

# ANNUAL REPORT

## 2020-2021

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# ELCIA

## Leadership Team

### ELCIA Office Bearers 2019-2021



**Mr. Seetharam MR**  
*President*



**Mr. Bhawesh Kumar**  
*Vice President*



**Mr. Veerabhadrapa GS**  
*Secretary*



**Mr. Sriram Kumar V**  
*Treasurer*



**Mr. Vaidyanathan A**  
*Jt. Secretary*

# Executive Committee Members



**Mr. Raghunandan CB**  
*Immd. Past President*



**Mr. Balasubramani V**  
*Committee Member*



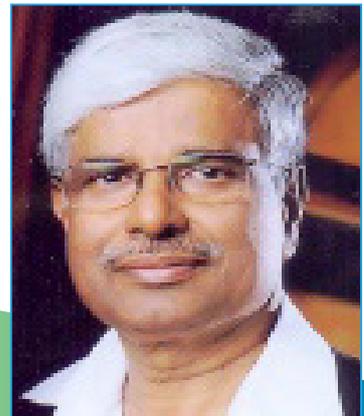
**Mr. Bhaktavachalam**  
*Committee Member*



**Mr. Deepak S Mehta**  
*Committee Member*



**Mr. Haridas PV**  
*Committee Member*



**Mr. AJ Hegde**  
*Committee Member*



**Mr. Muralidhar R**  
*Committee Member*



**Mr. Rajaram Kota**  
*Committee Member*



**Mr. Ramamchandran R**  
*Committee Member*



**Mr. Sanjay Koul**  
*Committee Member*



**Mr. PS Thind**  
*Committee Member*



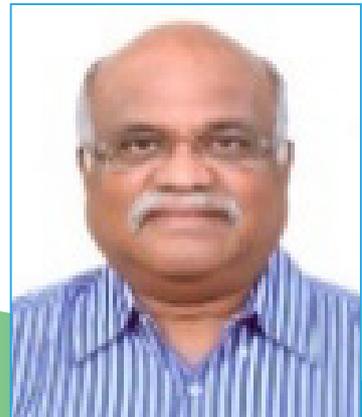
**Mr. Vishwanath DA**  
*Committee Member*



**Mr. Nirmal PV**  
*Co-opted Member*



**Mr. Saleem EA**  
*Co-opted Member*



**Mr. Veerappan V**  
*Co-opted Member*



**Mr. Dipyaman Sen**  
*Invited Member*



**Mr. Praveen Kumar S**  
*Invited Member*



**Ms. Sujaya Shashikiran**  
*Invited Member*



**Mr. Vinay Kumar**  
*Invited Member*



**Ms. Rama N.S.**  
*CEO*

# Past Presidents



Mr. Kiron Shah



Mr. Henry Hawkes  
Charles



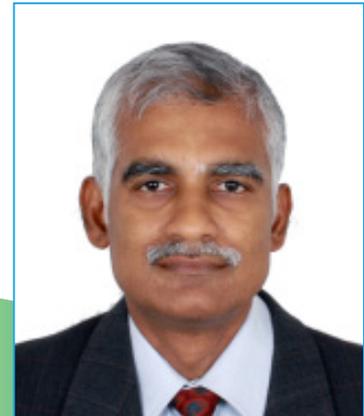
Mr. Nagraj M.V.



Mr. Prakash Rao



Mr. Rajnarayan G.



Mr. Babu Rangaswamy



Ms. Aruna C Newton



Mr. Ramamchandran R

**ANNUAL GENERAL MEETING (AGM) FOR THE YEAR 2020 -21**

Notice is hereby given that the **30<sup>th</sup> Annual General Meeting** of the **Electronics City Industries' Association (ELCIA)** will be held in person and virtual (Hybrid), on Friday, 27<sup>th</sup> Aug 2021 from 4.30 PM onwards.

**A G E N D A**

1. To consider and adopt the minutes of the 29<sup>th</sup> Annual General Meeting held on 20<sup>th</sup> Nov 2020
2. To consider and adopt the audited balance sheet of ELCIA as on 31<sup>st</sup> March 2021 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 minimum 10 days prior to the AGM in accordance with the existing rule on the subject.
4. To declare the results of the election held for Executive Committee 2021 -23.
5. To appoint the auditors for the year 2021-22 and fix their remuneration.
6. Open House discussions

By the order of the Executive Committee



Veerabhadrappe  
Secretary

Electronics City, Bangalore  
5<sup>th</sup> Aug 2021

27<sup>th</sup> July 2021

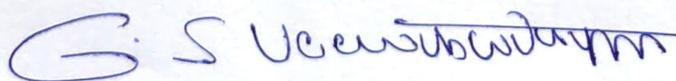
**NOTICE FOR ELECTION**

**TO THE OFFICE OF THE EXECUTIVE COMMITTEE OF ELECTRONICS CITY  
INDUSTRIES' ASSOCIATION (ELCIA) FOR THE YEAR 2021-2023**

1. In accordance with the Memorandum of the Association as amended and approved by Registrar of Societies, the Election for the Executive Committee Members of the Association was due by June 2021, on expiry of the term of the present Executive Committee members. In view of the same, Election to the Executive Committee will be held on **17<sup>th</sup> Aug 2021 (Tuesday)**. Interested members are requested to file their nomination as per the attached form.
2. Election is notified for the position of 15 (Fifteen) Executive Committee Members in addition to immediate Past President and Immediate Past Secretary who stand elected automatically as Executive Committee Members. Please comply the following instructions while submitting the nominations: -
  - a) Only one person can be nominated to the Executive Committee by the interested Ordinary Member Industry (Associate members are neither permitted to nominate anybody nor vote during the election)
  - b) The member company nominating the person should have cleared their dues to ELCIA on or before 10<sup>th</sup> Aug 2021.
  - c) The last date for filing the nomination will be on **13<sup>th</sup> Aug 2021**
  - d) Scrutiny of the nominations will be completed by **14<sup>th</sup> Aug 2021**
  - e) The last date for withdrawal of the nomination will be **16<sup>th</sup> Aug 2021**
3. In event of receiving more than 15 nominations, the Executive Committee members will be elected as per the rule 9 of ELCIA Bye Laws on 17<sup>th</sup> Aug 2021 through secret ballot. If the number of nominations is equal to 15, the committee members will be declared unanimously.

**Note:**

- a) It is requested that the Companies should nominate a very Senior Member (not below the level of a Senior Manager / Vice President) to take up this responsibility. The presence of the Senior Level People in the Executive Committee will not only make the association stronger but also speed up the decision taking capabilities and efficient functioning.
- b) Companies who have not paid their dues are not eligible for voting.

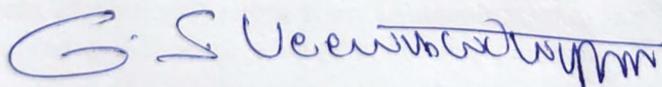


4. The newly elected Executive Committee Members will further elect the Office Bearers as listed below during the first Executive Committee Meeting to be convened at the earliest but not later than 15 (Fifteen) days of the election of the Executive Committee: -
- President
  - Vice President
  - Secretary
  - Joint Secretary
  - Treasurer

**Note :**

- The criteria for Executive Committee Members to be elected as Office Bearers:-
  - Should be a member of the newly elected Executive Committee
  - To be elected as President or Secretary, he should have been a member of any previous Executive Committee for a minimum period of two years
  - Office Bearers can hold the same office consecutively for a maximum of two terms (4 years). To be elected as an Office Bearer again, there should be a minimum break in Office of one year.
- The Nomination Form for the Election to the Executive Committee is enclosed. The duly filled up in all respect should be signed by the CEO / Authorized Signatory of respective industry. Filled up nominations may please be submitted to the office of ELCIA on or before **5.00 pm , 13<sup>th</sup> Aug 2021**. Ms. Rama N.S, Chief Executive Officer, ELCIA will be the Returning Office for election as per the Bye-Laws. For any assistance, please contact Mrs. Mamatha BE, Sr. Manager Admin – on Mobile No. 9886013435.

For Electronics City Industries' Association,



**GS Veerabhadrapa**  
Secretary

Encl : Nomination form

# President's Message

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Friends,

At the outset, I want to thank you all for the great support over these 2 years and giving me the privilege to interact with you today – on the occasion of the 30th AGM of Elcia.

Over the last 16 months, we have all faced unprecedented challenges due to Covid but I am not going to talk about it since we are all too familiar with the situation. Instead, I want to highlight the responses from companies and from ELCIA, ELCITA, ELCIA Trust and ELCIA Cluster resulting in positive impacts. **It is from these positive outcomes that we need to take inspiration and guidance for our future.**

On the business side, **while everyone encountered challenges** and many suffered set-backs, **a few did exceptionally well** – some were very disciplined financially that helped them sail through tough times, some responded very swiftly and adapted to the changed situation, some went into overdrive mode to look-out for opportunities that arose due to disrupted global supply chains and grabbed those while yet others diversified their business and tweaked their set-up to cater to new opportunities - even short term ones. **It is from these success stories that we need to learn and draw motivation from.** In the coming months, ELCIA will request these leaders to share their stories to help others learn.

On the supportive environment side, **ELCIA** has been working overtime all through the pandemic – not only rendering humanitarian assistance but **intensely focusing on business development aspects.** I am sharing below a few of the key initiatives:

We have launched a new website / portal titled '**Powering Possibilities**' that **showcases the collective capabilities of businesses in Electronics City to the world** enabling businesses world-wide to quickly and easily reach out to our members. Showing the wide spectrum of capabilities available among our members on one platform will not only make it easy for seekers to locate what they need but coupled with the **reputation of Electronics City companies and ELCIA** will bring credibility to even the **small businesses.**

Our bigger members are so well established that ELCIA may not be able to (nor are they likely to need) any support on the business front. However, the **wonderful work** they are doing in terms of **community service, employee development, corporate governance** and such things are of very high standard and needs to be communicated widely. When such excellent initiatives and practices are communicated by someone other than the company itself, the impact is high and **ECLIA can be the mouth-piece.** We are planning to embark on a **PR initiative** to do this.

We all know that **foreign markets hold a huge potential for Indian manufacturers and service providers**. While there is big potential, it is also a very crowded market and a prospective customer of an **SME** will usually find it difficult to assess the **credibility** of the supplier/ service provider – more so in a distant land. To help **our members gain a competitive edge over their competitors**, ELCIA has introduced **'ELCIA Verified'** stamp for interested companies wherein, ELCIA will verify the credentials of the interested member company, give a certificate and also publish on our website.

With a view to provide an environment that is conducive for SME members to enhance value of their business, we have come out with **'ELCIA Vision 2025'** with one of them being making **Electronics City a Hub of Innovation**. **ELCITA**, apart from infrastructure support to enable this **has offered generous assistance** in the form of providing **Subject Matter Experts** to advise & support member companies to enhance their capabilities in various fields including Product Development, Intellectual Property Development and Protection, Finance, Business Development, Some of these will be attached to ELCIA Cluster.

ELCIA Cluster has been rendering various services to member companies and others and ELCIA is continuing to financially & administratively support the Cluster CFC on an ongoing basis to enhance its capabilities. To aid Govt., efforts in tackling the pandemic, ELCIA Cluster has commenced producing Oxygen Concentrators with know-how from ISRO and ELCIA has funded the first batch production. In the coming days, **ELCIA Cluster** aims to become the **hub of product development and testing**.

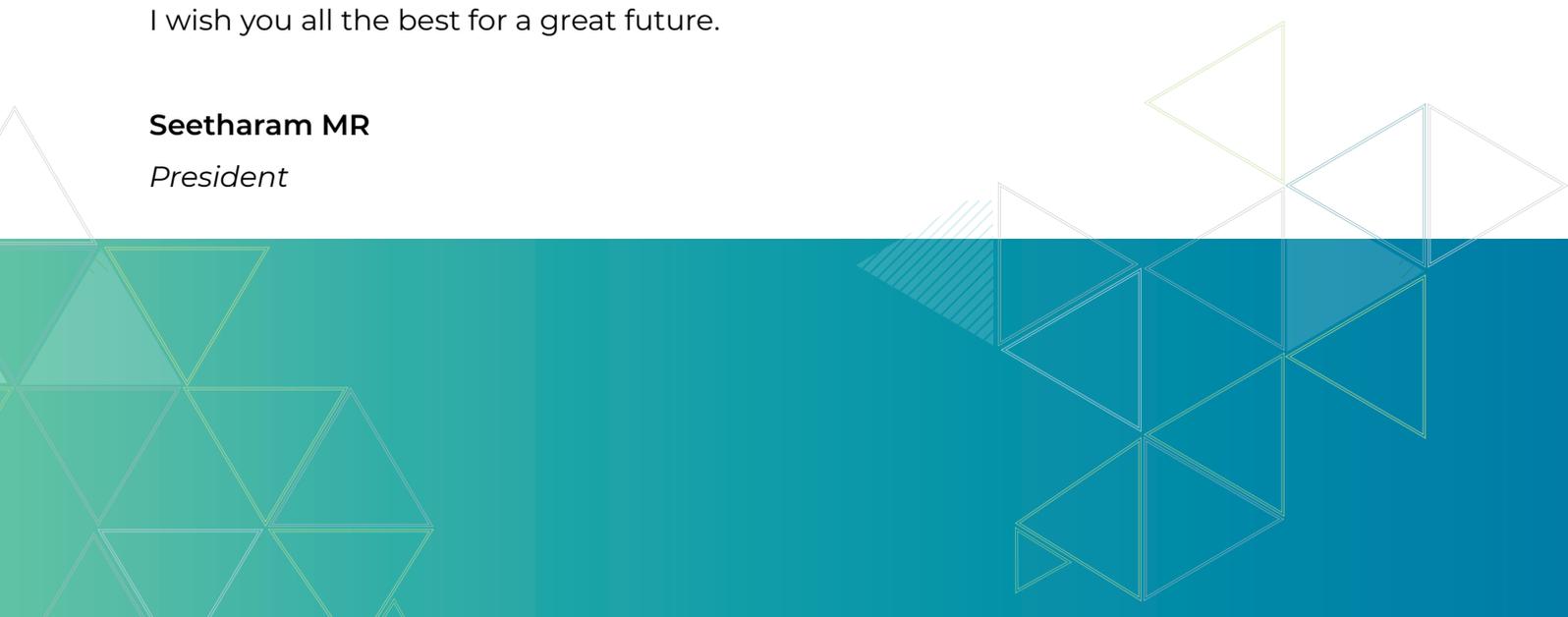
All of us are aware of the excellent work of **ELCIA Trust** in providing relief and support. Though the **value of this work is immeasurable**, just to give an idea of the quantum, Trust was to mobilize several crores of rupees worth of assistance with generous support from our members, ELCITA as well as some form outside. The good work done by ELCIA Trust builds immense goodwill in the community towards all of us.

More important than all of these is the fact of very **close engagement and cooperation** between the 4 organizations – **ELCIA, ELCITA, ELCIA Trust and ELCIA Cluster** and member companies; each delivering on their respective specializations and together **working like a symphony**. This will create wonders in the years to come. ELCIA is also cooperating with other associations and academic institutions that our members can draw benefits from. Co-operation in every possible area is the key to our collective growth & wellbeing and we in Electronics City are bestowed with the right culture, diversity, supportive organizations and an excellent member community for this to happen.

I wish you all the best for a great future.

**Seetharam MR**

*President*



# From the CEO's Desk

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Dear leader,

Hope you are safe and keeping good health

It has been an extraordinary 2 years for the world and we, at electronics city had our share of anxiety, covid cases and each one of us have lost someone close. But what stood out was the humanity and concern for each other. All of us have held each other's hands be it friends, relatives, colleagues or some one in need of help. I have seen people coming together to feed people, help in getting medical help, support during bereavement with sincerity and heartfelt concern. Such large-scale support for each other has created positive energy and extricated us from disastrous situation and we have survived as a nation.

I Would like to mention that some heart-warming work the TEAM (ELCIA, ELCITA and ELCIA Trust together) carried out during the two waves of pandemic is exemplary. During the 1st wave, the TEAM, with the support of benevolent Electronics city companies was able to support migrant workers around Electronics City with food and ration. During the second wave, TEAM focused on supporting health care augmentation and continued with food distribution. While hospitals were equipped with oxygen concentrators, oxygen generators, ventilators, ICU equipment, underprivileged people were provided with food and food grains.

While what TEAM did will be part of "Year that was" and Trust deliberations, I want to focus on how the TEAM worked. Companies, leaders, employees and individuals wanted to do their bit during pandemic for their individual satisfactions and not for any personal glory or publicity. TEAM believed in a strong "WE" and "I" was rendered very weak and didn't surface during those dark lockdown days. Normally efficiency drops when it comes to decision making and implementation by multiple stakeholders, but the TEAM understood the urgency of the situation and managed it like a mission critical program. Everyday there were stand up meetings at 11:00 AM and sometimes even on Sundays! Bigger vision of facilitating Rs 5 Cr support to hospitals was the grand plan and TEAM had no clue on how to get the funding and who are the beneficiaries, each member of the TEAM applied his/her mind and reached the goal with amazing team work.

This makes me believe that we can accomplish our collective goal of taking Electronics City to world class level in terms of infrastructure, knowledge base and economic development by utilizing the TEAM. Dream is to make available right skilled manpower, provide relevant equipment for innovative ideas and offer business support to companies. Today ELCIA conglomerate has made a mark in Industry and Government circles which can work our way if we utilise TEAM effectively.

Products can be designed, created, marketed and serviced with the support of the TEAM. Let us look at bigger products approaching bigger national and international markets. Apprentice schemes, training, EMC 2.0 implementation are on cards which will help industry in economic growth

All it requires is to leverage TEAM and promote collaborative business development. Let us remember that Electronics city is considered as a role model by other Industrial estates in the state and best practices here will be of value beyond Electronics City. I am sure you are excited to be part of TEAM to enable individual and collective business growth

Looking forward to active collaboration with all of you,

With Best Wishes

**Rama NS**

*CEO*



# Secretary's Report

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Dear Members,

It gives me great pleasure to welcome you all to the 30th AGM of the Association. My heartfelt greetings and good wishes to you all.

It is with great pleasure that I provide the Secretary's Report for the year 2020-21. The past year has been an eventful one not only to ELCIA but to the world at large. This committee is completing its 2-year tenure, and I am happy to inform you that we have done our best to sail through this pandemic that has brought the whole world to its knees.

Industries are struggling to make sense of the post-COVID business environment, and many find themselves leading from this grey area of indecision. To meet the challenges posed by the pandemic, businesses around the world had to react in agile and decisive ways. As we move into the next phase, now is the time for businesses to seek out and seize the opportunities emerging in the recovery.

Realizing the opportunities thrown by COVID in terms of Multinationals moving out of China, ELCIA built a new portal to showcase the incredible capabilities of ELCIA's member industries. The portal navigation is such that the companies searching for partners in Electronics City would find it very customer friendly. We request all the member industries to have a look and give your valuable feedback. ELCIA is also planning to conduct an international marketing plan to broadcast the website and there-by provide maximum visibility to the member organizations.

Before providing a brief report on the regular activities of ELCIA, I would like to take this opportunity to inform you that ELCIA joined hands with ELCIA Trust and ELCITA in combating the 2nd wave of COVID. Be assured that ELCIA is your association and is always ready to assist you, be it lobbying with Govt., training the employees, co-creation of products, marketing, sourcing, knowledge sharing, recruitment, and apprenticeship.

Below is a brief of all the activities conducted in the last year.

**1. ELCIA verified companies:** An accreditation issued to the member companies after verifying specific parameters that would add value/authentication to their marketing efforts.



**2. ELCIA Powering Possibilities**

**Portal:** Members of ELCIA have long recognized the need for a common business portal that emphasizes the organization’s multiple capabilities. Under the aegis of ELCIA, this site is aimed to assist businesses in finding mutually fruitful collaborations for a variety of bespoke products and services.



**3. Apprenticeship Program:** A program that started last year and got a lot of momentum, but unfortunately, COVID 19 had its effect on this program also. We could only place 50 apprentices as compared to the 100+ last year. Yet, we have not accepted the defeat, and we are trying our best to roping the hinterland candidates for the apprenticeship program.



**4.** Among all these setbacks, ELCIA has the good news to announce. ELCIA was the only association from Bangalore to get selected for the world bank funding under the **Skills Strengthening for Industrial Value Enhancement - STRIVE project**. This is a 2-year project, and the funding is for one crore, basically provided to increase apprenticeship intake among the member industries. We are religiously working on the project, and we are sure, as always, under the guidance of project chairman Mr. Vaidyanathan, we will be able to complete the project successfully.

**5.** ELCIA is happy to announce that we are now **Chief Minister’s Kaushalya Karnataka Yojane (CMKKY)** accredited training center for two courses, viz., Fitter mechanical assembly and PCB assembly operator. The training course is commencing shortly.



**6. Association with other organizations**

**a) GIZ:** We continued our association with GIZ and got an opportunity to participate in the Train the Trainer program. An employee from the Cluster was nominated for this program.

In association with BCIC and GIZ, ELCIA conducted an online session on the advantages of apprenticeship and the process to be followed. Officials from GoK and Mr. Hegde spoke in the session.

A best practice sharing session was conducted among all the associations associated with GIZ. This session provided an insight into the operations of the Aurangabad technical center.

**b) Wadhvani Group:** A new digital platform called GENIE was launched by Wadhawani Group that helps SMEs in their growth aspirations. ELCIA recommended this structured data-driven program which conducts a detailed assessment of the SME's current business and offers solutions to grow. It would directly and deeply engage with SMEs to identify solutions that will help them become more efficient and grow.

**c) The GAIN:** We got associated with The GAIN for three objectives:

- i.** To foster collaborations between the ELCIA and GAIN to support the start-ups through structured programs in the selected domain.
- ii.** To provide infrastructure, business counseling, and mentorship to help the start-ups to scale up their business.
- iii.** To establish open communication for sharing best practices for economic deviltment through technology investment and commercialization.

**d) NASCOM** to provide

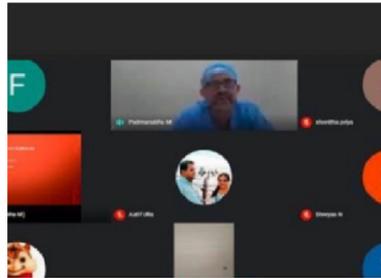
- i.** Access to high-quality courses/content across ten emerging technologies & 10 professional skills at no-cost.
- ii.** Digital badges and Govt. approved certificates upon successful completion of course & assessment.
- iii.** Govt. incentive upon successful completion of the course (SSC NASCOM aligned curriculum) & assessment.



**7. Bangalore IT Summit:** Continuing to be part of the technical development of the state, ELCIA participated in the virtual IT summit. The stalls were allotted to 7 more companies on free of cost basis.

**8.** As part of our ongoing endeavor to share information, we held the following sessions:

- Session to decipher the future plans of Electronics City companies due to COVID-19.
- Awareness session on COVID-19 by Kauveri Hospital.
- Session on 'Eat Right' by Ayurvedic Dr. Spurana, WEEFA Wellness Solutions.
- Session on combating COVID-19 3rd Wave by Dr. Bhuwaneshwar, Neonatologist and Consulting Paediatrician, Columbia Asia Hospital.
- Self-defense training for women's safety conducted during women's day.
- Facilitated sessions on "Implementation of POSH Policy."



**9. Vaccination Drive:** ELCIA facilitated vaccination drive among the member industries. We were successful in getting the vaccination to around 10,000 employees in association with Kauvery Hospital, Narayana Hrudyal, Manipal Hospital, and Govt center. Do join hands with ELCIA in making Electronics City a 100% vaccinated city.



**10. E-City Police Station rental issue:** ELCIA had played an enabler / catalyst role to get Police Stations operate out of Electronics City (both Law & order and Traffic). To enable the same ELCIA had paid lease rentals for the two properties in 08-02-2012. Post this period, KSSIDC had treated this as a Leased premises and continued to charge along with interests and penalties. A total amount of Rs. 1.24 Cr was demanded by KSSIDC. Mr. Seetharam President & Mr. Vaidyanathan Jt. Secy along with representatives from Police Station, met with KSSIDC team including their Managing Director Mr. Mahesh B. Shirur. They emphasised that ELCIA had not sought to buy the two flats, but were enabler for a 'Civic Service' such as a Police Station. They also pointed out that both KSSIDC and Police being different arms of Government, should review the entire matter in this perspective and sort out internally between the two arms of GOK. The appeal / plea by ELCIA was heard favourably and KSSIDC agreed that they would take up with Police department and sort out the matter.

11. ELCIA is not just an association working towards empowering its member organization businesses but also an employee's association that tries to address their needs also. Few programs conducted under this heading are



**a) ELCIA Knowledge Club:** Technology and business are both constantly evolving. To keep our skill sets and experiences relevant, we must regularly reskill. Many companies in Electronics City have knowledge and skills in a wide range of industries, which could be very valuable. Why don't we share what we've learned? ELCIA, with the help of volunteers of companies in Electronics City, launched a master class series - 'Knowledge Club' - for enhancing employees' skills for their career growth. "We request our members to share this information with their staff and encourage them to register on the site by sharing an intriguing topic to learn about."

**b) Independence day quiz:** To celebrate our country's 75th Independence Day, we organized an online quiz on the ELCIA website. One of the goals of the exercise was to drive traffic to the new ELCIA website. The quiz was organized for five days, from 10th August to 14th August, and we are happy to say that we received a good response. Many prizes were given away.



The ELCIA  
*Independence Day*  
QUIZ

**Day 1 - Winners**



- ★ **Gowthami A S**  
TASL
- ★ **Pavitra Mahale**  
BANGALORE BIOINNOVATION CENTRE
- ★ **Gowthami K M**  
TATA ADVANCED SYSTEMS

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**Day 2 - Winners**



- ★ **Sanjeev Kumar B**  
ORACLE CORPORATION
- ★ **Pavitra Mahale**  
BANGALORE BIOINNOVATION CENTRE

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**Day 3 - Winners**



- ★ **Girish P**  
VELANKANI ELECTRONICE PVT LTD
- ★ **Swaprabha Chattopadhyay**  
BURDWAN MODEL SCHOOL
- ★ **Manoj H**  
TATA ADVANCED SYSTEMS

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**Day 4 - Winners**



- ★ **Gowtham G**  
FLEX LTD
- ★ **Shubhalaxmi shetty**  
FLEX INDIA PVT LTD
- ★ **Maduri A**  
TATA ADVANCED SYSTEMS LTD

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**Day 5 - Winners**



- ★ **Gowtham G**  
FLEX LTD
- ★ **Raghavendra Adiga Thirthahalli**  
AGRICULTURIST
- ★ **Shreenivas S**  
INGKA SERVICES LLP

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- ★ **Pavitra Mahale**  
BANGALORE BIOINNOVATION CENTRE



**c) Jana Aushalaya:** A generic medicine distribution counter is being set up in the ELCIA complex to benefit Electronics City's large employee population.

I end this report with a warm welcome to our new members



1. Kauvery Hospital
2. Methodex
3. Ashirwad Pipes

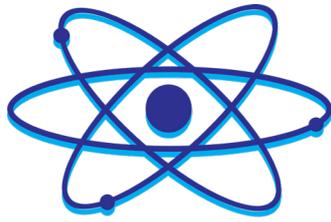
I thank all the members who have contributed in one way or the other, even during these tiring times, towards the association's progress. Going forward, we request all the member companies to participate actively and continue ELCIA's journey as a successful Business organization.

On behalf of the current executive committee, I wish all the best to the upcoming executive committee! I am sure that ELCIA will continue its journey in enabling businesses and empowering its member organizations.

Thanking One and All

**G.S. Veerabhadrapa,**

*Secretary*



**ELCIA**

# FINANCE REPORT

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# P.V. MENON & ASSOCIATES

## CHARTERED ACCOUNTANTS

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



### INDEPENDENT AUDITOR'S REPORT

#### TO THE MEMBERS OF ELECTRONICS CITY INDUSTRIES' ASSOCIATION

#### Opinion

We have audited the financial statements of **ELECTRONICS CITY INDUSTRIES' ASSOCIATION** ("the Association"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Income and Expenditure for the year ended on that date, and Notes to the Financial Statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Association as at March 31, 2021, and its Income and Expenditure Account for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibility of Management for Financial Statements

The Associations members are responsible for preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Association in accordance with accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Association and for preventing and detecting frauds and other irregularities;

...2



# P.V. MENON & ASSOCIATES

## CHARTERED ACCOUNTANTS

Continuation Sheet No.....

:2:

selection and application implementation and maintenance of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, members are responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless members intends to cease operations, or has no realistic alternative but to do so.

Those members are also responsible for overseeing the Association's financial reporting process.

### Auditor's responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

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

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

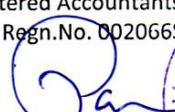
For P.V. Menon & Associates  
Chartered Accountants  
Firm's Regn No. : 002066S

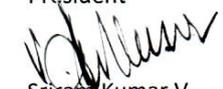
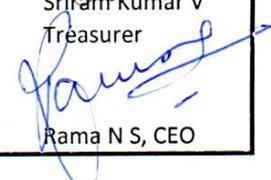


K.B. Parameswaran  
(Partner)

Membership No. : 202735  
UDIN: 21202735AAAAE04010.

Place: Bengaluru  
Date: 18-Aug-2021

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

ELECTRONICS CITY INDUSTRIES ASSOCIATION 7(P),ELCIA Complex ,Electronics City-560100 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH,2021			
Particulars	Sch No.	Year ended 31.03.2021	Year ended 31.03.2020
<b>INCOME</b>			
Maintenance Fund Collections	11	1,49,84,820	1,52,41,092
Membership fees		6,75,000	3,75,000
Rent received		1,09,11,618	1,17,02,338
Interest Income		27,18,972	24,66,373
Other income	12	38,506	2,63,455
<b>TOTAL A</b>		<b>2,93,28,916</b>	<b>3,00,48,258</b>
<b>EXPENDITURE</b>			
Estate maintenance expenses	13	22,06,332	21,23,039
Development Expenses (Lake)		4,32,500	8,42,500
Administration expenses	14	99,88,652	1,14,04,979
Contribution to ELCIA Trust		55,94,940	86,80,364
Depreciation	6	46,46,905	51,00,424
<b>TOTAL B</b>		<b>2,28,69,329</b>	<b>2,81,51,306</b>
<b>Excess of income over expenditure(A-B)</b>		<b>64,59,587</b>	<b>18,96,952</b>
Appropriated as under :			
Transferred to Reserves & Surplus Account		<b>64,59,587</b>	<b>18,96,952</b>
<b>Notes to Accounts</b> <span style="float: right;">1</span>			
Schedules form an integral part of the Income and Expenditure account			
As per report of even date attached			
For P.V.MENON & ASSOCIATES Chartered Accountants Firm Regn.No. 002066S  K.B. Parameswaran Partner Membership No. 202735 UDIN: 2120 2735 AAAAEO4010 Place : Bangalore Date : 18-Aug-2021 		For Electronics City Industries Association  Seetharam M R President  Sriram Kumar V Treasurer  Rama N S, CEO 	

# ELECTRONICS CITY INDUSTRIES' ASSOCIATION

## Schedule - 1

### Notes to Accounts for the year ended 31<sup>st</sup> March 2021

#### 1. Significant Accounting Policies

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

- a) Revenue is recognized on accrual basis except
    - i. Maintenance fees from members in respect of closed units is recognized as income on cash basis with effect from 01.04.2005.
    - ii. Maintenance Fee is a voluntary contribution from members and is recognized on accrual basis only if there is a firm commitment from the contributing members and a reasonable certainty of collection.
    - iii. Membership Annual Subscription Fee – Membership fee is being accounted as per the by-laws of the Association.
  - b) Fixed assets are stated at cost of acquisition less depreciation.
  - c) Depreciation on fixed assets has been charged on written down value method, by adopting the rates of depreciation specified in the Income Tax Act 1961.
  - d) A provision is recognized if, as a result of a past event, the association has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.
  - e) The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known materialized.
2. In the opinion of the Executive Committee, the value on realization of current assets, loans & advances will, in the ordinary course of business, not be less than the amount at which they are stated in the Balance Sheet.
3. The total building corpus fund outstanding as at March 31, 2021 was Rs. 4,64,92,724 which includes transfer from Road Naming & Maintenance Fund of Rs. 2,22,25,923.
4. Land amounting to Rs. 2,38,23,463 in Schedule No - 5 (Fixed Assets) includes leasehold land of Rs. 2,15,02,985 pursuant to the lease cum sale agreement dated May 16, 2011 with Karnataka State Electronics Development Corporation Limited. The lease period is for 10 years.



## 5. Contingent Liabilities

### Income Tax:

i) During the year 2013-14, consequent to completion of Income Tax assessment for the Assessment Year 2011-12, ELCIA received a notice for a claim of Rs. 76,75,438 which includes reversal of the refund already granted for AY – 2011-12 u/s 143(1)(A) of Rs. 33,80,270 and Interest of Rs. 2,19,713 on that refund from 31-03-2013 to 17-03-2014. ELCIA had filed an appeal with the Commissioner of Income Tax Appeals – V. ELCIA had paid Rs. 25 Lacs under protest. Commissioner of Income Tax Appeals held that ELCIA is not eligible for exemption u/s 11 of the Income Tax Act, 1961 and hence its income would be taxed accordingly, after considering the accretion and application of funds which was earlier ignored by the Assessing Officer. Appeal to the Income Tax Appellate Tribunal (ITAT) has been filed on the 29<sup>th</sup> day of March 2016. Consequent to the order received from the Commissioner of Income Tax Appeals (CIT Appeals), the case had been put forth to Appellate Tribunal for consideration.

The ITAT vide order pronounced on 21st February, 2018 quashed the order of the CIT Appeals and passed an order in favour of ELCIA directing the Assessing Officer to examine and verify whether the assessee satisfies the provisions of Sec. 11 only so far as the application of income is concerned for availing exemption under Section 11 of the Act to which it is otherwise entitled.

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

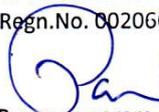
ii a) During the year 2014-15, consequent to completion of Income Tax assessment for the Assessment Year 2012-13, ELCIA received a notice for a claim of Rs. 1,52,42,617 which includes reversal of the refund already granted for AY – 2012-13 u/s 143(1)(A) of Rs. 17,76,560. ELCIA has filed an appeal with the Commissioner of Income Tax Appeals – V. ELCIA has paid Rs. 40 Lacs under protest. Matter is still pending with CIT appeals.

ELCIA has been advised by their tax consultants that they have strong grounds for the above appeal and hence the aforesaid amount of Rs. 1,52,42,617 for AY 2012-13 have not been provided in the income and expenditure account especially in the light of ITAT passing order in favour of ELCIA for AY 2011-12

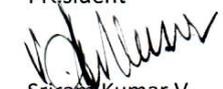
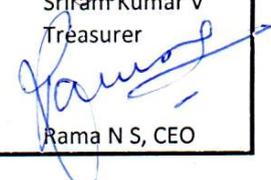
ii b) Consequent to completion of Income Tax assessment for the Assessment Year 2013-14, ELCIA had received a notice for a claim of Rs. 95,82,313. ELCIA has filed an appeal with the Commissioner of Income Tax Appeals. Matter is still pending with CIT appeals. During the Year 2019-20 ELCIA has received demand Notice from Tax Recovery Officer (Exemptions) for the same case and ELCIA paid 19,16,500 being 20% of tax demand under protest.

ii c) During the year 2016-17, consequent to completion of Income Tax assessment for the Assessment Year 2014-15, ELCIA received a notice for a claim of Rs. 27,63,452. ELCIA has filed an appeal with the Commissioner of Income Tax Appeals. Matter is still pending before CIT appeals. During the Year 2018-19 ELCIA has received demand Notice from Tax Recovery Officer (Exemptions) for the same case for Rs.27,63,452 and interest of Rs. 6,07,959. ELCIA has paid Rs. 5,52,690 being 20% of tax demanded under protest as on 24<sup>th</sup> July 2019.



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



ELECTRONICS CITY INDUSTRIES ASSOCIATION 7(P),ELCIA Complex ,Electronics City-560100 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH,2021			
Particulars	Sch No.	Year ended 31.03.2021	Year ended 31.03.2020
<b>INCOME</b>			
Maintenance Fund Collections	11	1,49,84,820	1,52,41,092
Membership fees		6,75,000	3,75,000
Rent received		1,09,11,618	1,17,02,338
Interest Income		27,18,972	24,66,373
Other income	12	38,506	2,63,455
<b>TOTAL A</b>		<b>2,93,28,916</b>	<b>3,00,48,258</b>
<b>EXPENDITURE</b>			
Estate maintenance expenses	13	22,06,332	21,23,039
Development Expenses (Lake)		4,32,500	8,42,500
Administration expenses	14	99,88,652	1,14,04,979
Contribution to ELCIA Trust		55,94,940	86,80,364
Depreciation	6	46,46,905	51,00,424
<b>TOTAL B</b>		<b>2,28,69,329</b>	<b>2,81,51,306</b>
<b>Excess of income over expenditure(A-B)</b>		<b>64,59,587</b>	<b>18,96,952</b>
Appropriated as under :			
Transferred to Reserves & Surplus Account		<b>64,59,587</b>	<b>18,96,952</b>
<b>Notes to Accounts</b>			
<b>1</b>			
Schedules form an integral part of the Income and Expenditure account			
As per report of even date attached			
For P.V.MENON & ASSOCIATES Chartered Accountants Firm Regn.No. 002066S  K.B. Parameswaran Partner Membership No. 202735 UDIN: 2120 2735 AAAAEO4010 Place : Bangalore Date : 18-Aug-2021 		For Electronics City Industries Association  Seetharam M R President  Sriram Kumar V Treasurer  Rama N S, CEO 	

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

#### Service Tax:

i) ELCIA has been availing services from CISF till October 2013 for the benefit of members and protection of estate property in Electronic City. CISF has received a notice from Service Tax department for the period financial year 2007 till 2011 on the grounds that, CISF has not billed ELCIA for service tax. CISF has contended that, they are an exempt entity and hence not required to bill service tax. CISF has filed an appeal with the Service Tax department. In the event service tax department passes an order against CISF, CISF may pass-on the liability to ELCIA. The demand raised by the service tax department is Rs. 76,67,875 along with interest and penalty. The matter is pending.

ELCIA has been advised by their consultants that, there is no liability in view of the aforesaid matter and hence, no provision has been made in the books of accounts.

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

iii) The Commissioner has passed assessment order relating to short payment of service tax w.r.t Renting of Immovable Property Service and Clubs or Association Service for the period 2006-07 and 2009-10. The order dated 15.06.2016 confirmed the demand of Rs.7,86,074/- for the period 2009-10 and Rs.29,22,154/- for the period 2006-07 along with interest under section 75 and imposed penalty of Rs.7,86,074/- & Rs.29,22,154/- under section 78 and Rs.10,000/- each under section 77(1)(a) & 77(2) of Finance Act, 1994.

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

#### 6. Police Station arrear Rent

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

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



period 31.10.2019

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

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

7. Electronics City Industries' Association has been granted the status of Charitable Institution under section 12A of the Income Tax Act, 1961 with effect from April 1<sup>st</sup>, 2006 as a 'Wholly Charitable Society'. The continuance of this status has been rejected by the Income Tax Department in the tax assessment for AY 2011-12 and for AY 2012-13 as stated in note 5 above. With respect to AY 2011-12 ITAT has quashed the order of the CIT Appeals and passed an order in favour of ELCIA. For the AY 2012-13 the matter is still pending with CIT Appeals. Hence, no provision for income tax has been made during the year.

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

For P.V. MENON & ASSOCIATES  
Chartered Accountants  
Firm Regn.No. 002066S

  
K.B Parameswaran  
Partner  
Memb.No.202735  
UDIN: 21202735 AAAAEO 4D10  
Place: Bangalore  
Date: 18 - Aug - 2021



for Electronics City Industries' Association



Seetharam M R  
President

  
N S Rama  
CEO



Sriram Kumar V  
Treasurer



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

Particulars	As At 31.03.2021	As At 31.03.2020
<b>Schedule - 2</b>		
<b>Capital Fund (Admission Fees)</b>		
Opening Balance	11,32,700	11,02,700
Add : Collected during the year	15,000	30,000
<b>Total</b>	<b>11,47,700</b>	<b>11,32,700</b>
<b>Schedule - 3</b>		
<b>Reserves and Surplus</b>		
Opening balance	6,48,53,675	6,29,56,723
Add :Transferred from Income and expenditure Account	64,59,587	18,96,952
<b>Total</b>	<b>7,13,13,262</b>	<b>6,48,53,675</b>
<b>Schedule - 4</b>		
<b>Development Corpus Fund</b>		
Opening balance	1,96,19,151	1,96,19,151
Add : Collected during the year	-	-
Less : Utilized during the year	-	-
<b>Total</b>	<b>1,96,19,151</b>	<b>1,96,19,151</b>
<b>Schedule - 5</b>		
<b>Building Corpus Fund</b>		
Opening balance	4,64,92,723	4,64,92,723
Add : Collected during the year	-	-
Less : Utilized during the year	-	-
<b>Total</b>	<b>4,64,92,723</b>	<b>4,64,92,723</b>
<b>Schedule - 6</b>		
<b>Fixed Assets :</b>		
(Attached Separately)	<b>6,20,55,299</b>	<b>6,41,87,224</b>
<b>Schedule - 7</b>		
<b>Dues From Members</b>		
Dues From Members	2,07,07,963	1,88,52,005
Less: Provision for bad debts	(1,41,39,718)	(1,29,70,998)
<b>Total</b>	<b>65,68,245</b>	<b>58,81,007</b>
<b>Schedule -8</b>		
<b>Cash and Bank balances</b>		
Cash in hand	3,339	10,259
Balance with banks in current accounts	1,05,05,099	1,08,19,365
Balance with member banks in deposit accounts :		
Indian Bank	2,02,42,439	1,86,93,023
Indian Bank KSSIDC	6,23,969	5,88,455
ICICI Bank	29,12,796	27,49,680
IDBI BANK	2,19,86,354	1,64,96,158
Accrued interest on Fixed Deposits	1,84,832	6,93,867
<b>Total</b>	<b>5,64,58,829</b>	<b>5,00,50,807</b>



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



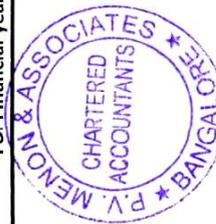
## SCHEDULE - 6 : FIXED ASSETS

Sl.No.	Particulars	Rate (%)	WDV as on 01.04.2020	Additions during the year		Sale / Exchange	Total	Depreciation for the year	WDV as on 31.03.2021	
				More than 180 days	Less than 180 days					
1	BLOCK - A Land	-	2,38,23,463	-	-	-	2,38,23,463	-	2,38,23,463	
			<b>2,38,23,463</b>	-	-	-	<b>2,38,23,463</b>	-	<b>2,38,23,463</b>	
2	BLOCK - B Building - Elcia Complex Building - MSME Building-Conference Hall Capital Work in Progress	10%	82,68,040	-	-	-	82,68,040	8,26,804	74,41,236	
			1,84,08,841	-	-	-	1,84,08,841	18,40,884	1,65,67,957	
			28,04,047	-	-	-	28,04,047	2,80,405	25,23,642	
			-	-	-	-	-	-	16,17,238	-
			<b>2,94,80,928</b>	-	-	-	<b>2,94,80,928</b>	<b>29,48,093</b>	<b>2,81,50,073</b>	
3	BLOCK- C Furniture & fixture	10%	23,49,968	-	14,975	-	23,64,943	2,35,746	21,29,197	
			<b>23,49,968</b>	-	<b>14,975</b>	-	<b>23,64,943</b>	<b>2,35,746</b>	<b>21,29,197</b>	
4	BLOCK- D Mahindra Bolero Jeep Phase I	15%	2,60,653	-	-	-	2,60,653	39,098	2,21,555	
			<b>2,60,653</b>	-	-	-	<b>2,60,653</b>	<b>39,098</b>	<b>2,21,555</b>	
5	BLOCK- E - Electrical intallation Electrical Installation MSME Bldg U.P.S. D.C.Surface pumping system Office equipment Mobile hand sets Borewell Xerox machine Ladder Submersible pump 2 HP HRF06/30 Submersible Pump EPABX Systems Generator set Tower Fan Plant & Machinery Air Conditioner	15%	3,47,926	-	-	-	3,47,926	52,189	2,95,737	
			29,30,416	-	-	-	29,30,416	4,39,562	24,90,854	
			1,90,957	-	-	-	1,90,957	28,644	1,62,313	
			1,007	-	-	-	1,007	151	856	
			91,731	-	-	-	91,731	13,760	77,971	
			16,772	-	-	-	16,772	2,516	14,256	
			2,50,895	-	-	-	2,50,895	37,634	2,13,261	
			20,474	-	-	-	20,474	3,071	17,403	
			12,595	-	-	-	12,595	1,889	10,706	
			59,140	-	-	-	59,140	8,871	50,269	
11,436	-	-	-	11,436	1,715	9,721				
68,396	-	-	-	68,396	10,259	58,137				
94,731	-	-	-	94,731	14,210	80,521				
1,821	-	-	-	1,821	273	1,548				
2,58,719	-	-	-	2,58,719	38,808	2,19,911				
2,78,033	-	-	-	2,78,033	41,705	2,36,328				



## SCHEDULE - 6 : FIXED ASSETS

Sl.No.	Particulars	Rate (%)	WDV as on 01.04.2020	Additions during the year		Sale / Exchange	Total	Depreciation for the year	WDV as on 31.03.2021
				More than 180 days	Less than 180 days				
	Camera&canon camera	15%	49,958	-	-	-	49,958	7,494	42,464
	LCD TV	15%	10,070	-	-	-	10,070	1,511	8,560
	Audio	15%	3,433	-	-	-	3,433	515	2,918
	Sony multi media projector	15%	13,508	-	-	-	13,508	2,026	11,482
	Digital radio sets	15%	1,02,154	-	-	-	1,02,154	15,323	86,831
	Tool Box Set	15%	3,151	-	-	-	3,151	473	2,678
	Sintex Urinal & Toilet Block	15%	1,21,868	-	-	-	1,21,868	18,280	1,03,588
	LED Display Board	15%	57,175	-	-	-	57,175	8,576	48,599
	KENT GRAD	15%	15,385	-	-	-	15,385	2,308	13,077
	HP Scanjet 200 Flatbed Scanner L2734A	15%	1,346	-	-	-	1,346	202	1,144
	Security surveillance camera PTZ Elcia Co	15%	27,083	-	-	-	27,083	4,062	23,021
	Smart City Project-Camera	15%	20,11,094	-	-	-	20,11,094	3,01,664	17,09,430
	HP Laserjet 1020 Plus Printer	15%	3,651	9,950	-	-	13,601	2,040	11,561
	Mono Block Pump Set Hp Motor	15%	6,809	-	-	-	6,809	1,021	5,788
	Vacuum Cleaner	15%	4,824	-	-	-	4,824	724	4,100
	Solar Plant	15%	9,57,247	-	-	-	9,57,247	1,43,587	8,13,660
	Aquaguard Reviva	15%	14,726	-	-	-	14,726	2,209	12,517
	LED Lights	15%	38,411	-	-	-	38,411	5,762	32,649
	Slim Hard Disk	15%	5,040	-	-	-	5,040	756	4,284
	Ceiling Fans for Conference Hall	15%	8,154	-	-	-	8,154	1,223	6,931
	Fish Pond Filters	15%	42,949	-	-	-	42,949	6,442	36,507
	EPSON Projector Set	15%	-	6,82,917	-	-	6,82,917	1,02,438	5,80,479
	Logitech C922 Web Camera	15%	-	10,800	9,800	-	20,600	2,355	18,245
	Shure MIC Model-SLX24/SIM58	15%	-	35,400	-	-	35,400	5,310	30,090
	<b>TOTAL (E)</b>		<b>81,33,085</b>	<b>7,39,067</b>	<b>9,800</b>	<b>-</b>	<b>88,81,952</b>	<b>13,31,558</b>	<b>75,50,394</b>
<b>6</b>	<b>BLOCK- F</b>								
	Computers system -ELCIA	40%	1,39,127	49,900	84,000	-	2,73,027	92,411	1,80,616
	<b>TOTAL (F)</b>		<b>1,39,127</b>	<b>49,900</b>	<b>84,000</b>	<b>-</b>	<b>2,73,027</b>	<b>92,411</b>	<b>1,80,616</b>
	<b>Grand Total</b>		<b>6,41,87,224</b>	<b>7,88,967</b>	<b>1,08,775</b>	<b>-</b>	<b>6,50,84,966</b>	<b>46,46,905</b>	<b>6,20,55,299</b>
	<b>For Financial year 19-20</b>		<b>6,76,39,138</b>	<b>15,67,588</b>	<b>1,11,414</b>	<b>33,473</b>	<b>6,92,84,667</b>	<b>51,00,424</b>	<b>6,41,87,224</b>



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



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



# Leaders of ELCIA Trust



**Mr. Raghunandan CB**  
*Chairman*



**Mr. Seetharam MR**  
*Vice-Chairman*



**Mr. Bhawesh Kumar**  
*Trustee*



**Mr. Sriram Kumar**  
*Trustee*



**Mr. Babu Rangaswamy**  
*Trustee*



**Mr. Veerabhadrapa G.S.**  
*Trustee*



**Mr. Lokesh M.S.**  
*Trustee*



**Ms. Rama N.S.**  
*Trustee*

# ELCIA Trust Chairman's Note

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2020-21 has been an unprecedented year for the world and all of us have experienced trauma and health scare for ourselves and people close to us. It was also an extraordinary year for ELCIA Trust when there was major shift in focus to healthcare from education. With schools closed and people scrambling for hospital beds and health care, ELCIA Trust along with ELCIA and ELCITA decided to provide health care infrastructure to needy hospitals. In addition, similar to Covid 19 1st wave, food and food grains were distributed to those who were out of jobs and did not have access to food.

Humanity was at its peak and benevolent donor companies, individuals, employees contributed significantly to Trust and also made direct donations to beneficiaries identified by ELCIA Trust. It all started with donation of oxygen concentrator and thereafter, 11:00 AM meetings for 45 days. It was a great team work and each of the members took responsibility for various activities like collection of funds, procurement of equipment, preparing MoUs and handing over the equipment on time.

An organization which had an annual spend of around Rs 1.5 Crore, facilitated donations worth close to Rs 5 Crores speaks volumes about the passion and speed with which the team worked and flow of funds from benevolent donors. This is an example of a self-driven team reaching goal way beyond their own imagination.

Equipment for 15 ICUs was made available to hospital within 15 days with the sponsorship of Infosys and ELCITA. 6 ventilators were distributed to hospitals and 83 concentrators were procured despite import issues. Momentive, Fanuc India and Tessolve contributed for ventilators. Moog controls, Synthesis and many other companies and individuals contributed for oxygen concentrators. Donation of Oxygen generators donations by Walvoil was facilitated by Mr Vaidyanathan. Wipro and ELCIA sponsored the ration kits while companies and individuals donated for food packets. The team members also helped many patients in getting hospital beds, medicines and healthcare to desperate patients

While these activities were driven by the need of the hour, our children in Govt schools were not privileged to attend on line classes like children in private schools. ELCIA Trust along with Aurigine provided about 90 children with smart phones so that they can be participate in on line sessions. On line sessions were conducted by volunteers from ELCIA and Infosys which brought cheer to Govt school kids.

Believe me armed with this experience, I am confident that ELCIA Trust is capable of taking up much bigger goals and spreading its wings beyond education. As I see, there are many areas including healthcare, lake rejuvenation and waste management

in villages in addition to education require our attention and intervention. We have many companies who are already engaged in CSR activities in a big way and here is my request to utilize ELCIA Trust with 20 years' experience and practically no administrative overheads to channelize some of your CSR funds. As you are aware lake rejuvenation requires huge funds which is possible if all of us come together and take it up on war footing. This will go a long way in creating clean water sources and healthy living. I envision Trust to grow to Rs 25 Crore by its silver jubilee year and be a social entity of national reconning.

I would like to thank ELCIA Trust Trustees, Mr Vaidyanathan, ELCIA and ELCITA staff for their excellent team work and contribution in combating Covid 19. A big salute to all the sponsors and donors who contributed generously to the cause

Wishing all of you a healthy and safe 2021-22

**Raghunandan CB**

*Chairman ELCIA Trust*

# ELCIA Trust Activities

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## Covid Initiatives

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The year 2020-21 was a milestone year for many reasons. There were many challenges and opportunities, but ELCIA Trust was able to provide succor and support in many instances. During this period, we undertook a number of initiatives that made citizens' life easier.

Pandemic has made our heart melt for our family, employees and community. In this hour of mayhem, we had to hold each other's hands and support ourselves to tide over the crisis. In 2020 ELCIA Trust focused on providing food for migrant workers by distributing 1,50,000 lunch packets and 6500 ration kits. This year there was an urgent need for strengthening health care to reduce the pressure on the system.

ELCIA Trust decided to focus on health care as the situation was getting out of hands with people getting desperate for hospital beds and healthcare.

# ELCIA Trust set out to make a difference by augmenting healthcare facilities in hospitals:

- Treatment capacity enhancement in Different Hospitals (ICU facilities / Ventilators etc.,)
- Oxygen Generator plant supplies
- Oxygen Concentrators for distribution to hospitals and the needy
- Opex support to Charitable hospital(s)
- Food packets and ration kits distribution to the needy

**An appeal was made by Chairman, ELCIA Trust which received an overwhelming response from companies and individuals including friends of Office Bearers. The record collections / support was effectively channelized for the above causes through a four-pronged strategy,**

- ELCIA Trust using the collected money to buy equipment as suggested by the donor
- Donors sponsoring equipment and ELCIA Trust facilitating the donor beneficiary connect
- ELCIA Trust enabling Opex Support for a needy Hospital
- ELCIA using collection to donate equipment, food, ration kits to needy

## Creation of **15 bed ICU** at Kauvery Hospital Electronics City

During the pandemic, one of the things that came to the fore was the severe lack of critical medical equipment, including oxygen generators, oxygen concentrators, and life-saving medicines. Realizing that the government's hands were stretched and something had to be done on a war footing, ELCITA and Infosys partnered to sponsor medical equipment for **15 ICU** beds in Kauvery Hospital, costing **1.4 crores**. We are also actively helping citizens get access to these beds, and this initiative has already saved many lives.



# Oxygen generators to Kauvery

**Two oxygen generators costing Rs 50L each** sponsored by Walvoil and Timken are being given to hospitals. One given to Kauvery is already functioning, and their dependency on oxygen cylinders has come down.



# Oxygen Bank

**Eighty -Seven oxygen concentrators** have been procured from the donations received , in which 72 concentrators of cost 80 Lakhs are available in the Oxygen bank for donation to Hospitals and for the needy people to lend it for free of cost . The procedure to engage these oxygen concentrators for personal use is published on the ELCIA Trust website.



# Donation of Ventilators

Chinmaya Hospital Donated 2 Ventilators costing Rs.11.7 Lakhs sponsored by Tessolve and Momentive



**Donation of Ventilators:** Excelcare Hospital Donated 2 Ventilators Costing Rs.11.7 Lakhs sponsored by Fanuc



**Donation of Oxygen concentrators:** Vimalalaya Hospital Donated 6 oxygen concentrator costing Rs.7.6 Lakhs Moog Controls



**Donation of Ventilators:** Sri Sai Hospital Donated 2 Ventilators costing Rs.11.7 Lakhs sponsored by Fanuc



**Donation of Oxygen Concentrators:** Matru Siri Foundation Donated 2 Concentrators costing Rs.2.7 Lakhs sponsored by Tessolve



**Donation of Operation Costs:** Sri Sevakshetra Hospital Facilitated donation of operation costs of 15 Lakhs by Individual donor Dr. Vasanttilak Naik



## Food distribution

The pandemic has hit the citizenry very severely. The most affected were the citizens living below the poverty line, many of whom, having lost their jobs, could not arrange even food for their families. As it is said in India, 'Anna Daanam Mahaa Daanam' (offering food is the best form of seva in the world). ELCIA Trust has always been at the forefront when it comes to improving citizens' lives, and during this pandemic, too, we did not flinch from doing our duty.

We began distributing food packets on 11th May 2021, with the help of **30 volunteers** around Electronics City, and as of today, we have distributed lunch packs total of **30,000**. The areas covered for food distribution are Pragathinagar, Singasandra Govt hospital, Bettadasanapura, Chikktoguru village, Vittasandra, Vaddarapalya, Manjunatha layout, GS Palya, Gowtham Nagar, and Konappana Agrahara. Elcia Trust distributed **2335** ration kits to the needy out of **1735** ration kits donated by Wipro Limited.



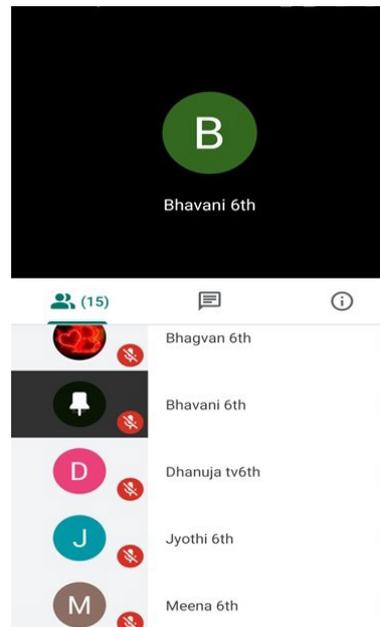
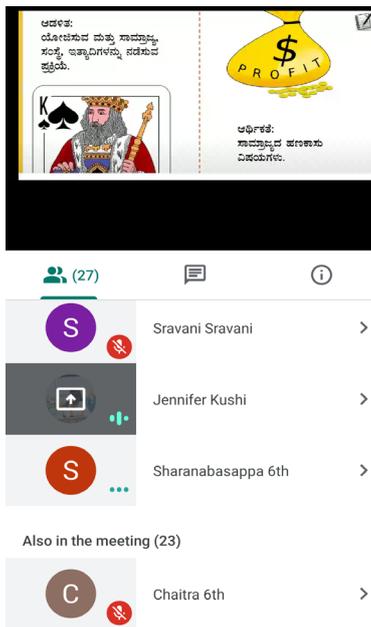
## Vaccination drive

In the early phases of the pandemic, there was a severe shortage of vaccines, and most citizens couldn't access them. ELCIA Trust came forward at this crucial juncture and in partnership with the government of Karnataka and private hospitals, facilitated Covid-19 vaccines.



# Donation of 95 mobiles and Online classes for 7th std students from 4 Govt school

During the pandemic, most schools and colleges closed down, and classes moved to the virtual platform. However, many students were unable to access the classes because they didn't have the equipment, the very least of which is a smartphone. Realizing this need, Aurigene and ELCIA Trust donated 65 and 30 smartphones, respectively to poor and meritorious students studying in government colleges in and around Electronics City.



# Vidya Nidhi Scholarship to 80 students

Financial Assistance and career counselling were provided to 80 meritorious students after their 10th . These Vidya Nidhi scholarships are expected to lessen the financial burden on these students and help them concentrate on their studies.



# Solid waste segregation

Solid waste is a major issue across the world, and there are no easy solutions to waste management. To increase awareness about solid waste management, a solid waste segregation session was conducted in Singasandra Govt school, ensuring proper Covid protocol. The students and teachers were provided information on the need for solid waste management and what they could do to ensure solid waste is reduced/ segregated at source.



# Interschool science fair

To increase students' interest in science and technology careers and to plant a spark for the love of Science in them, ELCIA Trust organized an interschool science fair to Konappana Agrahara, Thimaiah Reddy and Hebbagodi schools, at Ananthanagar school.



## Crash courses for high schools

A crash course in the final months of exam preparation was conducted to refresh students' memories of subjects they have studied while also acting as a marks booster. Faculty from Ananthnagar School was facilitated to conduct a crash course for 10th std students of Thimaiah Reddy High school.



## Donation of 30 refurbished systems

Computer education is a necessity today because many vocations are computer-based. Having computer knowledge gives one an edge in the job market. Electronics City is fortunate to have many businesses in its midst who are socially conscious and willing to go the extra mile to help citizens to realize a better standard of living, especially in education.

For instance, ELCIA Trust recently donated 30 refurbished computer systems (sponsored by Aurigene) to 3 different schools (10 each), including Police Public School, Koramangala. We expect that these schools will use these systems to provide a better quality of education to their students.



# Classroom Inauguration

Good infrastructure is a necessity for learning, and it is often seen that it affects the quality of learning outcomes. Understanding this reality, ELCIA trust recently renovated two classrooms in Thirupalya and Gollahalli government schools, both of which were funded by MOOG Controls.





# FINANCE REPORT

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

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

<b>ELCIA Trust</b> <b>7(P),ELCIA Complex ,Electronics City-560100</b> <b>RECEIPTS &amp; PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021</b>		
Particulars	Period ended 31.03.2021	Period ended 31.03.2020
<b>RECEIPTS</b>		
Opening cash & Bank Balances		
Cash in hand	13,328	13,074
Balance in bank	24,49,772	26,21,003
Fixed deposit including accrued interest	89,25,883	1,34,46,116
Donations received	1,47,10,586	1,07,22,731
Interest income	3,45,933	5,78,697
Income Tax Refund	69,800	1,68,815
Other Receipts	8,709	3,728
Sundry Debtors Received	-	-
<b>Total</b>	<b>2,65,24,011</b>	<b>2,75,54,164</b>
<b>PAYMENTS</b>		
Audit fees	35,400	35,400
Mid day meal expenses	10,98,625	57,94,125
Printing & stationary	12,081	1,630
School project expenses	17,29,763	47,40,002
School Operating expenses	7,55,404	19,10,000
Vidhya Nidhi Program	8,00,000	8,00,000
Scholarships / Education support	1,29,784	-
Travel & Conveyance	1,835	1,282
Vehicle Maintenance	9,53,121	8,06,259
Donation paid	-	1,69,075
Retention money	-	69,694
Insurance	1,13,904	1,04,704
Donation paid Flood Relief Fund- Kalaji	-	13,50,755
Covid Expenses	41,35,330	-
Employee benefit exp	70,800	
Purchase of Assets	16,32,384	
General expenses	12,438	3,81,855
Other Expenses	16,909	
Miscellaneous expenses	11,179	400
Closing cash & Bank Balances		
Cash in hand	3,239	13,328
Balance in bank	6,63,082	24,49,772
Fixed deposit including accrued interest	1,43,48,734	89,25,883
<b>Total</b>	<b>2,65,24,011</b>	<b>2,75,54,164</b>
<b>For P.V.MENON &amp; ASSOCIATES</b> Chartered Accountants Firm Regn.No. 002066S  Sd/- K.B Parameswaran Partner M. No. 202735  Place : Bangalore Date : 18-Aug-2021 UDIN :		<b>For ELCIA Trust</b>  Sd/- Raghunandan CB Chairman  Sd/- N.S. Rama CEO  Sd/- M R Seetharam Vice Chairman

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

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

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

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

# Electronics City Industries Association

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