	-	8,13,075	1,21,961	6,91,114
	Vehicles Four Wheeler CISF	15%	17,03,382	-	-	17,03,382	-	-	-
	Vehicles Two Wheeler CISF	15%	63,577	-	-	63,577	-	-	-
	Hero SPL	15%	51,885	-	-	51,885	-	-	-
	Hero SPL Pro Self Spokes	15%	-	1,19,002	-	1,19,002	-	-	-
	Hero-SPL + Spokes	15%	-	1,57,729	-	1,05,036	52,693	7,904	44,789
	TOTAL (D)		53,62,783	10,89,806	-	55,86,821	8,65,768	1,29,865	7,35,903

S. No.	Particulars	Rate (%)	WDV as on 01.04.2013	Additions during the year		Deletion	Total	Depreciation for the year	WDV as on 31.03.2014
			₹	More than 180 days	Less than 180 days	₹	₹	₹	₹
				₹	₹				
5	BLOCK- E								
	Electrical installation	15%	5,34,572	-	-	-	5,34,572	80,185.80	4,54,386
	U.P.S.	15%	43,561	1,87,400	-	-	2,30,961	34,644	1,96,317
	D.C.Surface pumping system	15%	3,142	-	-	-	3,142	471	2,671
	Office equipment	15%	30,936	-	-	13,209	17,727	2,659	15,068
	Mobile hand sets	15%	52,318	-	-	-	52,318	7,848	44,470
	Borewell	15%	7,82,635	-	-	-	7,82,635	1,17,395.25	6,65,240
	Xerox machine	15%	63,865	-	-	-	63,865	9,580	54,285
	Ladder	15%	7,905	31,385	-	-	39,290	5,894	33,397
	Submersible pump	15%	1,08,502	-	-	-	1,08,502	16,275	92,227
	EPABX Systems	15%	1,75,756	-	34,550	-	2,10,306	28,955	1,81,351
	Generator set	15%	2,95,504	-	-	-	2,95,504	44,326	2,51,178
	Tower Fan	15%	5,681	-	-	-	5,681	852	4,829
	Plant & Machinery	15%	7,53,515	53,525	-	-	8,07,040	1,21,056	6,85,984
	Air Conditioner	15%	59,656	-	-	-	59,656	8,948	50,708
	Camera	15%	3,007	-	-	-	3,007	451	2,556
	LCD TV	15%	66,091	-	-	34,680	31,411	4,712	26,699
	Audio	15%	10,708	-	-	-	10,708	1,606	9,102
	Sony multimedia projector	15%	42,135	-	-	-	42,135	6,320	35,815
	Digital radio sets	15%	3,18,657	-	-	-	3,18,657	47,799	2,70,858
	Security surveillance camera PTZ	15%	52,75,376	5,18,571	-	57,93,947	-	-	-
	Audio CISF	15%	52,422	-	-	52,422	-	-	-

S. No.	Particulars	Rate (%)	WDV as on 01.04.2013	Additions during the year		Deletion	Total	Depreciation for the year	WDV as on 31.03.2014
				More than 180 days	Less than 180 days				
				₹	₹				
	Bullet Proof Jacket/Helmet/ bomb CISF	15%	17,00,528	-	-	17,00,528	-	-	-
	Dimension Dragon CISF	15%	77,711	-	-	77,711	-	-	-
	MOBILE CISF	15%	6,283	-	7,740	14,023	-	-	-
	Riflok & Carbines CISF	15%	23,071	-	-	23,071	-	-	-
	Security Surveillance Camera CISF	15%	67,430	-	-	67,430	-	-	-
	Fitness Equipment	15%	32,242	-	-	32,242	-	-	-
	Shredder	15%	1,22,781	1,05,077	-	2,27,858	-	-	-
	Mono Block Pump Set 1 HP Motor	15%	8,580	-	-	8,580	-	-	-
	SK 407/31 EX BS III TIPPER	15%	9,20,579	-	-	9,20,579	-	-	-
	Tool Box Set	15%	9,829	-	-	-	9,829	1,474	8,355
	Sintex Urinal & Toilet Block	15%	2,56,206	1,23,946	-	-	3,80,152	57,023	3,23,129
	LED Display Board	15%	1,78,351	-	-	-	1,78,351	26,753	1,51,598
	KENT GRAD	15%	14,800	-	30,500	-	45,300	4,508	40,793
	HP Scanjet 200 Flatbed Scanner L2734A	15%	-	4,200	-	-	4,200	630	3,570
	Security surveillance camera PTZ ELCIA Complex	15%	-	-	77,632	-	77,632	5,822	71,810
	Digital Camera CISF	15%	-	-	5,770	5,770	-	-	-
	Hydraulic Press Machine 40 Ton	15%	-	3,11,625	-	3,11,625	-	-	-

S. No.	Particulars	Rate (%)	WDV as on 01.04.2013	Additions during the year		Deletion	Total	Depreciation for the year	WDV as on 31.03.2014
			₹	More than 180 days	Less than 180 days	₹	₹	₹	₹
				₹	₹				
	TOTAL (E)		1,21,04,335	13,35,729	1,56,192	92,83,675	43,12,581	6,36,186	36,76,395
								-	
6	BLOCK - F								
	Computers system -ELCIA	60%	1,03,921		1,31,800	-	2,35,721	1,01,893	1,33,828
	Computers system -CISF	60%	9,316	-	-	9,316	-	-	-
	TOTAL (F)		1,13,237	-	1,31,800	9,316	2,35,721	1,01,893	1,33,828
7	BLOCK - G								
	Capital Work in Progress								
	MLCP NEW Building		19,63,139	13,13,042	-	11,51,579	21,24,602	-	21,24,602
	TOTAL (A + B + C + D + E + F + G)		5,20,69,162	37,51,472	2,87,992	1,65,50,873	3,95,57,753	16,87,506	3,78,70,247

Schedules to Balance Sheet as at March 31, 2014

Particulars	As At 31.03.2014 ₹	As At 31.03.2013 ₹
Schedule - I		
Inventory		
Consumables (valued at cost)	-	12,24,536
TOTAL	-	12,24,536
Schedule - J		
Dues from members		
Due for less than six months	11,98,552	1,29,58,575
Others	1,63,71,091	1,71,28,640
TOTAL	1,75,69,643	3,00,87,211
Schedule - K		
Cash and bank balances		
Cash in hand	6,934	21,451
Balance with banks in current accounts	36,02,589	1,65,59,862
Balance with member banks in deposit accounts :		
Indian Bank	5,28,11,094	4,55,80,609
Fixed Deposit ICICI BANK	2,05,00,000	1,00,01,000
Fixed Deposit with ICICI-Phase-II	1,39,936	2,29,652
Accrued interest on Deposits	36,89,765	19,46,301
TOTAL	8,07,50,318	7,43,38,875
Schedule -L		
Loans and advances		
Advances recoverable in cash or kind	48,40,653	8,06,968
Advance income tax incl.TDS (net of provision)	1,22,43,828	1,25,86,332
Deposits	11,44,558	82,14,838
CENVAT Credit	1,849	5,91,876
TOTAL	1,82,30,888	2,22,00,014
Schedule - M		
Current liabilities		
Sundry creditors for Other Expenses	2,96,412	32,55,643
Other liability	50,93,160	2,13,70,940
Deposits	1,18,03,689	1,09,03,689
Advance received from members	-	81,216
Electricity Charges Reimbursement	1,18,662	-
Service Tax Input Account	79,128	-
TOTAL	1,73,91,051	3,56,11,488

Schedules to Income & Expenditure for the Year Ended March 31, 2014

Particulars	As At 31.03.2014 ₹	As At 31.03.2013 ₹
Schedule - N		
Other Income :		
Exhibition and Road Charges received	-	3,47,278
Sale of Directory	16,000	44,850
Sale of Scrap	31,764	-
Advertisement Income	-	22,80,500
Direction & Sign Boards Income	-	90,000
Miscellaneous Income	6,87,529	1,09,455
Excess Provision reverted back	3,81,319	-
TOTAL	11,16,612	28,72,083
Schedule - O		
Estate maintenance expenses :		
Electricity Charges (KSSIDC)	-	-
Electricity charges	46,288	37,39,287
Water charges	8,18,687	2,83,51,404
House keeping	-	59,37,987
Security charges	3,96,211	1,40,65,935
Travelling & conveyance	2,40,344	4,35,612
Estate maintenance expenses	5,22,807	20,41,329
Vehicle maintenance	8,13,764	22,85,210
Police Station expenses	-	7,27,327
TOTAL	28,38,101	5,75,84,091
Schedule - P		
Administration and other expenses		
Welfare expenses	20,30,472	3,30,881
Insurance	1,75,154	2,71,352
Meeting expenses	5,18,799	3,58,084
Miscellaneous expenses	5,14,961	2,54,012
Pooja expenses	1,19,779	89,409
Printing & stationery	75,386	2,56,363
Repairs & maintenance	2,09,040	8,99,717
Rates & taxes	4,03,069	5,75,321
Rent	-	4,20,000
Advertisement	3,10,000	-
Exhibition Expenditure	5,00,000	5,09,205
Professional & consultancy charges	21,18,107	89,89,492

Particulars	As At 31.03.2014 ₹	As At 31.03.2013 ₹
Bank charges	172	1,009
ELCIA Cluster Expenses	14,215	-
Ex-Gratia A/c / Bonus	9,32,620	-
Gratuity	3,69,078	-
External Audit Fees	33,000	30,000
Telephone & postage	1,56,597	3,39,304
TOTAL	84,80,449	1,33,24,149

Schedule Q

Notes on Accounts for the year ended 31st March, 2014

Notes on Accounts for the year ended 31st March, 2014

1. Significant Accounting Policies

These accounts are prepared under the historical cost basis of accounting and evaluated on a going concern basis. The significant accounting policies adopted in the preparation of the accounts are:

- a) Revenue is recognized on accrual basis except
 - i. Maintenance fees from members in which case dues in respect of closed units are recognized as income on cash basis with effect from 01.04.2005.
 - ii. In case of CISF Services, income is recognized on the basis of voluntary commitment from certain members to contribute for these services.
- b) Fixed assets are stated at cost of acquisition less depreciation.
- c) Depreciation on fixed assets has been charged on written down value method, by adopting the rates of depreciation specified in the Income Tax Act 1961.
- d) Inventories are valued at lower of cost or net realizable value
- e) 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.
- f) 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. Electronics City has been granted the status of industrial township area under the provisions of Section 364 (A) of the Karnataka Municipalities Act, 1964; gazette notification no – UDD/69/MLR/2010, Bangalore dated March 18, 2013 and the administering authority has been named 'Electronics City Industrial Township Authority (ELCITA). Pursuant to this notification, all municipal functions in Electronics City shall be handled by ELCITA. Therefore, ELCIA has ceased rendering all municipal functions with effect from April 1, 2013. The transition of all municipal functions by ELCIA to ELCITA was completed by September 30, 2013.

4. Pursuant to the formation of Electronics City Industrial Township Authority (ELCITA) and ELCIA ceasing to render municipal functions, the members of ELCIA vide resolution passed in the Extra-Ordinary General meeting dated November 6, 2013 approved the transfer of all assets held by ELCIA to ELCITA at NIL value w.e.f November 1, 2013, relating to municipal functions together with all the assets held by ELCIA for rendering CISF functions in Electronics City. The written down value of the assets transferred is ₹ 1,65,92,425/-.

5. Pursuant to the formation of Electronics City Industrial Township Authority (ELCITA), ELCIA stopped charging Annual Maintenance Charges (AMC) to its members since ELCITA commenced charging property tax on the owners of real estate in Electronics City. However, there are a total of 22 members in East Phase and West Phase of Electronics City who are holding leasehold property

from Karnataka Industrial Areas Development Board (KIADB) and KIADB does not pay property tax to ELCITA. It has therefore been decided by ELCIA that such members shall be levied AMC at the originally prevailing rates of ₹ 0.50 per square feet of open land. The amount charged during the year 2013-14 is ₹ 24,91,109/-. However in case the aforesaid members agree to pay property tax to ELCITA, ELCIA shall pay the aforesaid amounts on behalf of such members directly to ELCITA

6. The Executive committee vide their meeting held on May 30, 2013 decided to create a corpus fund for construction of a building for the benefit of the members who have applied for grant from DeitY (Department of Electronics Information Technology) under the DeitY scheme applicable under ESDM (Electronics System and Design Manufacturing) and MSME (Micro Small and Medium Enterprises). Such building is being constructed in the lease land held by ELCIA under the Lease Cum Sale Deed dated September 16, 2011 with Karnataka State Electronics Development Corporation Limited. In this regard, the Executive Committee approved setting aside the entire interest received / accrued amounting to ₹ 48,59,120/- on the Fixed Deposit outstanding as at 31/3/13 amounting to ₹4,55,80,609/- held with Indian Bank, Electronics City branch AND, 30% of the Additional Maintenance Fund collected from members, amounting to ₹ 45,23,723/-. The total building corpus fund outstanding as at March 31, 2014 is ₹ 93,82,843/-. Such contribution to the building fund from the interest on the aforesaid fixed deposits and the Additional Maintenance Fund shall continue till the completion of the building construction by ELCIA.

7. Land amounting to ₹ 2,38,23,463/- in Schedule No - H (Fixed Assets) includes leasehold land of ₹ 2,15,02,985/- pursuant to the lease cum sale agreement dated May 16, 2011 with Karnataka State Electronics Development Corporation Limited. The lease period is for 10 years.

8. Contingent Liabilities - During the year 2013-14, consequent to completion of Income Tax assessment for the Assessment Year 2011-12, ELCIA received a notice for a claim of ₹ 76,75,438/- which includes reversal of the refund already granted for AY – 2011/12 u/s 143(1)(A) for ₹ 33,80,270/- . ELCIA has filed an appeal with the Commissioner of Income Tax Appeals (V). ELCIA has paid ₹ 25 Lakhs under protest. The Income Tax department has granted a stay on the balance amount after adjusting the refund due to ELCIA for the AY – 2012/13, which ELCIA shall be contesting in appeal. Such stay order is effective till disposal of the appeal or 31/3/2015, whichever is earlier. ELCIA has been advised by their tax consultants that they have strong grounds for appeal and hence the aforesaid amount of ₹ 76,75,438/- has not been provided in the income and expenditure account.

9. Electronics City Industries Association has been granted the status of Charitable Institution under section 12A of the Income Tax Act , 1961 with effect from April 1st 2006 as a ‘ Wholly Charitable Society’. The continuance of this status has been rejected by the Income Tax Department in the tax assessment for AY 2011-12 as stated in note 8 above. ELCIA has challenged this rejection in the appeal referred above. Hence, no provision for income tax has been made during the year.

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

For P.V. MENON & ASSOCIATES

For Electronics City Industries Association

Chartered Accountants

Firm Regn No. 002066S

P.V. Menon

Sd/

Sd/

Partner

Aruna C. Newton

R. Ramachandran

Memb. No. 18644

President

Vice-President

Sd/

Sd/

Place: Bangalore

V. Sriram Kumar

Ajay Masand

Date: 29-May-2014

Secretary

Treasurer



ELCIA Trust



ELCIA Trust Report



Mid-Day Meal Program– This has been the flagship project of the Trust for the last 11 years. This project feeds around 4000 students from government schools in neighbouring areas, and continues to reach out to many more students.



Learn through Computers @ Schools – Middle school children in eight government schools continue to benefit from computer classes with the aid of computers that are provided and maintained by the Trust. The teachers who facilitate this learning are also salaried under the ELCIA Trust. Regular training is provided to teachers to improve their skills.





Vocational Training for Dropout Students – The vocational training program for school dropouts is a special effort to support education and better career prospects for students from economically weaker sections of the society. ELCIA Trust has completed the first batch of training with around 14 students who have also been placed successfully. Currently, the second batch of 14 students is undergoing training.

Water Supply to Villages – ELCIA has been supplying 60 Kilo Litres of free drinking water to TWO villages for the last few years. The drinking water is bought at a commercial rate from BWSSB and supplied to the villagers free of cost.





Vidya Nidhi – As an encouragement to students successfully completing SSLC, 42 pre-university and degree students are being provided financial aid through a program called “VidyaNidhi” by the Trust and they are being nurtured through an educational and personality development program. Vidyaposhak is engaged to give training and the scheme focuses on giving meritorious students from economically poor backgrounds an opportunity to pursue their higher education. The students are chosen through a merit assessment program. Presently, 56 students are receiving scholarships under VidyaNidhi. It is planned to extend this scholarship to 100 students.

Sex Education for Girl Students – A special initiative for 5th Standard to 10th Standard Girl Students of neighbouring schools on ‘Sex Education’ was organized in association with Makkala Sahaya Vani group and by volunteers from VXL Instruments, DBOI, HP, & Infosys.



Regular Repair and Construction of School Buildings – Regular upkeep of school infrastructure is one of the agendas of the Trust and the required maintenance is carried out on regular basis.

Thimaiah Reddy Government High School – The CMCA (Children’s Movement for Civic Awareness) Government School Program conducted in association with ELCIA Trust has been a regular training event in Thimaiah Reddy Government high School. The classroom sessions are conducted under the guidance of ELCIA Trust.



Summer camp for Govt. school children – Students from Doddathogur and Konnapana Agrahara Schools participated in this year’s summer camp which was for two weeks in the month of April. The students were taught painting, paper craft, knitting, music and dance. An exhibition of their creative talents was held at the end of the camp. This camp was conducted with the active participation of talented employees of Bright Vista, ELCIA Interns & Deutsche Bank of India (DBOI) who trained and encouraged the children.

Special Initiatives



To provide lodging facility for abandoned street children, a new floor was constructed on Sadashraya Charitable Trust building in the East phase of Electronics City. The project (W.O. No. 02/2013-14) was started on 20/06/2013 and completed on 14/11/2013.

In an initiative to integrate real-world application with academics, the students of Konappana Agrahara were taken to Nehru Planetarium and an Engineering student who had scored more than 90% in her PUC was assisted to get loan through a nationalised bank and also financial assistance to the tune of ₹ 24,000/-



A few students who were diagnosed with chronic medical conditions during a regular medical check-up were taken to Narayana Hrudayalaya and Jayadeva Hospital for further diagnosis and holistic treatment.

Improvement of infrastructure in schools

- Construction of the HM room and an additional classroom in Shikaripalya School with the W.O. No. 02/2012-13 was started on 16/11/2012 and completed on 03/04/2013.
- Construction of a compound wall in Shikaripalya School with the W.O. No. 01/2013-14 was started on 24/04/2013 and completed on 03/08/2013.
- Extension of PEB roofing in Gollahalli School with the W.O. No. 03/2013-14 was started on 09/10/2013 and completed on 03/11/2014.

A Snapshot of CSR activities channelized through ELCIA Trust

Deutsche Bank projects

Financial aid to 10 students was given for their graduate education. Shoes were distributed to school students in Chikkathogur, Parappana Agrahara, Basapura and Vittasandra. Dental kits were distributed to the students of Basapura School. Infrastructure maintenance was carried out in Parappana Agrahara School. It included the installation of a new water pipeline, distribution of wall-mounted fans, cleaning of playground area. Doddathogur School building was painted. Sports merchandise and other gifts were distributed to Vittasandra School students.



Students from Maragondanahalli Primary Middle School, Doddanagamangala Primary Middle School, Thirupalya School, Vittasandra School, Bettadasanapura School, Govinda Shetty Palya School, Gollahalli School, and Central Jail students were taken to PVR Theatre at Forum Mall to watch the movie “Stanley Ka Dabba”. Students from Thimmaiah Reddy School were taken to the planetarium. Cursive writing books were distributed to children in Sadashraya Charitable Trust. Two computers loaded with learning materials (school syllabus) and other gifts were given for better interaction and engagement of the students in Vittasandra School.

HP Projects



An inter-school competition was arranged on Independence Day to inculcate the spirit of comradeship and patriotism in students. A Science Fair was arranged for around 700 students of Thimmaiah Reddy School and Konappana Agrahara School in association with Agastya Foundation to give an applied knowledge of the theories they have studied. In order to cultivate a reading habit among students, libraries were built in Vittasandra, Gollahalli and Konappana Agrahara Schools.

Infosys Projects

Note Book Drive, an initiative by Infosys aims at facilitating the studies of underprivileged children across the country. In 16 schools around Electronics City about 22,000 note books were distributed to students through ELCIA Trust. Computers were given to schools at Gollahalli and Konappana Agrahara.



VXL Instruments

VXL Instruments' engineers ensure regular maintenance of all computers in various schools. They have lent their technical services for the installation of computer networks in every school. The required service and spare part replacements are being completely taken care of by VXL Instruments. This project uses computers which are refurbished by engineers from VXL Instruments. These computers run specialised interactive animated education software developed by the Azim Premji Foundation.



Synthesis Winding Technologies

Synthesis was instrumental in the success of the unique vocational training program conducted by the Trust in partnership with BOSCH. They provided space in their campus for this program free of cost.



We would like to celebrate the efforts of our members who have inspired a larger engagement in social and environmental initiatives in the estate.

Balance Sheet as at March 31, 2014

PARTICULARS	SCH.	As at 31.03.2014 ₹	As at 31.03.2013 ₹
SOURCES OF FUNDS			
Corpus Fund	A	8,788,996	8,788,996
Building Fund	B	-	-
General Fund		41,071	41,071
Income & Expenditure Account		6,219,421	4,609,740
Total		15,049,488	13,439,807
APPLICATION OF FUNDS			
Fixed Assets	C	958,410	1,109,610
Current Assets and Loans & Advances			
Cash and Bank Balances	D	12,662,536	12,993,806
Loans & Advances	E	1,961,414	919,110
Tax Deducted at Source		279,728	228,773
Sub-Total		14,903,678	14,141,689
Less: Current Liabilities & Provisions	F	812,600	1,811,492
Net Current Assets		14,091,078	12,330,197
Total		15,049,488	13,439,807

As per our report in Form 10B of even date

For P.V.MENON & ASSOCIATES

Chartered Accountants

Firm Regn.No. 002066S

P. V. Menon

Partner

M. No. 18644

For ELCIA TRUST

Sd/

Babu Rangaswamy

Chairman

Sd/

Ajay Masand

Treasurer

Place : Bangalore

Date: 29-May-2014

Income & Expenditure Account for the Year Ended March 31, 2014

PARTICULARS	As at 31.03.2014 ₹	As at 31.03.2013 ₹
INCOME		
Donation received	7,217,509	7,663,822
Interest income	932,613	928,086
Sundry Creditors written back	-	45,100
Miscellaneous Income	81,315	-
Total	8,231,437	8,637,008
EXPENDITURE		
Mid-day meal expenses	3,095,800	2,959,966
School building project expenses	2,122,963	2,438,795
Donation paid	658,050	674,447
Computer class expenses	327,699	267,239
Bank charges	5	677
Travel & Conveyance	23,161	57,848
Electricity & Water charges	45,376	25,250
Printing & Stationary	10,906	19,053
Miscellaneous expenses	11,174	72,100
Audit fees	5,618	5,721
Vehicle maintenance expenses	6,463	2,511
General expenses	124,454	8,193
Insurance	787	-
Depreciation	189,300	156,796
Total	6,621,756	6,688,596
Excess of income over expenditure	1,609,681	1,948,412
Add/(Less) : Brought forward excess of income/(expenditure)	4,609,740	2,661,328
Transferred to Balance Sheet	6,219,421	4,609,740

As per our report in Form 10B of even date

For P.V.MENON & ASSOCIATES

Chartered Accountants

Firm Regn.No. 002066S

P. V. Menon

Partner

M. No. 18644

For ELCIA TRUST

Sd/

Babu Rangaswamy

Chairman

Sd/

Ajay Masand

Treasurer

Place : Bangalore

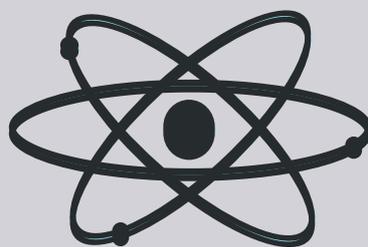
Date: 29-May-2014

Receipts & Payments Account for the Year Ended March 31, 2014

PARTICULARS	As at 31.03.2014 ₹	As at 31.03.2013 ₹
RECEIPTS		
Opening Cash & Bank Balances		
Cash in hand	15,903	6,766
Balance in bank	(656,311)	3,336,161
Fixed deposit including accrued interest	12,977,903	7,604,274
Donation received	5,103,845	6,744,712
TDS refund	54,340	14,550
Interest received	941,603	825,199
Other receipts	72,325	-
Total	18,509,608	18,531,662
PAYMENTS		
Vehicle maintenance expenses	6,463	2,511
Bank charges	5	677
Mid-day meal expenses	3,095,800	2,969,316
Greenery expenses	-	2,100
Computer class expenses	327,699	267,239
School project expenses	2,086,740	1,649,712
Donation paid	658,050	674,447
Printing & stationery	10,906	19,053
Fixed Assets	38,100	442,203
Miscellaneous	11,174	72,100
Insurance	787	-
Audit Fee	5,618	5,618
Travelling & conveyance	20,742	500
Electricity Charges	15,476	-
Other payments	192,996	88,691
Closing cash & bank Balances		
Cash in hand	3,595	15,903
Balance in bank	(623,484)	(656,311)
Fixed deposit including accrued interest	12,658,941	12,977,903
Total	18,509,608	18,531,662

SCHEDULE - C: FIXED ASSETS

S. No.	Particulars	Rate (%)	WDV as on 01.04.13	Additions during the year		Deletion	Total	Depreciation for the year	WDV as on 31.03.2014
				More than 180 days	Less than 180 days				
				₹	₹				
1	Tanker Lorry	15%	700,573	-	-	-	700,573	105,086	595,487
2	Canon EOS 1100D Camera	15%	24,217	-	-	-	24,217	3,632	20,585
3	Maruti Suzuki Omni EECO 7STR	15%	384,821	-	-	-	384,821	57,723	327,098
4	Laptop - HP Pavilion G6 2231	60%	-	38,100	-	-	38,100	22,860	15,240
	TOTAL		1,109,610	38,100	-	-	1,147,710	189,301	958,410



ELCIA

Electronics City Industries Association,
#7 (P), West Phase, Electronics City, Hosur Road, Bangalore 560100
www.elcia.in