

Provident Welworthcity Apartment Owners Association (PWCAOA)

Doddaballapur Road, Marasandra, Bangalore - 562163

BALANCE SHEET AS AT 31ST MARCH 2025

PARTICULARS	Note	AMOUNT (Rs)	
		As at 31.03.2025	As at 31.03.2024
I. EQUITY AND LIABILITIES			
Owners's Fund			
(a) Reserves and surplus	2	9,77,51,720	8,71,11,101
Total		9,77,51,720	8,71,11,101
Non-current liabilities			
(a) Refundable Deposits	3	9,57,600	11,85,500
Current Liabilities			
(a) Sundry Creditors	4	22,01,655	52,61,694
(b) Outstanding Liabilities & Provisions	5	47,00,827	52,54,282
(c) Duties and taxes	6	3,22,936	1,56,537
Total		81,83,018	1,18,58,013
TOTAL (A):		10,59,34,738	9,89,69,114
II. ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	7	98,32,613	41,77,124
Total		98,32,613	41,77,124
Current Assets			
(a) Current investments	8	3,33,76,887	2,92,86,315
(b) Sundry Receivables	9	4,83,42,862	5,09,28,011
(d) Cash and Bank Balances	10	1,16,44,909	1,22,44,952
(e) Short Term Loans and Advances	11	27,37,468	23,32,712
Total		9,61,02,126	9,47,91,990
TOTAL (B):		10,59,34,738	9,89,69,114

See accompanying notes to the Financial Statements

1 to 21

For R Ramakrishnan and Co.

For Provident Welworthcity Apartment Owners Association

Chartered Accountants

FRN No : 002892S



Maheswara Reddy G

Partner [M. No. 246515]

Date: 30th October 2025

Place : Bangalore

UDIN: 25246515BMMCBT4828



(Signature)
President

(Signature)
Secretary

(Signature)
Treasurer

(Signature)

(Signature)

(Signature)

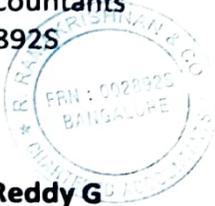
Provident Welworthcity Apartment Owners Association (PWCAOA)
Doddaballapur Road, Marasandra, Bangalore - 562163
STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDING 31ST MARCH 2025

PARTICULARS	SCH	AMOUNT (Rs)	
		2024-25	2023-24
Indirect Incomes			
(a) Maintenance Charges	12	8,06,40,000	8,06,40,000
(b) Other Income	13	59,43,649	41,82,770
(c) Interest Income	14	1,31,32,717	20,05,146
Total Income		9,97,16,366	8,68,27,916
Expenses			
(a) Annual Maintenance Charges(AMC)	15	88,04,202	73,95,879
(b) Communication & Courier Expenses	16	31,357	46,705
(c) Manpower and Labour	17	4,79,50,268	3,90,79,293
(d) Power and Fuel Expenses	18	1,60,31,021	1,86,28,993
(e) Repairs and Maintenance	19	75,54,417	1,03,59,745
(f) Employee benefits expense	20	4,32,371	6,67,563
(g) Other Indirect Expenses	21	41,84,804	28,25,301
(h) Depreciation and amortization expense	7	26,23,710	10,48,453
Total Expenses		8,76,12,150	8,00,51,932
Surplus before Taxation		1,21,04,216	67,75,984
Provision for Taxation			
- Current Tax		14,95,500	5,73,126
-Excess/ Short provision of tax relating to earlier years		(31,903)	4,88,290
Surplus of income over Expenses		1,06,40,619	57,14,568

See accompanying notes to the Financial Statements

1 to 21

For R Ramakrishnan and Co.
Chartered Accountants
FRN No : 002892S

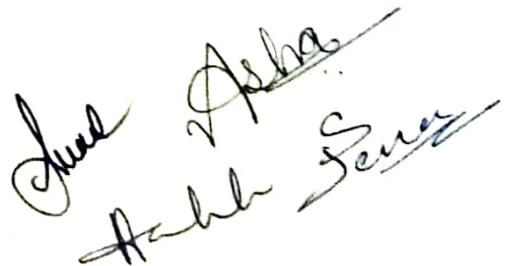
Maheswara Reddy G
Partner [M. No. 246515]
Date: 30th October 2025
Place: Bangalore
UDIN: 25246515BMMCBT4828



For Provident Welworthcity Apartment Owners Association


President

Secretary

Treasurer


Provident Welworthcity Apartment Owners Association (PWCAOA)
NOTES FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

Note -1 Accounting policies

I. Brief about the entity

Provident Welworthcity Apartment Owners Association is an Association of Persons constituted subject to the provisions of the Karnataka Apartment Ownership Act, 1972 in the year 2012 through Deed of Declaration vide document No. 1606/2012-13 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 well-being of the members.

II. Significant Accounting Policies

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

III. 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 assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the results of the operations during the reporting year. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

IV. Property, Plant and Equipment

All Fixed Assets are stated at the its original cost of acquisition less accumulated depreciation and impairment losses are recognized where ever necessary. Additional cost relating to the acquisition and installation of fixed assets are capitalized. Depreciation on the assets is provided on Written down value basis at rates prescribed under the Income Tax Act, 1961.

V. Revenue Recognition

(a) Income/receipts from maintenance charges is recognised as and when the maintenance becomes due

(b) Interest income is recognized on a time proportion basis taking into account the principal amount outstanding and the applicable rate of interest as per the bank

VI. Investments

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

Vii. Provisions

A Provision is recognized when Association has present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of outflow of economic benifits required to settle the obligation as on the Balance Sheet date. These are reviewed on balance sheet date and adjusted to reflect the current best estimate. The Provisions are disclosed at the appropriate places in the financial statements as notes to the respective schedules



Nidya *Deep* *Ashu* *Asha* *Sonu*

VIII. Contingent Liabilities

Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made

Attention to be drawn to Note 5 of the item Provision for BESCO Demand Notice: As per management, BESCO disconnected the electricity supply to the clubhouse and swimming pool meters due to their alleged commercial use within the Apartment campus. BESCO demanded ₹43 lakhs electricity charges with retrospective period to restore the service. The Association has filed a writ petition with the Hon'ble High Court of Karnataka vide case No.WP 19351/2022. The Court directed the Association to deposit ₹20 lakhs with BESCO to restore the power connection and the case is being heard and pending for adjudication. The Association made payments of ₹20 lakhs on 28.04.2023 and ₹7,44,628 on 11.07.2024. There exists contingent liability of Rs.15.6 lakhs [Rs.43 lakhs - Rs.27.44lakhs (amount paid)] if the court orders the Association to pay the demanded BESCO charges. However, BESCO has restored the connection to the club house and swimming pool after paying the Rs.7.44 lakhs.

IX. Taxation

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. Contributions and interest on late payment of maintenance charges received from the members are not considered as income under the principle of mutuality

X. Sundry Receivables, Sundry Creditors, Loans and Advances, Refundable Deposits, Outstanding liabilities are subject to confirmations from the respective parties.

XI. The previous year's figures have been regrouped / reclassified wherever necessary, to confirm to current year's disclosure/ presentation.



Vidyajishu

Anu

Ashu

TC

Asha

Shruti

Genes

Provident Welworthcity Apartment Owners Association (PWCAOA)
Notes Forming Part of Accounts as at March 31, 2025

Reserves and surplus	₹	
Particulars	As at 31 March 2025	As at 31 March 2024
General Reserves		
Opening Balance	5,31,69,857	5,59,40,600
Add: Current Year Surplus	1,06,40,619	57,14,568
Less: Transferred to Sinking Fund*	(84,85,311)	(84,85,311)
	5,53,25,165	5,31,69,857
Sinking Fund		
Opening Balance	3,39,41,244	2,54,55,933
Add: Transfer from General Reserve*	84,85,311	84,85,311
	4,24,26,555	3,39,41,244
Total	9,77,51,720	8,71,11,101

Note: as per clause No.2.17 of Bye-Laws of the Association, the Board has to mandatorily contribute to Sinking Fund out of incomes which will be reserved and used for the benefit of all the members of the Association in accordance with and for the purposes mentioned in the Karnataka Apartment Ownership Act, 1972 and shall not used for any other purpose. The Board has transferring Rs.84,85,311 every year to Sinking Fund from the Financial Year2021-22

3 Non Current Liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Refundable Deposits		
Atria Convergies -Refundable Deposit (Note 2 of schedule 9)	-	2,00,000
Brothers Outsourcing Solutions Pvt Ltd/ Refund Dept	3,00,000	3,00,000
Fresh Licions - Refundable Deposits (Note 3 of schedule 9)	-	30,000
ISS IT Solutions - Refundable Deposit	40,000	40,000
J7 Iron Natraj (Refundable Deposit)	5,000	5,000
MANJUNATH -SUPERMARKET REF. DEP.	2,50,000	2,50,000
Optonet Internet Solutions-Ref.Deposit	50,000	50,000
TV Cable Tarun Enterprises -Ref.Deposits	1,00,000	1,00,000
Universal Food World -Refundable Deposit	2,00,000	2,00,000
Library Collection Refundable	12,600	5,500
Party Hall - Refundable Deposit	-	5,000
	9,57,600	11,85,500

4 (a) Sundry Creditors

Particulars	As at 31 March 2025	As at 31 March 2024
AES Testing Laboratory	23,000	16,000
BESCOM - March month Electricity Bill	13,38,777	-
Bhavani Electricals	28,500	-
Dhanalakshmi Hardware and Electrical	41,605	1,39,232
Dileep G	24,750	-



Provident Welworthcity Apartment Owners Association (PWCAOA)
Notes Forming Part of Accounts as at March 31, 2025

Divine Office Solutions	1,48,946	-
JP Glass Tech	28,320	-
Invitee Marketing	-	18,891
Jupiter Elevator (Refer Note to Schedule 13)	-	90,600
Kone Elevator India Pvt. Ltd.	2,54,216	2,33,678
Kumar Enterprises	40,688	
Madhu Hardware	16,128	20,663
Opto Communications Private Limited	29,350	29,350
PRL Srinivasan	-	27,000
RPB Solutions Private Limited	-	86,390
Rajesh Kavuri (Secretary)	19,801	-
Rentokil PCI - (Pest Control Pvt Ltd)	13,920	-
RPB Solutions Private Limited	89,330	-
Shapers (Sam Abhishek)	169	-
Shiva Kumar S	1,300	-
S N Electrical Works	87,095	23,142
Squad India Secure Services Pvt Ltd	-	1,54,922
Sri Manjunatha Mart ' Purchase	19,692	10,315
Sri Nandi Printers	868	868
Brothers Outsourcing Solutions Pvt Ltd	-	44,11,944
Ecotech Engineering Consultancy Pvt Ltd (24-25)	(4,800)	
Stone Factor (Note 3 of schedule 9)	-	(900)
Super Fast Drilling (Note 3 of schedule 9)	-	(401)
Outstanding at the end of the year	22,01,655	52,61,694

5 (b) Outstanding Liabilities & Provisions

Particulars	As at 31 March 2025	As at 31 March 2024
Outstanding Liabilities :		
Salary Payable (Accountant)	-	30,000
Power & Electricity - Electricity Common Area	1,66,653	14,84,058
Provision for Property tax (Refer Note 1)	21,60,036	21,60,036
Provision for BESCOM Demand Notice (Refer Note 2)	19,580	7,64,208
Provision for AMC Pest control	81,000	
Audit Fee Payable	5,03,500	2,25,000
Provision for Income Tax	14,95,500	4,30,480
Other Payables	250	-
Refundable Deposit (Work Permit)	2,71,000	1,60,500
Rent Received in advance	3,308	
	47,00,827	52,54,282



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 Jyo, Vidya, Ashu, Jc, Ashu, Seney

Provident Welworthcity Apartment Owners Association (PWCAOA)

Notes Forming Part of Accounts as at March 31, 2025

Note 1: Provision for Property Tax: The Arekere Village Panchayat had issued a demand notice dated 17.03.2023 for ₹21,60,036 as property tax for the clubhouse, covering the period from 2014-15 to 2021-22. The Association submitted a representation on 28th April 2023, stating that the demand notice lacked adequate detail regarding the tax levy and requesting supporting documentation for the property tax charged on the clubhouse. Management also contends that the clubhouse is an integral part of the apartment complex, and that property tax for the clubhouse is included within the property tax paid by individual flat owners for their respective flats.

Note 2: Provision for BESCO Demand Notice: As per management, BESCO disconnected the electricity supply to the clubhouse and swimming pool meters due to their alleged commercial use within the Apartment campus. BESCO demanded ₹43 lakhs electricity charges with retrospective period to restore service. The Association filed a writ petition with the Hon'ble High Court of Karnataka vide case No.WP 19351/2022. The Court directed the Association to deposit ₹20 lakhs with BESCO to restore the power and the case hearing is in process. The Association made payments of ₹20 lakhs on 28.04.2023. BESCO has agreed and restored the connection after paying ₹7,44,628 on 11.07.2024. The case remains pending before the Court for judgment.

6 (c) Duties and taxes

Particulars	As at 31 March 2025	As at 31 March 2024
TDS Payable	3,22,936	1,56,537
Outstanding at the end of the year	3,22,936	1,56,537

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

8 Current investments

Particulars	As at 31 March 2025	As at 31 March 2024
Fixed Deposit AC No 42794296193	21,37,970	20,06,251
Fixed Deposit No.38285139333	69,32,083	65,12,952
Fixed Deposit No.38700408853	33,82,638	31,78,116
Fixed Deposit A/c No 43028436832	21,07,813	-
Fixed Deposit No.42203047800	1,65,91,462	1,55,88,302
Fixed Deposit No 42839829410	21,31,991	20,00,694
Interest Accrued	92,930	-
	3,33,76,887	2,92,86,315

Interest Accrued in the current period is been added to the respective FD



Handwritten signatures and initials:
Vidya...
June 25
Aradh...
2/4/25
S...
S...

Provident Welworthcity Apartment Owners Association (PWCAOA)
Notes Forming Part of Accounts as at March 31, 2025

(b) Sundry Receivables

Particulars	As at 31 March 2025	As at 31 March 2024
Dues to be Collected From Apmt. Owners :		
A1	5,94,694	8,10,307
A2	6,84,297	8,14,856
A3	8,43,437	7,63,561
A4	6,00,652	4,32,489
A5	3,02,544	3,93,374
B1	4,86,841	7,18,077
B2	5,91,815	5,25,485
B3	9,91,970	8,04,532
B4	7,05,807	8,50,697
B5	4,35,145	6,16,452
B6	7,93,748	6,23,176
B7	14,79,624	11,97,663
C1	12,99,051	13,19,672
C2	3,88,653	7,83,371
C3	6,82,551	6,93,263
C4	17,72,335	16,41,995
C5	5,34,902	4,36,766
C6	12,07,449	10,52,533
C7	13,65,958	11,73,558
D1	3,37,913	3,41,464
D2	6,51,380	4,32,902
D3	4,56,441	6,19,500
D4	4,96,490	4,72,998
D5	3,12,307	4,09,389
E1	10,15,485	9,55,240
E2	5,04,862	4,25,697
E3	3,12,116	4,54,464
E4	3,17,879	3,32,000
E5	3,08,268	5,91,961
E6	3,34,702	5,30,575
E7	60,153	2,20,951
E8	3,66,580	3,71,690
F1	6,58,386	4,94,764
F2	6,30,663	8,22,669
F3	12,42,028	10,79,364
F4	1,58,384	3,02,500
G1	10,39,011	785977.25
G2	4,02,433	5,95,914
G3	3,77,595	3,06,039
G4	5,42,426	6,58,185
G5	12,74,777	12,60,521



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Provident Welworthcity Apartment Owners Association (PWCAOA)
Notes Forming Part of Accounts as at March 31, 2025

G6	10,67,600	11,26,9
G7	18,62,438	14,33,5
G8	15,36,623	13,97,7
G9	9,72,520	11,84,9
G10	14,47,040	10,74,4
G11	11,09,961	13,42,5
G12	20,43,117	18,87,7
H1	7,96,631	8,07,7
H2	4,81,789	6,53,3
H3	7,72,043	7,00,6
J1	11,94,924	9,34,6
J2	8,44,193	7,73,5
J3	8,32,530	8,85,9
J4	11,74,856	12,37,8
J5	10,26,021	9,79,8
J6	11,23,530	11,93,9
J7	5,35,190	9,10,7
J8	8,98,589	9,16,6
J9	7,03,493	9,20,6
J10	7,69,828	8,85,6
Total Receivable from Flat Owners (Gross)	4,87,54,669	4,93,64,4
PHL - Unsold Flats	16,68,518	17,13,5
Non-Identifiable Receipts (Refer Note *)	(21,97,715)	(10,98,5
Total Receivable from Flat Owners (Net) (A)	4,82,25,472	4,99,79,5
Dues to be collected from vendor		
AMAL DRAWING CLASS RENT (Note 3)	-	9,0
FRESHILICIOUS RENT (Note 3)	-	40,0
Green Basket Farm N Fresh (Note 3)	-	20,0
MARTINE SCHOOL OF MUSIC RENT (Note 3)	-	9,0
RENT - ACT Broad Band (Note 2)	6,03,018	7,18,7
Less: Provision doubtful rent	(6,03,018)	
RENT - Divine Yoga Class (Note 3)	-	6,0
RENT - Karthik Shankar Music Class (Note 3)	-	9,0
RENT- Unitel Media Pvt Ltd	-	19,8
Shree Sharada Kalakshetra (Note 3)	-	2,0
Spar Hyper Market Pvt Ltd RENT (Note 3)	-	49,9
Sri Manjunatha Mart - RENT	47,500	25,0
Tarun Enterprises (T V Cable)	40,000	40,0
Vivish Technologies Private Limited	29,890	

4,83,42,862 **5,09,28,0**



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**Provident Welworthcity Apartment Owners Association (PWCAOA)
Notes Forming Part of Accounts as at March 31, 2025**

Note 1: The Association has recognized maintenance charges on an accrual basis, charging ₹2,000 per flat per month and recording ₹8.064 Crores as receipts for the year. However, as mentioned in the schedule above, the closing balance of net non-identifiable receipts from members towards maintenance charges amounting to ₹21,97,715 (₹10,98,554 in the previous year). During the current year, the Association received non-identifiable receipts of ₹11,23,161 and were able to identify ₹24,000 from prior year receipts. Consequently, the maintenance charges due from members could not be fully reconciled. Management has represented that emails were sent to all owners to confirm outstanding balances, and reconciliations are ongoing based on the responses received. Also management has sent mails to PHL for reconciliation of pending due of Rs.16,68,518 for unsold flats, but have not received a detailed payment statement for reconciliation.

Note 2: The Board has been charging monthly rent of ₹26,573 up to November 2024 and, in accordance with the 10% escalation clause, the rent was increased to ₹29,230 per month from December 2024 to March 2025. Accordingly, the total rent charged during the financial year amounts to ₹3,29,504. Against the demand letter issued by the Board, ACT Management has paid a total of ₹4,45,226, which includes the initial security deposit of ₹2,00,000 paid at the inception of the agreement.

A summary of the rent receivable position from ACT Broad band is as follows:

Details	Amount
Opening balance Receivable (A)	7,18,740
Add: Rent charged during the year (B)	3,29,504
Less: Amount received from ACT ('C)	4,45,226
Provision for doubtful rent created D=(A+B-C)	6,03,018

Considering the prolonged non-recovery, adjustment of the security deposit, and the assessment of the party's payment behaviour, the Board is of the view that the recovery of the outstanding rent from ACT Broadband is doubtful. Accordingly, the Board has resolved to create a provision for doubtful rent amounting to ₹6,03,018 for the year.

However, the rent receivable account will continue to be reflected in the books of accounts for monitoring, reconciliation, and any future discussions or negotiations with ACT Broadband.

Note 3: During the year, the Board has reviewed the outstanding rent receivables carried in the books for prolonged periods. Based on this review, the Board has identified certain balances aggregating to ₹1,14,910 relating to vendors from whom recovery was no longer considered possible. In view of the remote likelihood of recovery and in accordance with the principles of prudence, the Board has approved the write-off of these unrecoverable rent receivables and accordingly passed the board resolution to give effect in the books.

Following are the Rent receivables/advances paid written off in the books during the year

Name of the Tenant	Amount	Pending from
Freshilicious Rent	10,000	March 2021
Amal Drawing Class Rent	9,000	January 2020
Green Basket Farm N Fresh	20,000	January 2019
Martine School Of Music Rent	9,000	April 2021
Rent - Divine Yoga Class	6,000	March 2023



Handwritten signatures and initials:
Vidya...
Ashu...
Ashu...
Sena...

Provident Welworthcity Apartment Owners Association (PWCAOA)
Notes Forming Part of Accounts as at March 31, 2025

Rent - Karthik Shankar Music Class	9,000	March 2023
Shree Sharada Kalakshetra	2,000	March 2022
Spar Hyper Market Pvt Ltd Rent	49,910	May 2021
STONE FACTOR	900	
SUPER FAST DRILLING	401	
SRIT INFOSYSTEMS PVT LTD	18,913	
TOTAL	1,35,124	

10 (d) Cash and Bank Balances

Particulars	As at 31 March 2025	As at 31 March 2024
Cash-in-hand	30	8,776
Bank Accounts		
Modified Option Deposits (MOD) Scheme	99,81,107	1,03,53,591
SBI CA A/c	2,34,050	4,52,864
State Bank of India (Old)	14,29,721	14,29,721
	1,16,44,909	1,22,44,952

11 (e) Short Term Loans and Advances

Particulars	As at 31 March 2025	As at 31 March 2024
BESCOM DEPOSIT - ASD (Refer Note Below *)	13,27,640	13,27,640
Advance - Bharat Fire Services	(24)	-
ADVANCE - CLEAR COLORZ	-	58,912
Advance - Elite Engineers	5,00,000	-
ADVANCE - EVIONICS INNOVIATIONS	11,325	75,075
OZONE ENTERPRISES - ADVANCE	1,74,976	1,74,976
RAJARAM	459	459
SRIT INFO SYSTEMS - ADVANCE (Note 3 of schedule 9)	-	2,01,376
Prepaid Expenses AMC Lift-Kone	-	1,86,062
Prepaid Expenses -Lift J10 Kone	-	10,355
TDS Receivable	3,94,264	2,11,872
Interest Accrued on MOD deposits	3,04,380	85,985
Prepaid Expenses AMC -Gym	12,500	-
Prepaid Expenses - Tally Software Expenses	11,948	-
	27,37,468	23,32,712

The Association has paid an electricity deposit of ₹13,27,640. Interest earned on this deposit is adjusted against the electricity bill by the electricity department. However, Tax Deducted at Source (TDS) on the interest received is not reflected in the Association's books of accounts, as the bill indicates ownership in the name of Provident Housing Limited. Management represents that this issue is currently under adjudication in the jurisdictional court.



[Handwritten signatures: Anurag, Asha, and others]

Provident Welworthcity Apartment Owners Association (PWCAOA)
Notes Forming Part of Accounts as at March 31, 2025

12 Maintenance Charges

Particulars	For the year 24-25	For the year 23-24
The Association raises quarterly maintenance invoices in advance at the rate of Rs. 2,000 per flat per month, amounting to Rs. 6,000 per flat per quarter. the total maintenance contribution recognized for the year amounts to Rs. 8,06,40,000 (6,000*4*3360)	8,06,40,000	8,06,40,000
	8,06,40,000	8,06,40,000

13 Other Income

Particulars	For the year 24-25	For the year 23-24
Miscellaneous Receipts		
Events Booking	7,27,500	3,69,600
Partyhall Charges	1,05,000	4,58,000
Rental Income	11,06,000	7,85,276
Sale of Scrap Receipts	2,06,354	1,19,592
Owner Ship Transfer	7,95,000	7,45,000
Penalty Charges Collected	2,73,492	2,17,600
Shifting Charges - Gate Pass	17,26,972	12,68,118
Sub Collected - Gym & Pool & Bt Users	24,319	24,971
Water Re-Connection Charges	1,000	4,000
Honey Comb Removal Charges	-	4,000
Income from Lift advertisement	6,16,650	-
Creditors written off (Refer Note)	2,50,522	-
Sale of RFID Tags	1,07,840	1,41,613
Tender Application Fee	-	45,000
Miscellaneous Receipts	3,000	-
	59,43,649	41,82,770

Note: The Board has written off the amount payable to the vendors Squad India Secure Services Pvt Ltd for Rs. 154922 and Jupiter Elevator for Rs.90,600 as penalty for lapse in their service as per the standard.

14 Interest Income

Particulars	For the year 24-25	For the year 23-24
Interest on FD	22,19,601	11,77,771
Interest on Maintenance charges (2016 to 2024) - Note	1,01,72,116	-
Interest on Bescom Deposits	-	25,729
Interest on MOD Deposits	7,41,000	8,01,646
	1,31,32,717	20,05,146



Handwritten signatures and initials:
 S. Srinivas
 N. Srinivas
 M. Srinivas
 H. Srinivas

Handwritten signatures and initials:
 S. Srinivas
 N. Srinivas

Provident Welworthcity Apartment Owners Association (PWCAOA)
Notes Forming Part of Accounts as at March 31, 2025

Note:

As per Clause 40.2 of Chapter VI of the Deed of Declaration, if the quarterly maintenance charges are not paid within 15 days from the due date, the Association is entitled to levy interest at 12% per annum on such unpaid amounts from the due date until the date of payment.

During the current financial year, the Board, without prejudice to any other rights, reviewed the long-outstanding maintenance dues pertaining to the period 2016 to 2024. After due intimation to the respective unit owners regarding their outstanding balances and the applicable interest provisions under the Deed of Declaration, the Board has levied interest on such delayed payments. Accordingly, during the year, the Association has charged interest of ₹1,01,72,116 towards interest on outstanding maintenance charges of which Rs.17,42,158 received from the members

15 Annual Maintenance Charges

Particulars	For the year 24-25	For the year 23-24
AMC Gym	37,500	-
AMC Lift	23,40,673	24,32,088
AMC - Garbage	23,58,702	15,71,712
AMC - Pest Control	9,72,000	7,21,365
AMC - STP	21,02,760	20,35,264
AMC - Swimming Pool	9,17,568	6,15,980
AMC - Walky Talky	-	19,470
Maintenance - Pest Control (PY 2023-24)	75,000	-
	88,04,202	73,95,879

16 Communication & Courier Expenses

Particulars	For the year 24-25	For the year 23-24
Communication Exps - Courier Charges	400	220
Communication Exps - Internet & Mobile Exps	23,623	18,098
Communication Exps - Postage and Telegram	110	185
Communication Exps - Zoom Online Meeting	7,224	28,202
	31,357	46,705

17 Manpower and Labour

Particulars	For the year 24-25	For the year 23-24
Accounting Charges	-	2,60,000
Admin/facility Consultant	-	1,69,000
Facility Management Service-Outsourced Labour(Refer Note)	2,79,03,986	2,36,12,598
Maintenance - Security Outsource Labour (Refer Note)	1,76,78,733	1,50,37,695
Gym Training	3,00,000	-
FMC - Civil	20,67,549	-
	4,79,50,268	3,90,79,293



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Provident Welworthcity Apartment Owners Association (PWCAOA)

Notes Forming Part of Accounts as at March 31, 2025

Note: A change in the provider of Facility Management Services happened in the Financial Year 2023-24. Formerly the FMS services were delivered by multiple vendors, for the services including FMS, Security, STP, Garbage, Pest Control, and swimming pool maintenance, are now provided by Brothers Outsourcing Solutions Pvt Ltd (BOSS). The Board indicated that this change, formalized in a 12-month contract dated December 1, 2023 and on 13th July, 2024 (for balance period as per original contract) was implemented to simplify operations and establish a single point of contact. The contract is been renewed repeatedly for 6 months without change in the rates. Few of the other services which are not mentioned in the initial quotation are now provided and charged by the vendor during the year.

18 Power and Fuel Expenses

Particulars	For the year 24-25	For the year 23-24
Fuel Expenses - Lawn Mover	14,440	2,380
Power & Electricity - DG Diesel Expenses	20,39,460	13,01,417
Power & Electricity - Electricity Common Area	1,39,77,121	1,73,25,196
	1,60,31,021	1,86,28,993

19 Repairs and Maintenance

Particulars	For the year 24-25	For the year 23-24
Maintenance- Basket Ball Court	-	398
Maintenance - Borewells	88,423	3,18,857
Maintenance - CCTV	4,169	4,950
Labour Charges - Civil Workers	-	8,41,938
Maintenance - Civil	5,90,581	7,69,550
Maintenance - Club House	36,177	65,602
Maintenance - Common Area	99,377	86,709
Maintenance - Computer & Printers	22,757	48,851
Maintenance- Election & Election Officer Chgrs	-	1,06,670
Maintenance - Electrical Fixtures	6,10,625	4,22,241
Maintenance - Fire Equipments	7,95,128	60,400
Maintenance - Garbage	2,08,296	80,000
Maintenance - Garden Area	1,33,954	83,951
Maintenance - Genset (DG)	1,21,019	10,96,227
Maintenance - Gym	37,830	72,405
Maintenance - Lift/Elevators	18,84,489	48,59,330
Maintenance - LIFT J9	-	13,198
Maintenance - Painting	-	54,230
Maintenance - Play Area	-	4,998
Maintenance - Plumbing	1,45,164	82,372
Maintenance - Security	18,963	49,907
Maintenance - Signboard	1,10,656	-
Maintenance - STP	13,42,068	1,59,814



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Provident Welworthcity Apartment Owners Association (PWCAOA)

Notes Forming Part of Accounts as at March 31, 2025

Maintenance - Sumpmotor	53,100	-
Maintenance - Swimming Pool	64,690	2,846
Maintenance - Tank Cleaning	2,20,000	-
Maintenance - WTP	14,000	2,53,564
House Keeping Materials	9,52,951	8,20,738
	75,54,417	1,03,59,745

20 Employee benefits expense

Particulars	For the year 24-25	For the year 23-24
Salary to Association Staff - Salary	-	4,05,758
Staff Welfare Expenses		
Welfare Expenses - Clubhouse	1,34,913	96,480
Food Reimbursement	27,251	-
Welfare Expenses - Housekeeping	1,26,470	75,618
Welfare Expenses - Others	14,080	30,368
Welfare Expenses - Security	1,26,607	58,097
Welfare Expenses - Water & Tea Exps	3,050	1,242
	4,32,371	6,67,563

21 Other Indirect Expenses

Particulars	For the year 24-25	For the year 23-24
Bank Charges	2,12,478	1,72,393
Account Review Expenses	40,000	-
Conference Exps. - AGM	-	71,806
Conference Exps - BOM	27,091	27,826
Conveyance Exps	83,464	40,885
Drinking Water Expenses	1,34,359	1,05,093
Harvest Festival Celebration Expenses	22,162	-
HoneyComb Removal Charges	59,213	-
Membership & Subscription	8,500	6,000
National Day Celebration Expenses	2,62,615	2,22,865
Office Exp - Advertisement	-	18,207
Office Expenses	78,654	1,02,948
Other Expenses	2,34,850	51,257
Pooja Expenses	31,159	18,656
Printing - Office Exp	50,894	88,414
Professional Charges - Legal Fees	4,89,555	69,505
Professional fees	10,000	-
Bad Debts / Dues Written Off A/c (Note 3 of Schedule 9)	1,35,124	-
Provision for doubtful debt (Refer Note 2 of Schedule 9)	6,03,018	-
Rent - Security Automated Gates	2,09,428	2,09,428
Software expenses	61,133	1,07,735
Software - Subscription/Licence Fees	-	2,02,996
Statutory Expenses - Licenses & Fees	10,12,823	3,41,300
Transportation Charges	17,513	18,725



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Provident Welworthcity Apartment Owners Association (PWCAOA)
Notes Forming Part of Accounts as at March 31, 2025

Welfare Fund	6,372	6,136
Audit Fee	3,00,000	2,77,000
Property Tax Arrears	-	4,42,375
RFID Expenses	94,400	2,23,751
	41,84,804	28,25,301

For R Ramakrishnan and Co.
Chartered Accountants
FRN No : 002892S



Maheswara Reddy G
 Partner [M. No. 246515]

Place : Bangalore

Date: 30th October 2025

UDIN: 25246515BMMCBT4828



For Provident Welworthcity Apartment Owners Association

President

Secretary

Treasurer

Provident Welworthy Apartment Owners Association (PWCAOA)
Notes Forming Part of Accounts as at March 31, 2025
7. Property, Plant and Equipment and Intangible Assets (owned assets)

Particulars /Assets	TANGIBLE ASSETS											Total				
	Plant & Machinery	Vehicles	Furniture & Fixtures	Office Equipments	Temporary shed	Pollution control equipments	Life Saving Medical Equipments	Computer peripherals & Software	Energy Metres							
Gross Block																
At 1 April 2023	28,88,682		16,80,894	7,42,102	84,724	7,18,779	78,400	5,22,860	1,12,419						68,28,860	
Additions	3,53,552		2,09,160	1,27,075	2,32,674			1,02,813							10,25,274	
Deductions/Adjustments																
At 1 April 2024	32,42,234		18,90,054	8,69,177	3,17,398	7,18,779	78,400	6,25,673	1,12,419						78,54,134	
Additions	17,01,773	1,50,150	4,92,471	57,79,698		1,08,973		46,133							82,79,198	
Deductions/Adjustments																
At 31 March 2025	49,44,007	1,50,150	23,82,525	66,48,875	3,17,398	8,27,752	78,400	6,71,806	1,12,419						1,61,33,333	
At 31 March 2024	32,42,234	-	18,90,054	8,69,177	3,17,398	7,18,779	78,400	6,25,673	1,12,419						78,54,134	
Depreciation/Adjustments																
At 1 April 2023	8,27,452		5,61,810	4,39,771	44,056	3,18,444	50,176	3,44,696	42,152						26,28,557	
Additions	3,41,446		1,32,149	1,71,763	1,06,957	1,60,134	11,290	96,608	28,107						10,48,453	
Deductions/Adjustments																
At 1 April 2024	11,68,898		6,93,959	6,11,533	1,51,013	4,78,578	61,466	4,41,304	70,259						36,77,010	
Additions	5,52,766	60,060	1,68,728	15,24,345	66,554	1,39,670	6,774	87,950	16,864						26,23,710	
Deductions/Adjustments																
At 31 March 2025	17,21,664	60,060	8,62,688	21,35,878	2,17,567	6,18,248	68,239	5,29,254	87,123						63,00,720	
At 31 March 2024	11,68,898	-	6,93,959	6,11,533	1,51,013	4,78,578	61,466	4,41,304	70,259						36,77,010	
Net Block																
At 31 March 2025	32,22,343	90,090	15,19,838	45,12,997	99,831	2,09,504	10,161	1,42,552	25,296						98,32,613	
At 31 March 2024	20,73,336	-	11,96,095	2,57,644	1,66,385	2,40,201	16,934	1,84,369	42,160						41,77,124	



Vidya Lakshmi
Prasanna
Prasanna
Prasanna



R. Ramakrishnan & Co.,

CHARTERED ACCOUNTANTS

“AYODHYA” No. 63, Ravishankar Residency,
Sanjeevinagar, Kodigehally, BANGALORE 560 092.

Tel.: Off : +91-080-43020500

E-mail : carrkco@gmail.com Web : www.ramakrishnan.ca

INDEPENDENT AUDITOR’S REPORT

To the Members of M/s Provident Welworthcity Apartment Owners Association,
Bangalore - 562163

Report on the Financial Statements

Qualified Opinion

We have audited the standalone financial statements of **Provident Welworthcity Apartment Owners Association** (“The Association”) which comprises the balance sheet as at 31st March 2025, and the Income and Expenditure Account for the year ended on the same date, and notes to the financial statements, including a 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 matters described in the Basis for Qualified opinion given below, the aforesaid standalone financial statements give a true and fair view in conformity with the generally accepted accounting principles in India of the state of affairs of the Association as at March 31, 2025, and Surplus for the year ended on that date.

Basis for Qualified Opinion

The following are the basis for Qualified Opinion:

1. a. We observed that Two Ledgers for Bank accounts in the name of SBI is maintained in the Tally records (Refer Note 10 of the Financial Statements). One ledger shows a debit balance of ₹14,29,721 which represents the opening balance being carried forward from the financial year 2020-21. We were unable to verify this balance as the corresponding bank statement is not available and this issue also pertains to prior years.



b. In the case of another ledger in the name of SBI, the bank balances were not appropriately reconciled upon closure of the Association's books for the financial years 2018-19 to 2021-22, resulting in a difference of ₹58,500. This amount continues to be carried forward into the current financial year and accordingly the bank balance as per books and bank is mismatched. This issue has persisted from previous periods.

2. The Association has not maintained fixed assets register as per the statutory requirements which are required for the purpose of verification and to express our opinion on the financial statements. The management represents that it has initiated the process to conduct the physical audit and preparation of asset register

We have conducted our audit in accordance with the Standards on Auditing (SAs) issued by the 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 together with the ethical requirements that are relevant to our audit of the financial statements, and we are fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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 any assurance 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

Responsibility of Management and Those charged with Governance for the Financial Statements

Managing Committee (Management) is responsible for preparation of the financial statements in accordance with the accounting principles generally accepted in India, including the applicable accounting standards, and for such internal control as management determines is necessary to enable the preparation and presentation of the financial statements that give a true and fair view that 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 service society, 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.

Those charged with Governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 Standards on Auditing 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.

Report on Other Matters

1. Further, we report that:

- a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief are necessary for the purposes of our audit.
- b. Except for the possible effects of the matter described in the paragraphs 1.a, 1.b and 2 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. Study on the internal controls relevant to the financial transactions in order to design our audit procedures that are appropriate under the circumstances but not for the purpose of expressing an opinion on the effectiveness of the association's internal control and checks
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management



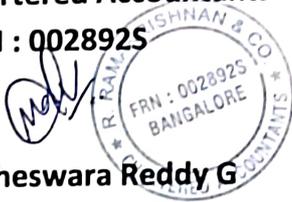
Report on Other Legal and Regulatory Matters

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:
 - a. 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.
 - b. The Balance Sheet, Income & Expenditure Account dealt with by this report, are in agreement with the books of account subject to the qualifications made by us as mentioned above.

**For R.Ramakrishnan & Co.,
Chartered Accountants
FRN : 002892S**



**Maheswara Reddy G
Partner
Membership No. 246515
Date : 30th October 2025
Place Bangalore
UDIN : 25246515BMMCBT4828**