



Sudhindra & Associates

Chartered Accountants

#2824, Beside Shiva Parvathi Convention Hall, Vittoba Temple Street, Doddaballapur - 561203

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PROVIDENT WELWORTH CITY APARTMENT OWNERS' ASSOCIATION

To

Members of Provident Welworth City Apartment Owners' Association
Marasandra, Doddaballapur Main Road
Bengaluru North - 562163

Report on the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of Provident Welworth City Apartment Owners Association ("the Association"), which comprise the Balance Sheet as at 31st March 2022 and the Income & Expenditure for the year ended, notes to the financial statements including the summary of significant accounting policies and other explanatory information incorporated in these financial statements of the Association.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified opinion paragraph, the aforesaid financial statements give a true and fair view in conformity with the generally accepted accounting principles in India of State of affairs of the Association as at 31st March 2022 and Surplus for the year ended on that date.

Basis for Qualified Opinion

The following are the basis for Qualified Opinion:

- a) The Bank Balances was not appropriately reconciled at the time of closure of books of the association for the FY 20-21 amounting to Rs.24,519.67. During the Financial Year 2021-22, the total difference is increased by Rs. 31,299.39/- and total difference amounting to Rs.55,819.06/-.
- b) We notice that there are two bank ledgers mentioned in Tally. Wherein one ledger balance amounts to Rs. 14,29,721/- for which there is no corresponding bank statement available for verification. In financial statements of FY 2019-20, the same is disclosed as 'Bank payments unidentifiable' under Loans and Advances (where the payments were made/ would have been made by PWC-AOA and it cannot be identified). The same is being carried forwarded from FY 2017-18. Due to non-availability of any details of the mentioned ledger-head, we are unable to verify.



- c) The Association has disclosed Rs.8,58,465/- as non-Identifiable receipts from the members of Schedule-11. Hence, the maintenance charges due from the members could not be reconciled. However, the management represents that it has sent email to all the owners to obtain confirmation on the balance due and the necessary entries are reconciled till the responses received.
- d) An amount of Rs. 5,45,70,341/- is mentioned as Dues to be Collected from Apartment Owners in Schedule-11 to the Financial Statements. We are not provided with the confirmation of balance from the said owners. Consequently, we are unable to determine whether any adjustments are necessary in the Financial Statements in this regard. However, the management represents that it has sent email to all the owners to obtain confirmation on the balance due and the necessary entries are reconciled till the responses received.
- e) The Association has paid electricity deposit amounting to Rs.12,18,120/-. Interest earned from such deposit is adjusted against the bill by the electricity department. However, TDS on the interest received from such deposits is not reflecting in the books of accounts of the Association as the ownership mentioned in bill is in the name of Provident Housing Limited. However, the management represents that the said issue is being adjudicated in the jurisdictional court.

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

Emphasis of Matters

We would like to bring to your attention that:

- a) The Association has not maintained or has inappropriately maintained fixed assets register which are required for the purpose of verification and to express our views on the financial statements.
The management represents that it has initiated the process to conduct the physical audit and preparation of asset register.
- b) As per SL No.40.2 of the Bye-laws of the Association, association is required to charge interest at the rate of 12% per annum for delay in the payment of maintenance charges from the members, however no such Interest is charged by the Association.
The management represents that it is in the process to levy of interest on the delayed payments by the owners.



c) There has been delay in payment of tax deducted at source from the vendors during the period April 2020 to Oct 2020. Also, the opening liability of TDS pertaining to earlier years is remained unpaid.

Information other than the financial statements and auditors' report thereon

Managing Committee (Management) is responsible for other information. The other information comprises of Report of the Managing Committee and Key Financial Highlights but does not include the financial statements and our auditor's report thereon. The Report of the Managing Committee and Key Financial Highlights is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Report of the Managing Committee and Key Financial Highlights, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management for the Financial Statements.

Management is responsible for the preparation of these financial statements. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Managing Committee (Management) is responsible for preparation of these financial statements that give a true and fair view of the financial position, financial performance of the association in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 based on these financial statements.

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

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

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

Report on Other Matters

1. Further, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion proper books of account have been kept by the Association so far as appears from our examination of such books.
- c) The Balance Sheet and Income & Expenditure Account dealt with by this Report are in agreement with the books of accounts.

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

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



Report on Other Legal and Regulatory Matters

The Balance Sheet and the Income and Expenditure have been drawn up in accordance with Standards of Accounting.

We report that:

1. In our opinion, the Balance Sheet and Income & Expenditure Account comply with applicable Accounting Standards.

2. We further report that:

(i) The Balance Sheet, Income & Expenditure Account dealt with by this report, are in agreement with the books of account and the returns subject to the qualifications made by us as mentioned above.

(ii) In our opinion, proper books of account as required by law have been kept by the Association so far as appears from our examination of these books subject to the qualifications as mentioned above.

UDIN: 23240375B6WXOH4672

For Sudhindra & Associates
Chartered Accountants
Firm's Registration No. 017957S



D.S. Sudhindra,

Sudhindra D S
Proprietor
Membership No.240375

Place: Doddaballapur

Date: 21/02/2023

Provident Welworthcity Apartment Owners Association

Doddaballapur Road, Marasandra, Bangalore - 562163

Balance Sheet as at 31/03/2022

LIABILITIES	Sch No	FY 21-22	FY 20-21	ASSETS	Sch No	FY 21-22	FY 20-21
Capital Account				Fixed Assets	8	29,38,847	25,82,160
Reserves and surplus	3	6,90,27,695	6,14,98,031	Investments	9	89,18,825	84,10,857
Current Liabilities				Current Assets			
Duties and taxes	4	46,242	74,942	Cash and Bank balance	10	1,09,90,734	60,32,908
Sundry Creditors	5	22,18,630	35,10,696	Sundry Debtors	11	5,51,38,474	5,50,07,954
Other Liabilities	6	73,42,298	74,75,329	Other Assets	12	12,97,986	12,18,120
Non Current Liabilities	7	6,50,000	6,93,000				
TOTAL		7,92,84,865	7,32,51,998	TOTAL		7,92,84,865	7,32,51,998

See accompanying notes forming part of the financial statements

For and on behalf of

PRESIDENT



President

SECRETARY



Secretary

TREASURER



Treasurer
20/04/23

UDIN: 23240375BGWX0H4672

For SUDHINDRA & ASSOCIATES
CHARTERED ACCOUNTANTS



D. S. Sudhindra
CA SUDHINDRA D.S.
Propreitor
M. No. 240375 FRN 017-37S

Date : 21/02/2023

Place: Doddaballapur

Provident Welworthcity Apartment Owners Association
 Doddaballapur Road, Marasandra, Bangalore - 562163

Statement of Income and Expenditure for the year ending 31/03/2022

EXPENDITURES	Sch No	2021-22	2020-21	INCOMES	Sch No	2021-22	2020-21
To Indirect Expenses				By Indirect Income			
To Annual Maintanance Charges(AMC)	13	66,77,788	84,38,187	By Maintenance Charges	16	8,06,22,000	8,06,58,000
To Communication & Courier Expenses	17	1,70,036	2,77,696	By Other Income	14	29,13,738	47,41,971
To Manpower and Labour	18	3,61,64,541	4,03,64,374	By Interest on Deposits	15	5,69,549	4,74,048
To Power and Fuel Expenses	19	1,94,35,009	1,80,48,039				
To Repairs and Maintenance	20	48,31,508	25,74,818				
To Other Indirect Expenses	21	95,33,641	1,27,83,056				
Surplus of Income over Expenditure		72,92,764	33,87,849				
		8,41,05,287	8,58,74,019			8,41,05,287	8,58,74,019

See accompanying notes forming part of the financial statements

For and on behalf of

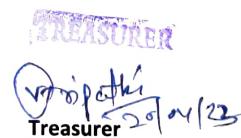
Provident Welworth City Apartment Owners' Association

President


Secretary

Date : 21/02/2023

Place: Doddaballapur


TREASURER
Vijay Pathi
Treasurer
20/02/23

UDIN:23240375BGWXOH4672

For SUDHINDRA & ASSOCIATES
CHARTERED ACCOUNTANTS

D S Sudhindra

CA SUDHINDRA D.S.
Propreitor

M. No. 240375 FRN 017 37S

Provident Welworthcity Apartment Owners Association
Doddabalalpur Road, Marasandra, Bangalore - 562163

Schedules Forming Part of Financial Statements for the FY ending 31/03/2022

Schedule 3

Reserves and Surplus

PARTICULARS	2021-22	2020-21
General Reserves		
Opening Balance	6,14,98,031	5,81,10,182
Add: Excess Income tax provision provided in FY 2019-20	2,36,900	
Add: Current Year Net Profit	72,92,764	33,87,849
Less: Transferred to Sinking Fund*	(1,69,70,622)	
	5,20,57,073	6,14,98,031
Sinking Fund		
Opening Balance		
Add: Transfer from General Reserves	1,69,70,622	-
	1,69,70,622	
	TOTAL	6,90,27,695
		6,14,98,031

*Note: The amount transferred to sinking fund is equivalent to 0.25% of the Cost of Construction (Approximate value) for a period of 2years multiplied by the built up square feet.

Schedule 4

Duties and Taxes

PARTICULARS	2021-22	2020-21
TDS Payable	46,242	74,942
Provision for Income Tax F.Y. 2021-22		-
	TOTAL	46,242
		74,942

Schedule 5

Sundry Creditors

PARTICULARS	2021-22	2020-21
Capella & Alhena Client Solutions Pvt Ltd.		18,34,282
GPSV & Co		5,895
Mathru Softs		1,69,926
MAX Security Solutions		13,69,734
Sri Geetha Electricals and Rewinding Works		83,088
Sri Krishna Pest Control		47,772
K.P. Chandrashekhar	13,390	-
Biotech Environ Engineering Pvt Ltd	63,900	-
Jupiter Elevator	2,31,381	-
Shivaganga Hardware	10,805	-
Si Manjunatha Digital Studio & Video		-
United Graphic	15,380	-
Valueadds Facilities Management Seervices Pvt Ltd	17,17,391	-
Maniranjan Diesel Sales & Services Pvt Ltd	1,66,383	
	Total	22,18,630
		35,10,696

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Schedule 6

Other Liabilities

PARTICULARS	2021-22	2020-21
<u>Outstanding Liabilities :</u>		
Security Outsource Labour	11,27,652	-
Maintenance Borewells	4,484	-
Power & Electricity - Electricity Common Area	12,68,383	-
BMK Enterprises	-	1,20,000
Genex utility management services	-	1,65,200
S M Power control system (Rafeeq ahmed)	-	3,29,810
Kumar Enterprises	-	81,108
Optonet Broadband solutions	-	62,925
Dhanalakshmi hardware and electrical	-	10,634
Statutory Expenses - Licenses & Fees	-	3,41,300
BESCOM - Electricity Common Area	-	15,30,266
Provision for Property tax	17,17,661	17,17,661
Provision for Electricity charges due	27,64,208	27,64,208
Audit Fee Payable	1,62,000	1,50,000
Other payables	-	67,237
Provision for Tax	2,97,910	1,34,980
Total	73,42,298	74,75,329

Schedule 7

Non Current Liabilities

PARTICULARS	2021-22	2020-21
<u>Refundable Deposit</u>		
Universal Food World	2,00,000	2,00,000
Atria Converges Technologies	2,00,000	2,00,000
Optonet Internet Solutions	50,000	50,000
ISS IT Solutions	40,000	40,000
TV Cable Tarun Enterprises	1,00,000	1,00,000
Freshlicions	30,000	30,000
Broker (Agents)		73,000
Refundable Deposit (Work Permit)	30,000	
TOTAL	6,50,000	6,93,000



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Schedule 9

Investments

PARTICULARS	2021-22	2020-21
Fixed Deposit (20/08/19 to 19/08/20)	27,84,899	25,00,000
Fixed Deposit (I Year)	58,72,512	50,00,000
Interest Receivable	2,61,414	9,10,857
TOTAL	89,18,825	84,10,857

Schedule 10

Cash and Bank Balance

PARTICULARS	2021-22	2020-21
SBI	6,21,010	45,87,179
State bank of India (old)	14,29,721	14,29,721
Cash in hand	3,003	16,008
SBI MOD a/c	89,37,000	-
TOTAL	1,09,90,734	60,32,908

Schedule 11

Sundry Debtors

PARTICULARS	2021-22	2020-21
Dues to be Collected From Apmt. Owners :		
A1	7,86,850	7,66,420
A2	7,48,058	7,70,775
A3	7,53,679	5,71,895
A4	6,01,077	6,15,118
A5	4,50,011	6,69,462
B1	6,49,507	7,96,207
B2	7,98,446	8,75,446
B3	8,43,132	10,58,394
B4	9,22,699	9,14,501
B5	5,38,152	7,10,152
B6	7,54,706	8,69,395
B7	13,86,163	14,92,241
C1	13,98,117	14,68,353
C2	7,95,538	12,47,453
C3	4,41,563	5,21,163
C4	12,17,005	11,76,476
C5	6,58,866	8,65,603
C6	9,11,729	8,75,193
C7	9,11,310	8,45,973
D1	3,83,764	3,62,764
D2	6,15,607	5,96,371
D3	4,82,500	3,97,000
D4	4,60,499	5,70,499
D5	1,70,753	2,83,753
E1	8,20,040	7,33,663
E2	6,89,197	6,52,697
E3	5,06,842	3,88,587
E4	3,93,839	4,58,016
E5	4,72,480	4,33,461
E6	5,02,768	6,19,093

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[Handwritten signatures and initials over the table]

(Signature) 20/04/23



E7	4,18,922	3,79,894
E8	3,39,243	4,87,993
F1	5,28,264	3,59,765
F2	7,35,169	7,48,811
F3	9,94,664	8,19,191
F4	2,10,580	3,03,079
G1	8,61,872	7,56,398
G10	16,82,428	16,28,761
G11	15,39,800	13,51,710
G12	17,41,582	14,05,950
G2	9,40,082	9,86,924
G3	4,19,787	5,14,994
G4	8,74,925	7,99,354
G5	13,43,457	13,51,670
G6	8,63,161	6,69,952
G7	17,24,804	17,91,591
G8	20,84,659	18,62,906
G9	11,78,804	14,28,519
H1	10,23,909	10,50,130
H2	6,27,784	7,92,990
H3	8,96,439	7,94,409
J1	10,01,606	7,21,623
J10	15,63,029	12,39,003
J2	11,27,602	10,59,444
J3	6,57,439	7,41,055
J4	11,48,744	8,39,608
J5	9,54,329	9,45,245
J6	11,28,916	9,31,674
J7	12,47,125	10,91,800
J8	11,49,201	10,74,902
J9	8,97,627	9,69,932
PHL - Unsold Flats	24,57,955	28,57,230
Non-identifiable receipts	(8,58,465)	(6,78,687)
Dues to be collected from vendor :		
ACT Broad Band Rent	2,39,580	
AMAL DRAWING CLASS RENT	9,000	9,000
FRESHILICIOUS RENT	40,000	10,000
Green Basket Farm N Fresh	20,000	20,000
Madhu Hardware	10,805	
MARTINE SCHOOL OF MUSIC RENT	9,000	9,000
Shree Sharada Kalakshetra	2,000	5,000
SRISHTI VINAYAKA NATYALAYA	-	3,000
Tarun Enterprises (T V Cable)	40,000	40,000
Unitel Media Pvt Ltd Rent	19,838	
Universal Food World Rent	1,28,000	1,28,000
OPTIONET RENT		60,000
Spar hyper market limited	49,910	40,010
TOTAL	5,51,38,474	5,50,07,954

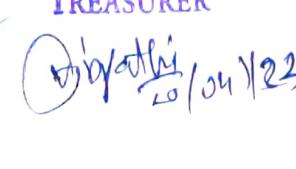
PRESIDENT



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Schedule 12

Other Assets

PARTICULARS	2021-22	2020-21
BESCOM DEPOSIT	12,18,120	12,18,120
TDS FY 21-22	79,339	-
Advance to Sri Geeta Enterprises	527	
TOTAL	12,97,986	12,18,120

Schedule 13

Annual Maintenance Charges(AMC)

PARTICULARS	2021-22	2020-21
AMC - Garbage	13,20,000	12,65,000
AMC - Lifts & Elevators	27,54,057	44,91,667
AMC - Pest Control	5,82,000	5,82,000
AMC - STP	19,43,851	19,61,691
AMC - Swimming Pool	-	59,949
AMC - Walky Talky	77,880	77,880
TOTAL	66,77,788	84,38,187

Schedule 14

Other Income

PARTICULARS	2021-22	2020-21
Miscellaneous Income		3,760
Cheque Return charges - Revble from payees		2,042
Miscellaneous Receipts	5,837	
COVID-19 Income - Sanitization	4,500	2,80,500
Events Booking	2,57,898	2,60,349
Owner Ship Transfer	4,40,000	2,55,000
Parking Sticker Charges	6,406	6,454
Party Hall Charges	1,08,000	21,500
Penalty Charges Collected	1,55,551	1,65,606
Rental Income	8,18,276	10,27,756
Scrap Disposal	-	5,740
Shifting Charges - Gate Pass	9,48,500	8,96,360
Tanker Water Charges	-	16,18,764
TDS Refund Received	1,25,770	62,640
Water Re-Connection Charges	43,000	1,00,500
Work Permit		35,000
TOTAL	29,13,738	47,41,971



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Schedule 15**Interest on Deposits**

PARTICULARS	2021-22	2020-21
Interest on Bank Term Deposits	5,69,549	4,74,048

Schedule 16**Maintainance Charges**

PARTICULARS	2021-22	2020-21
Maintenance Charges Apr-Jun	2,01,60,000	2,01,60,000
Maintenance Charges Jul-Sep	2,01,60,000	2,01,66,000
Maintenance Charges Oct-Dec	2,01,60,000	2,01,66,000
Maintenance Charges Jan-Mar	2,01,60,000	2,01,66,000
Less: Excess accounted in Previous Year	(18,000)	
TOTAL	8,06,22,000	8,06,58,000

Schedule 17**Communication & Courier Expenses**

PARTICULARS	2021-22	2020-21
Communication Exps - Courier Charges	790	758
Communication Exps - Internet Charges	1,66,652	2,66,181
Communication Exps - Postage and Telegram	400	908
Communication Exps - Telephone and Mobile Expenses	2,194	9,849
TOTAL	1,70,036	2,77,696

Schedule 18**Manpower & Labour**

PARTICULARS	2021-22	2020-21
Facility Management Services - Outsourced Labour	2,18,62,558	2,35,02,048
Maintenance - Security Outsource Labour	1,43,01,983	1,68,62,326
TOTAL	3,61,64,541	4,03,64,374

Schedule 19**Power & Fuel Expenses**

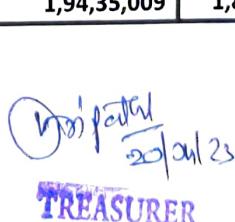
PARTICULARS	2021-22	2020-21
Fuel Expenses - Lawn Mover	13,954	11,797
Power & Electricity - DG Diesel Expenses	22,95,252	11,77,092
Power & Electricity - Electricity Common Area	1,71,25,803	1,68,59,150
TOTAL	1,94,35,009	1,80,48,039



PRESIDENT



SECRETARY



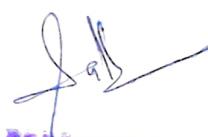
TREASURER



Schedule 20

Repairs and Maintenance

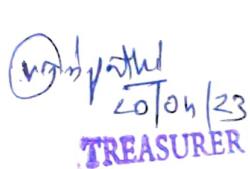
PARTICULARS	2021-22	2020-21
Maintenance - Borewells	6,62,919	3,24,127
Maintenance - CCTV	5,174	1,475
Maintenance - Civil	1,82,896	1,12,320
Maintenance - Club House	36,922	4,673
Maintenance - Common Area	18,177	3,480
Maintenance - Computer & Printers	16,579	
Maintenance - Election & Election Officer Charges		80,000
Maintenance - Electrical Fixtures	2,85,975	5,80,072
Maintenance - Fire Equipments	97,474	57,430
Maintenance - Garbage	30,500	4,000
Maintenance - Garden Area	68,812	27,067
Maintenance - Genset (DG)	3,17,033	3,08,758
Maintenance - Lift/Elevators	7,87,150	1,04,300
Organic Waste Converter		10,260
Maintenance - Painting	23,000	49,862
Maintenance - Play Area	30,428	7,400
Maintenance - Plumbing	2,25,110	1,26,490
Maintenance - Seepage Work		14,300
Maintenance - STP	16,58,935	3,33,231
Maintenance - Swimming Pool		18,000
Maintenance - Tank Cleaning	2,24,400	3,55,413
Maintenance - Valve Connection Charges		32,100
Maintenance - WTP	1,60,024	20,060
TOTAL	48,31,508.00	25,74,818



PRESIDENT



SECRETARY



TREASURER

W.M.Yathul
20 Jan 23



Schedule 21

Other Indirect Expenses

PARTICULARS	2021-22	2020-21
Bank Charges	1,85,627	2,03,667
Conference Exps - BOM	15,543	3,236
Conveyance Exps	25,528	42,743
Drinking Water Expenses	1,53,817	1,51,603
Depreciation of Assets	7,08,304	4,12,567
Electricity Charges Arrears		27,64,208
House Keeping Materials	7,88,243	8,05,050
Office Expenses	1,23,781	70,093
Office Exps - Miscellaneous	1,53,500	75,873
Printing & Stationery	55,045	65,418
Professional Charges - Audit Fees	3,09,210	1,67,700
Professional Charges - Legal Fees	2,90,000	3,45,500
Property Tax - Panchayath		3,56,224
Property tax - Arrears		17,17,661
Salary To Associate Staff		1,50,806
Rent - Security Automated Gates	1,13,717	
Staff Welfare Expenses		
Staff Welfare - Covid-19 Expenses	3,46,993	3,07,852
Staff Welfare - Water & Tea Exps	2,69,894	1,45,639
Tanker Water Expenses		
Tanker Water Expenses	47,75,155	35,79,114
National Day Celebration Expenses	1,08,575	68,015
Software - Subscription/Licence Fees	68,263	16,977
Statutory Expenses - Licenses & Fees (19-20, 20-21)	6,94,070	3,41,300
Transportation Charges	50,466	41,530
Statutory Expenses - Income Tax Provision	2,97,910	9,50,280
TOTAL	95,33,641	1,27,83,056

See accompanying notes forming part of the financial statements

UDIN: 23220375B6WXOH4672

For and on behalf of

Provident Welworth City Apartment Owners' Association

PRESIDENT



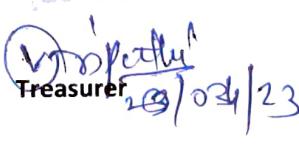
President

SECRETARY



Secretary

TREASURER



Treasurer

29/04/23

For SUDHINDRA & ASSOCIATES
CHARTERED ACCOUNTANTS

D. S. Sudhindra
CA SUDHINDRA D.S.
Proprietor
M. No. 240375 FRN 017857S

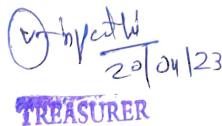
Date :

Place: Doddaballapur

Schedule 8: FIXED ASSETS									
Depreciation as per Income tax Act, 1961									
Particulars	Gross Block	Depreciation upto 31.3.2021	WDV as on 1-4-2021	Additions		TOTAL as on 31/03/2022	Rate of Depreciation	Depreciation for the year	WDV as on 31/03/2022
Block - 1 Plant & Machinery				> 180 days (15%)	<180 days (7.5%)		RATE	AMOUNT	44,651
Gym Equipments	13,89,568	3,11,584	10,77,984			10,77,984	15%	161698	9,16,287
Water Purifier				26,099		26,099	15%	3,915	22,184
Pumpset				2,75,220		1,50,920	15%	52,602	3,73,538
Sump Motor					25,000	25,000	15%	1,875	23,125
WTP Equipments					69,440	69,440	15%	5,208	64,232
Total - Block -1	13,89,568	3,11,584	10,77,984	3,01,319	2,45,360	16,24,663		2,25,298	13,99,365
Block 2 - Office Equipments				> 180 days (10%)	<180 days (5%)				
Cash safety locker	7,863	2,505	5,358			5,358	10%	536	4,822
Furniture & Fixtures	5,91,843	1,88,565	4,03,278			4,03,278	10%	40,328	3,62,950
Projector	36,649	11,677	24,972			24,972	10%	2,497	22,475
Wall Mount Fans	10,656	3,395	7,261			7,261	10%	726	6,535
Fire Buckets & Almirah rack	39,383	12,548	26,835			26,835	10%	2,684	24,152
Signage -LED Boards	3,00,000	95,582	2,04,418			2,04,418	10%	20,442	1,83,976
Signage - PylonEntry/Exit	31,600	10,068	21,532			21,532	10%	2,153	19,379
Sign Board	1,88,800	60,153	1,28,647			1,28,647	10%	12,865	1,15,782
Sub-Total	12,06,794	3,84,492	8,22,302			8,22,302		82,230	7,40,072
Furniture and Fixtures				35,998		35,998	10%	3,600	32,398
Total - Block -2	12,06,794	3,84,492	8,22,302	35,998		8,58,300		85,830	7,72,470



DINKAR PATEL



VAIBHAV PATEL

 20/04/23

TREASURER



i. Income from maintenance activity is recognised as and when the maintenance work is performed				> 180 days (40%)	<180 days (20%)				
CC Camera and Monitor	1,53,901	54,535	99,366		99,366	40%	39,746	59,620	
Boom Barrier	1,18,515	37,760	80,755		80,755	40%	32,302	48,453	
Walky Talky	3,35,120	1,06,771	2,28,349		2,28,349	40%	91,339	1,37,009	
Total -Block -3	6,07,536	1,99,066	4,08,470		4,08,470		1,63,388	2,45,082	
Block-4 Building									
Temporary Garbage Shed				84,724	84,724	40%	16,945	67,779	
Total -Block -4				84,724	84,724		16,945	67,779	
Block-5 Pollution Control Equipments									
STP Equipments				2,57,771	2,57,771	40%	51,554	2,06,217	
Total -Block -5				2,57,771	2,57,771		51,554	2,06,217	
Block-6 Life Saving Medical Equipments									
Oxygen Concentrator			78,400		78,400	40%	31,360	47,040	
Total - Block-6			78,400		78,400		31,360	47,040	
Block -7 Computer Peripherals & Software									
Computer & printer	4,01,242	1,27,838	2,73,404		2,73,404	40%	1,09,362	1,64,042	
HP Laserjet Printer			16,719		16,719	40%	6,688	10,031	
Total - Block - 7	4,01,242	1,27,838	2,73,404	16,719	2,90,123		1,16,049	1,74,074	
Block -7 Energy Metres									
Metres			44,700		44,700	40%	17,880	26,820	
Total - Block-7			44,700		44,700		17,880	26,820	
Grand Total	36,05,140	10,22,980	25,82,160	4,77,136	5,87,855	36,47,151	-	7,08,304	29,38,847


PRESIDENT


SECRETARY


TREASURER



Super Builtup Area

	<u>Particulars</u>	<u>Amount in Rs.</u>	
A	Built up area (In Sq Ft)	28,28,437	Sq Ft
B	Cost of Construction per Sqft (Approx)	1,200	
C	Total value of the Builtup Area (Ax B)	3,39,41,24,400	
	Sinking fund (0.25% of the Total Value multiplied for 2yrs)	1,69,70,622.00	



The image shows three handwritten signatures in blue ink. From left to right:

- The signature of the President, which appears to be "S. J. S."
- The signature of the Secretary, which appears to be "C. A. M."
- The signature of the Treasurer, which appears to be "U. A. Pathi"

 Below each signature is a printed title in blue ink:

- PRESIDENT
- SECRETARY
- TREASURER

 To the right of the Treasurer's signature, the date "20/04/23" is written in blue ink.

Provident Welworthcity Apartment Owners Association

Doddaballapur Road, Marasandra, Bangalore - 562163

Notes to Accounts

1. Nature of Operations

Provident Welworthcity Apartment Owners Association is an Association of Persons incorporated in the year 2016 to ensure the welfare of the members of the association i.e., the owners of the apartments. The elected Board Members ensure that the day to day operations are carried out in an effective manner for the wellbeing of the members.

2. Significant Accounting Policies

A. Basis of Preparation

The financial statements are prepared on historical cost convention as a going concern, following the mercantile system of accounting and recognizing Income and Expenditure on accrual basis except as stated otherwise in these notes.

B .Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of the operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

C. Events Occuring After Balance Sheet Date :

Material events, if any occurring after the Balance Sheet date is taken in to cognizance as per the Accounting Standard - 4 .

D. Prior Period Items and Extraordinary Items

Accounting Standard 5 on 'Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies' as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

E. Revenue Recognition

i. Income from maintenance activity is recognised as and when the maintenance becomes due.

ii. Interest income is recognised on a time proportion basis taking into account the principal amount outstanding and the rate applicable.

F. Property,Plant and Equipments

i.All Fixed Assets are stated at their original cost of acquisition less accumulated depreciation and impairment losses are recognised where necessary. Additional cost relating to the acquisition and installation of fixed assets are capitalised.

ii. Depreciation has been provided on written down value method at rates specified in Income Tax Act, 1961

iii. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal.

PRESIDENT

SECRETARY

TREASURER



G. Investments

Investments are classified as current or long term in accordance with Accounting Standard 13 on 'Accounting for Investments'

H. Taxation

i. Income Tax

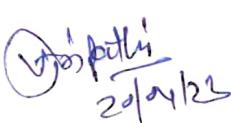
Income tax is computed using the tax effect accounting method, where taxes are accrued in the same period as and when the related revenue and expense arise. A provision is made for Income Tax annually based on the tax liability computed after considering tax allowances and exemptions.

I. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Association has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are not provided for unless a reliable estimate of probable outflow to the Company exists as at the Balance Sheet date. Contingent assets are neither recognised nor disclosed in the financial statements.



PRESIDENT


SECRETARY
Vijay Patel
20/4/23

TREASURER

