

GPSV & Co.
Chartered Accountants

80/1, Sriranga Nilaya, First Floor, West Park Road,
18th Cross, Malleshwaram, Bengaluru – 560055,
Landline: 080-23561778, Website: www.gpsv.in



AUDITOR'S REPORT

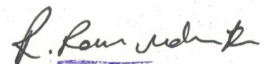
To,
The Members of
Provident Welworth City Apartment Owners Association
Doddaballapur Road, Marsandra
Bengaluru – 562 163

We have audited the attached Balance Sheet of **Provident Welworth City Apartment Owners Association**, Doddaballapur Road, Marsandra, Bengaluru – 562 163 as at 31st March 2019 and also the annexed Income and Expenditure account for the period ended on that date and report as under;

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the Audit.
2. The Balance Sheet and the Income and Expenditure account dealt with by the report are in agreement with the books of account.
3. In our opinion and to the best of our knowledge and belief and according to the explanations given to us, the accounts present a true & fair view:
 - a. In the case of Balance Sheet of the state of affairs of the Association as at 31st March 2019, and
 - b. In the case of Income and Expenditure account the excess of Income over Expenditure for the period ended on that date.
 - c. In the case of Receipt and Payment account all the receipts and payments of the Association for the period ended on that date.

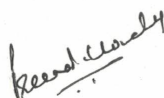

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Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

During the year 2018-19 the Association has not deducted the TDS on applicable expenses, and not complied with the provisions of Chapter VI-B of the Income Tax Act, 1961.



GPSV & Co.,
Chartered Accountants
Firm Regn. No.013175S

Patil Narahari Laxmanrao
Partner
M No - 222219

Place: Bangalore

Date: 08-Aug-2018

UDIN: 19222219AAAAAJ2915

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R. Sanjiv Kumar
TREASURER

PRESIDENT

James Abbas

**M/s. Provident Welworthcity Apartment Owners Association
Balance Sheet as at 31-Mar-19**

(All amounts in Rs, unless otherwise stated)

Capital and Liabilities	Sch	As at 31-Mar-19	As at 31-Mar-18
Sources of funds			
Corpus Fund		-	-
Reserves & surplus	1	5,40,96,760	5,21,71,858
Current liabilities and provisions	2	53,31,816	(73,92,133)
		5,94,28,575	4,47,79,725
Application of funds			
Fixed assets	3	7,75,629	1,48,438
Investments			
Fixed deposit		50,00,000	-
Current assets, loans and advances			
Sundry debtors	4	4,48,15,816	3,88,32,228
Cash & bank balance	5	70,77,904	57,99,059
Loans & advances	6	17,59,226	-
		5,94,28,575	4,47,79,725

Notes on accounts

A

As per our report of even date attached

for G P S V & Co.,
Chartered Accountants
F R No: 013175S

for Provident Welworthcity Apartment Owners Association

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Patil Narahari Laxmanrao
Partner M No: 222219

Place: Bangalore
Date: 08-Aug-19

UDIN: 19222219AAAAA2915

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M/s. Provident Welworthcity Apartment Owners Association
Income and Expenditure Statement for the year ended 31-Mar-19

(All amounts in Rs, unless otherwise stated)

Particulars	Sch	Year ended 31-Mar-19	Year ended 31-Mar-18
Income			
Maintenance charges collection		8,12,17,866	7,05,72,000
Other charges receipts from flat owners		17,61,952	25,62,964
Other income	7	11,63,962	2,76,381
		8,41,43,780	7,34,11,345
Expenditure			
Administration expenses	8	6,98,76,385	5,98,71,325
Depreciation	9	1,46,447	42,036
		7,00,22,832	5,99,13,361
Prior period expenses		1,21,75,416	-
		8,21,98,248	5,99,13,361
Excess of income over expenditure		19,45,532	1,34,97,984

Notes on accounts

A

As per our report of even date attached

for G P S V & Co.,
Chartered Accountants
F R No: 013175S

for Provident Welworthcity Apartment Owners Association

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Patil Narahari Laxmanrao
Partner M No: 222219

Place: Bangalore
Date: 08-Aug-19

UDIN: 19222219AAAAA52915

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M/s. Provident Welworthcity Apartment Owners Association			
Schedules forming part of the financial statements			
(All amounts in Rs, unless otherwise stated)			
Sch	Particulars	As at 31-Mar-19	As at 31-Mar-18
1	Reserves & surplus		
	Excess of income over expenditure		
	Opening balance	5,21,51,228	3,86,73,874
	Add: Current year excess of income over expenditure	19,45,532	1,34,97,984
		5,40,96,760	5,21,71,858
2	Current liabilities and provisions		
	Current liabilities		
	Creditors for expenses	63,958	(1,19,79,868)
	Refundable deposit	5,50,000	2,00,000
	Provisions		
	Provisions for expenses	47,17,858	43,87,735
		53,31,816	(73,92,133)
3	Fixed assets	7,75,629	1,48,438
		7,75,629	1,48,438
4	Sundry debtors		
	Maintenance charges receivable	4,53,60,683	3,88,32,228
	Receipts not identifiable	(5,44,867)	-
		4,48,15,816	3,88,32,228
5	Cash and bank balances		
	Cash on hand	9,117	11,476
	Bank balances		
	State Bank of India - Current account	70,68,787	57,87,583
		70,77,904	57,99,059
6	Loans and advances		
	Rent receivable	35,000	-
	Interest receivable	29,224	-
	Bank payments unidentifiable	14,89,579	-
	Advance to creditors for expenses	1,39,937	-
	TDS	65,486	-
		17,59,226	-


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M/s. Provident Welworthcity Apartment Owners Association			
Schedules forming part of the financial statements			
(All amounts in Rs, unless otherwise stated)			
Sch	Particulars	Year ended 31-Mar-19	Year ended 31-Mar-18
7	Other income		
	Interest income	32,472	-
	Rental income	11,31,490	2,76,381
		11,63,962	2,76,381
8	Administrative expenses		
	AMC charges	63,27,126	44,50,296
	Bank charges	1,58,182	49,090
	Communication expenses	1,42,210	23,062
	Conference expenses	25,629	27,133
	Conveyance	43,309	11,138
	Management service charges	1,69,62,600	1,46,59,091
	House keeping	9,31,408	3,03,377
	Repairs & Maintenance charges	2,52,72,335	1,93,74,984
	Office expenses	2,31,933	2,66,415
	Power and fuel expense	1,78,38,496	1,53,54,237
	Printing & stationery	1,17,976	83,566
	Professional fees	3,83,060	1,85,000
	Computer maintenance	84,584	66,895
	Licence & fees	7,21,415	-
	Water expenses	3,26,250	48,09,250
	Transportation expenses	68,391	8,600
	Miscellaneous expenses	2,41,482	1,99,191
		6,98,76,385	5,98,71,325
9	Depreciation		
	Depreciation	1,46,447	42,036
		1,46,447	42,036


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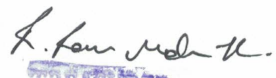




M/s. Provident Welworthcity Apartment Owners Association Sub-Schedules forming part of the financial statements		
Particulars	Year ended 31-Mar-19	Year ended 31-Mar-18
Other charges receipts from flat owners		
Cheque Return Charges	14,200	1,800
Discount	-	97,862
Donation	-	75,000
Events Booking	3,84,500	2,22,000
Gim & Swimming Pool collection	-	32,200
Other Incomes	7,902	-
Owner Ship Transfer	1,70,000	50,000
Parking Sticker Charges	1,400	2,420
Party Hall Charges	1,81,000	2,37,250
Penalty Charges Collected	2,25,450	93,600
Scrap Disposal	4,500	25,080
Shifting Charges - Gate Pass	5,56,000	4,06,500
Water Re-Connection Charges	2,02,000	2,01,000
Non identifiable receipts	-	9,14,252
Work Permit	15,000	2,04,000
	17,61,952	25,62,964
AMC charges		
Garbage	9,30,000	7,06,460
Lifts & Elevators	34,03,750	34,96,801
My Gate App	2,21,250	-
Pest Control	2,28,000	2,47,035
STP	10,65,806	-
Swimming Pool	4,50,000	-
WTP	28,320	-
	63,27,126	44,50,296
Bank Charges		
Bank Charges - DD Comm	18,142	12,410
Bank Charges - Others	17,973	18,690
Bank Charges - Swiping Machine	1,22,067	17,990
	1,58,182	49,090
Communication expenses		
Courier Charges	3,023	40
Postage and Telegram	2,712	1,542
Telephone and Mobile Expenses	47,258	21,480
Internet charges	89,217	-
	1,42,210	23,062
Conference expenses		
Board Meeting	9,506	6,070
Annual General Meeting	16,123	21,063
	25,629	27,133


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Repairs & Maintenance charges		
Civil	4,95,544	4,52,411
Cleaning	3,61,649	3,46,653
Club House	3,11,037	1,93,949
Common Area	4,79,091	2,38,231
Maintenance- Election	36,227	55,028
Electricals repairs	12,59,164	23,63,065
Fire Equipments	2,15,746	36,816
Garden Area	1,75,929	73,235
Genset (DG)	82,810	1,775
Gym	1,55,415	1,35,350
Lift/Elevators	7,07,643	-
National Festival	29,966	70,795
Painting	1,89,500	2,910
Play Area	72,245	46,142
Plumbing	4,10,354	3,26,921
Salary	3,76,102	2,38,068
Security Outsource Labour	1,48,23,156	1,16,32,683
STP	28,53,881	18,17,496
Swimming Pool	57,201	2,67,911
Valve Connection Charges	34,200	96,300
WTP (Colonial Water Circulation)	21,45,475	9,79,245
	2,52,72,335	1,93,74,984
Power & fues charges		
Fuel charges	6,024	8,445
Labour charges	2,400	-
Power & Electricity - DG Diesel Expenses	15,88,051	16,09,757
Power & Electricity - Electricity Common Area	1,62,42,021	1,37,36,035
	1,78,38,496	1,53,54,237
Miscellaneous expenses		
Durables Charged Off	8,169	-
Pit Cleaning (Blockage Removal Charges)	49,500	-
Miscellaneous expenses	-	60,975
Welfare expenses	1,83,813	1,38,216
	2,41,482	1,99,191


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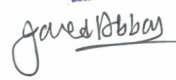
M/s. Provident Welworthcity Apartment Owners Association
Schedules forming part of the financial statements

Schedule 4: Fixed Assets

Particulars	WDV as on 01/04/2018	Additions		Deletions	Total as on 31/03/2019	Depreciation	WDV as on 31/03/2019
		More than 180 Days	Less than 180 Days				
Office Equipments	1,18,515	3,35,360	3,35,120	-	7,88,995	93,215	6,95,780
Computer & Software	29,923	1,03,158	-	-	1,33,081	53,232	79,849
	1,48,438	4,38,518	3,35,120	-	9,22,076	1,46,447	7,75,629


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M/s. Provident Welworthcity Apartment Owners Association
Schedules forming part of the financial statements

Additions to Fixed Assets

Particulars	Date	Amount Rs.	More than 180 days	Less than 180 days
Computer & Software				
Computer	20-06-2018	49,052	49,052	-
Computer	05-08-2018	54,106	54,106	-
		1,03,158	1,03,158	-
Office Equipments				
Office Equipments	17-06-2018	49,000	49,000	-
Office Equipments	24-06-2018	7,863	7,863	-
Office Equipments	22-07-2018	94,800	94,800	-
Office Equipments	12-08-2018	28,999	28,999	-
Office Equipments	12-08-2018	20,000	20,000	-
Office Equipments	25-08-2018	7,650	7,650	-
Office Equipments	26-08-2018	5,000	5,000	-
Office Equipments	08-09-2018	8,879	8,879	-
Office Equipments	08-09-2018	1,777	1,777	-
Office Equipments	22-09-2018	47,672	47,672	-
Office Equipments	29-09-2018	63,720	63,720	-
Office Equipments	22-03-2019	3,35,120	-	3,35,120
		6,70,480	3,35,360	3,35,120


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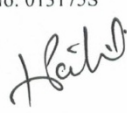


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M/s. Provident Welworthcity Apartment Owners Association	
Schedules forming part of the financial statements	
A: Notes on accounts	
SI No	Particulars
a	Accounts are maintained on Mercantile System of Accounting.
b	Fixed Assets are stated at cost less accumulated depreciation. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its present condition for intended use.
c	Depreciation have been provided on written down value basis at the rates applicable under the Income Tax Act, 1961.
d	Revenue: Maintenance charges collection & Other charges receipts from flat owners are recognised on accrual basis. Other income are recognized on accrual basis.
<p>for G P S V & Co., Chartered Accountants F R No: 013175S</p> <p style="text-align: center;">for Provident Welworthcity Apartment Owners Association</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>Patil Narahari Laxmanrao Partner M No: 222219</p> <p>Place: Bangalore Date: 08-Aug-19</p> </div> <div style="text-align: center;">  </div> </div>	


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