

**THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX { vide Rule 17(1) }
THE INDUS ENTREPRENEURS ASSOCIATION**

BALANCE SHEET AS AT 31ST MARCH, 2021

| FUNDS AND LIABILITIES | SCHEDULE NO. | RUPEES | RUPEES | PROPERTY AND ASSETS | SCHEDULE NO. | RUPEES | RUPEES |
|---|--------------|-----------|--------------------|----------------------------------|--------------|-----------|--------------------|
| Trust Fund or Corpus-- | | | | Fixed Assets | D | | |
| Balance as per last Balance Sheet | | 1,20,000 | | | | | 36,120 |
| Additions during the year (give details) | | - | 1,20,000 | Investments | | | |
| | | | | Fixed Deposit with ICICI Bank | | 38,00,000 | |
| | | | | Fixed Deposit with Axis Bank | | 23,28,101 | |
| | | | | Accrued Interest- Axis Bank | | 3,34,940 | |
| | | | | Accrued Interest- ICICI Bank | | 9,01,192 | |
| | | | | | | | 74,64,233 |
| Other Earmarked Funds | | | | Advances: | | | |
| Balance As Per Last year | | - | | To Trustees | | - | |
| Balance Sheet | | - | | To Employees | | - | |
| Depreciation Fund | | - | | To Suppliers | E | 2,51,998 | |
| Sinking Fund | | - | | Balance with Revenue Authorities | | 12,94,590 | |
| Building / Office Fund | | 38,38,987 | 38,38,987 | Advance Tax | | 1,00,000 | |
| | | | | Self Assessment Tax | | 88,848 | |
| | | | | Income Receivable | | 25,000 | |
| Liabilities:- | | | | Tax Deducted at Source | | 8,89,720 | |
| For Expenses | | - | | | | | 28,08,154 |
| Pre Received Income | | 11,75,000 | | Income Outstanding | | | |
| For Rent and Other Deposits | | - | | Sundry Debtors | F | | 32,02,479 |
| Duties and Taxes | A | 2,85,237 | | | | | |
| Provisions and Liabilities | B | 12,60,215 | | | | | |
| For Sundry Creditors | C | 9,70,986 | 36,91,438 | | | | |
| | | | | | | | |
| Income and Expenditure Account | | | | Cash and Bank Balances | | | |
| Balance as per last Balance Sheet | | 74,60,800 | | Cash | | 2,040 | |
| Less: Appropriation If any | | - | | Bank Balances | G | 60,14,794 | |
| Add: Surplus as per Income and Expenditure Account | | 32,18,595 | | | | | 50,16,834 |
| Less: Deficit as per Income and Expenditure Account | | - | | | | | |
| | | | 1,06,79,395 | | | | |
| Total | | | 1,83,27,820 | Total | | | 1,83,27,820 |

Notes on accounts

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For THE INDUS ENTREPRENEURS ASSOCIATION

Ravi Nigam
RAVINIGAM
(PRESIDENT)

Anil Tabib
ANIL TABIB
(TREASURER)

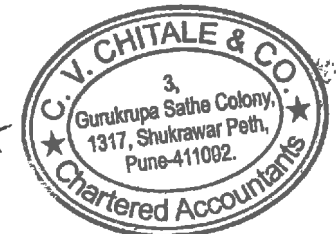
Place : Pune
Date : June 08, 2021

Ravi Nigam
Ravi Nigam



As per our report of even date attached
For C. V. Chitale & Co.
Chartered Accountants
FRN: 128338W

Abhay A. Avchat
ABHAY A. AVCHAT
Partner
Membership No. 112286
Place : Pune
Date : June 08, 2021



THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX { vide Rule 17(1) }
THE INDUS ENTREPRENEURS ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

| EXPENDITURE | SCHEDULE NO. | RUPEES | RUPEES | INCOME | SCHEDULE NO. | RUPEES | RUPEES |
|--|--------------|-----------|--------------------|--|--------------|-----------------|--------------------|
| To Establishment Expenses | 1 | | 41,06,452 | By Interest | | | |
| To Expenditure on objects of the Society | | | | Bank Interest | | | |
| a) Religious | | | | On Securities | | - | |
| b) Educational | 2 | 30,19,580 | | On Loans | | - | |
| c) Medical Relief | | | | On Bank Account | | 1,56,851 | |
| d) Medical Relief of poverty | | | | On FDR | | <u>4,28,876</u> | |
| e) Other (social) charitable objects | | | | | | | 5,85,727 |
| | | | 30,19,580 | By Income from membership fees | 3 | | 37,08,004 |
| To Income Tax | | | 12,00,000 | By Income from events and other services | 4 | | 72,48,104 |
| To Surplus carried over to Balance Sheet | | | 32,18,595 | By Miscellaneous Receipts | | | 4,793 |
| | | | | | | | |
| Total | | | 1,15,44,628 | Total | | | 1,15,44,628 |

Notes on accounts

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For THE INDUS ENTREPRENEURS ASSOCIATION

Ravi Nigam
RAVI NIGAM
(PRESIDENT)

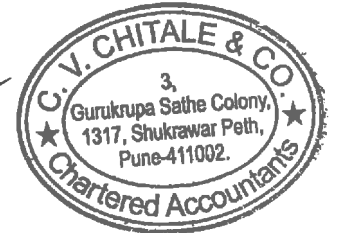
Place : Pune
Date : June 08, 2021

Anil Tabib
ANIL TABIB
(TREASURER)

Vinod
Vinod

As per our report of even
date attached
For C. V. Chitale & Co.
Chartered Accountants
FRN: 126338W

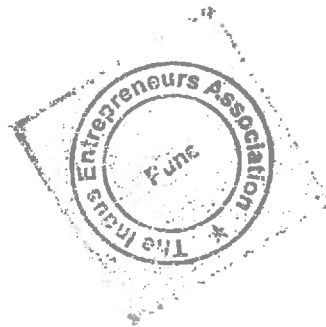
Abhay A. Avchat
ABHAY A. AVCHAT
Partner
Membership No. 112265
Place : Pune
Date : June 08, 2021



THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX { vide Rule 17(1) }
THE INDUS ENTREPRENEURS ASSOCIATION

SCHEDULES FORMING PART OF BALANCE SHEET
AS AT 31ST MARCH, 2021

| | 31.03.2021 |
|-----------------------------------|-------------------------|
| | RUPEES |
| SCHEDULE: A | |
| DUTIES AND TAXES | |
| GST Payable | 2,25,612 |
| TDS Payable | 59,625 |
| | <u>2,85,237</u> |
| SCHEDULE: B | |
| PROVISIONS AND LIABILITIES | |
| Provision For Expenses | 60,215 |
| Provision For Income Tax | 12,00,000 |
| | <u>12,60,215</u> |
| SCHEDULE: C | |
| SUNDRY CREDITORS | |
| Sundry Creditors | 9,70,986 |
| | <u>9,70,986</u> |
| SCHEDULE: E | |
| ADVANCES TO SUPPLIERS | |
| Advances To Suppliers | 2,51,998 |
| | <u>2,51,998</u> |
| SCHEDULE: F | |
| SUNDRY DEBTORS | |
| Sundry Debtors | 32,02,479 |
| | <u>32,02,479</u> |
| SCHEDULE: G | |
| CASH AT BANK | |
| Axis Bank Ltd | 3,40,398 |
| ICICI Bank Ltd | 46,74,396 |
| | <u>50,14,794</u> |



THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX { vide Rule 17(1) }
THE INDUS ENTREPRENEURS ASSOCIATION

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2021

31.03.2021
RUPEES

SCHEDULE: 1
ESTABLISHMENT EXPENSES

| | |
|--|-----------|
| Accounts Writing Charges | 33,000 |
| Annual Fees-Tie Global (Business Income) | 5,32,770 |
| Annual Fees-Tie Global (Royalty) | 4,91,788 |
| Audit Fees | 32,000 |
| Bank Charges & Commisison | 21,902 |
| Depreciation | 20,350 |
| GST Expenses | 1,72,827 |
| Explara Charges | 46,354 |
| Interest on GST | 1,38,360 |
| Interest on TDS | 9,480 |
| Late Fees of GST | 59,864 |
| Office Experises | 20,353 |
| Office Rent | 5,08,475 |
| Postage & Telephone Exp. | 10,258 |
| Printing & Stationery | 1,600 |
| Professional Fees | 5,95,000 |
| Repairs & Maintenance | 7,080 |
| Salary To Staff | 14,00,000 |
| Travelling & Conveyance | 4,992 |

41,06,452

SCHEDULE: 2
EXPENSES ON THE OBJECT OF THE TRUST

| | |
|----------------------------------|-----------|
| Conference Hall Charges Paid | 67,522 |
| Foreign Exchange Difference | 1,23,183 |
| Event Management Charges Paid | 1,29,765 |
| Internet Charges | 8,419 |
| Photography & Video Recording | 7,000 |
| Sponsorship Given | 16,95,091 |
| Staff Welfare Exps | 1,250 |
| Advertising & Marketing Expenses | 3,20,267 |
| Google Expensés | 51,836 |
| Pr Marketing | 1,27,232 |
| Website Expenses | 3,33,155 |
| Zoom Expenses | 1,54,861 |

30,19,580

SCHEDULE: 3
Income from Memebership Fees

| | |
|---------------------------------|-----------|
| Membership Fees Received | 30,89,766 |
| Sponserhip Fees Received | 3,00,000 |
| Angels Annual Subscription Fees | 40,000 |
| Initiation Fees | 1,95,000 |
| Master Class Fees | 83,238 |

37,08,004

SCHEDULE: 4
Income from Events and Other Activities

| | |
|-----------------------------|-----------|
| Marketing Services | 71,13,354 |
| Investment Faciliation Fees | 1,32,750 |

72,46,104

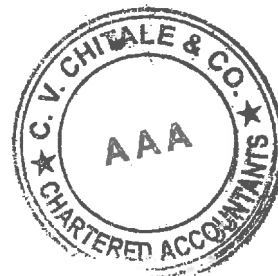


THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX { vide Rule 17(1) }
THE INDUS ENTREPRENEURS ASSOCIATION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2021

SCHEDULE : D
FIXED ASSETS

| Particulars | As at 01.04.2020 RUPEES | Additions 2020-2021 RUPEES | Deletions 2020-2021 RUPEES | Total 31.03.2021 RUPEES | Depreciation 2020-2021 RUPEES | As at 31.03.2021 RUPEES |
|--------------|-------------------------------|----------------------------------|----------------------------------|-------------------------------|-------------------------------------|-------------------------------|
| Mobile Phone | 3,053 | - | - | 3,053 | 458 | 2,595 |
| Printer | 5,899 | - | - | 5,899 | 885 | 5,014 |
| Laptop - HP | 47,518 | - | - | 47,518 | 19,007 | 28,511 |
| Total | 56,470 | - | - | 56,470 | 20,350 | 36,120 |



THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX { vide Rule 17(1) }
THE INDUS ENTREPRENEURS ASSOCIATION

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2021 AND
THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE**

| Particulars | 2020-2021 RUPEES |
|-------------|---------------------|
|-------------|---------------------|

SCHEDULE : 5
NOTES ON ACCOUNTS

1 Background of the entity

The Indus Entrepreneurs Association is a "Society" registered under the Societies Registration Act, 1860 on November 05, 2011, at Pune. It's objective is to encourage, support and nurture entrepreneurship by, inter alia, providing educational, networking and mentoring assistance to existing and potential entrepreneurs and professional in all fields in general and in the fields of Bio-tech research and contract manufacturing, Information Technology and IT enabled services, Distance learning, Auto-components, design centers, Preservation of cultural, heritage and development of city in particular.

2 Significant Accounting Policies used in preparation and presentation of accounts

(i) Basis of Preparation of financial statements


The financial statements are prepared under the historical cost convention, on the accrual basis of accounting and in accordance with accounting principles generally accepted in India.

(ii) Method of Accounting

Accounts are kept on mercantile system. The entity follows accrual system of accounting and recognises income and expenditure when accrues or incurred as the case may be.

Signature to Schedules 'A' to 'G' and 'I' to '4'

For THE INDUS ENTREPRENEURS ASSOCIATION



RAVI NIGAM
(PRESIDENT)


ANIL TABIS
(TREASURER)

Place: Pune
Date : June 08, 2021

As per our report of even date attached
FOR C. V. CHITALE & Co.
Chartered Accountants
FRN-126338W




Abhay A Avchat
Partner
M. NO. 112265
Place: Pune
Date : June 08, 2021



**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED
UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF
THE BOMBAY PUBLIC TRUSTS ACT**

Registration No : MAH 1807/ 2007/PUNE
Name of the Public Trust: The Indus Entrepreneurs Association
For the year ending : 31ST MARCH, 2021

- | | |
|---|----------------------------------|
| a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules; | Yes |
| b) Whether receipts and disbursements are properly and correctly shown in the accounts; | Yes |
| c) Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts; | Yes |
| d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him; | Yes |
| e) Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with; | Yes (no immovable property held) |
| f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him; | Yes |
| g) Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust; | No |
| h) The amount outstanding for more than one year and the amounts written off, if any; | No |
| i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000; | NA |
| j) Whether any money of the public trust has been invested contrary to the provisions of Section 35. | No |
| k) Alienation, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor. | No such instance noticed. |



- | | | |
|----|--|---|
| l) | All cases of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust. | No such instance noticed. |
| m) | Whether the budget has been filed in the form provided by rule 16A; | No |
| n) | Whether the maximum and minimum number of the trustees is maintained; | Minimum number of Trustees is maintained. |
| o) | Whether the meetings are held regularly as provided in such instrument; | As provided in the Rules, the annual meeting of the council and meetings of executive committee of the council were held during the year. |
| p) | Whether the minutes books of the proceedings of the meeting is maintained; | Yes |
| q) | Whether any of the trustees has any interest in the investment of the trust; | No |
| r) | Whether any of the trustees is a debtor or creditor of the trust; | No |
| s) | Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit; | Not noticed |
| t) | Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner; | No |

For C. V. CHITALE & CO.
CHARTERED ACCOUNTANTS.
FRN NO.126338W



Pune, June 08, 2021


Abhay A. Aychat
Partner

Membership No.112265
UDIN- 21112265AAAAJM9979

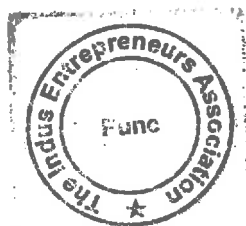
THE BOMBAY PUBLIC TRUSTS ACT, 1950

SCHEDULE IX C (Vide Rule – 32)

Statement of income liable to contribution for the year ending : 31st March, 2021

Name of Public Trust : THE INDUS ENTREPRENEURS ASSOCIATION (F-0033816)

| | | |
|-----|--|-------------------|
| I. | INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT | Rs. 1,15,44,628/- |
| II. | ITEMS NOT CHARGABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32 | |
| 1. | Donations received from other Public Trusts and Dharmdas | Nil |
| 2. | Grants received from Government and local authorities | Nil |
| 3. | Interest on Sinking or Depreciation Fund | Nil |
| 4. | Amount spent for the purpose of secular education | Rs. 30,19,580/- |
| 5. | Amount spent for the purpose of medical relief | Nil |
| 6. | Amount spent for the purpose of veterinary treatment of animals | Nil |
| 7. | Expenditure incurred from donations for relief of distress caused by scarcity, draught, flood, fire or other natural calamity | Nil |
| 8. | Deductions out of income from lands used for agricultural purposes a) Land Revenue and Local Fund Cess b) Rent payable to superior landlord c) Cost of production, if lands are cultivated by trust | Nil |
| 9. | Deductions out of income from land used for non-agricultural purposes a) Assessment, Cesses and other Government or Municipal taxes b) Ground rent payable to the superior landlord c) Insurance premium d) Repairs at 10 percent of gross rent of building e) Cost of collection at 4 percent of gross rent of buildings let out | Nil |
| 10. | Cost of collection of income or receipts from securities, stocks, etc. at 1 percent of such income | Nil |
| 11. | Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 percent of the estimated gross annual rent. | Nil |
| 12. | Gross Annual Income chargeable to contribution | Rs. 85,25,048/- |
| 13. | Amount of Contribution computed at the rate fixed under sub section (1) of Sec 58 and payable | Rs.1,70,501/- |



Anil Tabib

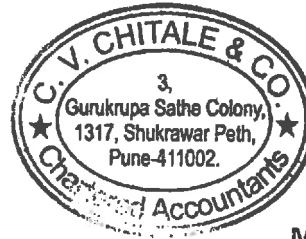
Kiran Deshpande

Ravi Nigam

(Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule, which has the effect of double deduction.)

For C. V. CHITALE & Co.
Chartered Accountants

FRN: 126338W



Abhay A Avchat
Partner

Membership No.112265

UDIN - 21112265AAAAJM9979

Date : June 8th, 2021

THE INDUS ENTREPRENEURS ASSOCIATION,
A wing, 5th Floor, MCCIA ICC Tower, Senapati Bapat Road,
Shivaji Nagar, Pune-411016



Anil Tabis

Kiran Jeshpande

Ravi Nigam
Ravi Nigam

SCHEDULE IX-D

(See rule 19(2A))

Information to be submitted by the Auditor along with Audit Report under sub- section (1) of Section 34 of the Maharashtra Public Trust Act.

Name of the Trust : THE INDUS ENTREPRENEURS ASSOCIATION Trust Reg. No.: F-0033816

| Sr. No | Particulars | Details | | |
|--------|--|----------------|----------------------------|------------------------|
| 1 | PAN No. of Trust | AABTT5782D | | |
| 2 | Registration No. with date of registration under Sec.12AA of Income Tax Act, 1961 (43 of 1961) | Not Applicable | | |
| 3 | Acknowledgement No. with date of filing of the return of income for earlier Three years. | Sr. No. | Acknowledgement No. | Assessment Year |
| | | (i) | 515407580190619 | 2018-2019 |
| | | (ii) | 182923731290919 | 2019-2020 |
| | | (iii) | 773798991011220 | 2020-2021 |
| 4 | PAN No of all Trustees | Sr. No. | Name of Trustee | PAN NO |
| | | 1 | Vishwas Sharad Mahajan | ABFPM2786H |
| | | 2 | Shashank Deshpande | AAHPD6908M |
| | | 3 | Ravi Birendra Nigam | ABYPN5485B |
| | | 4 | Ramesh Prithvi Mirakhur | AAFPM3899J |
| | | 5 | Kiran Yeshwant Deshpande | AARPD5289K |
| | | 6 | Jitendra Rughnath Tanna | ACFPT4551N |
| | | 7 | Anil Laxman Tabib | AAAPT4225G |
| | | 8 | Ajay Shridhar Bhagwat | ACRPB8150F |
| | | 9 | | |
| | | 10 | | |

Date: 8th June, 2021

For C. V. CHITALE & CO.
Chartered Accountants
Firm Registration No.126338W



ABHAY A AVCHAT
Partner
Membership No. 112265
Place: Pune

CERTIFICATE OF CORPUS FUND

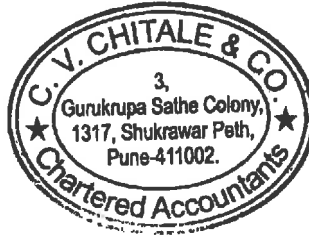
This is to certify that the **The Indus Entrepreneurs Association** having **Registration No. F-0033816 (MAH 1807/2007/Pune)** has received Corpus Fund of **Rs. Nil** during the **FY 2020-21** as closing balance as specified hereunder:

It is made up of –

| Sr .No. | Particulars | Amount(Rs.) |
|----------------|----------------------------|--------------------|
| 1 | Life Membership | Nil |
| 2 | Annual Membership | Nil |
| 3 | Founder Membership | Nil |
| 4 | Patron | Nil |
| 5 | Govt. Membership | Nil |
| 6 | Affiliated Club Membership | Nil |
| | Total | Nil |

This certificate has been issued on the specific request of Trust.

For C.V. Chitale & Co.
Chartered Accountants
Firm Registration No. 126338



Abhay A. Avchat
Partner

Place : Pune
Date : June 08th, 2021

Membership No. 112265
UDIN No. 21112265AAAAJM9979