



INDEPENDENT AUDITORS REPORT

To
The Chairman,
The Institution of Electronics and Telecommunication Engineers
Bangalore - Centre

We have audited the attached Balance sheet of The Institution of Electronics and Telecommunication Engineers as at 31.03.2024 and also the annexed Income and Expenditure Account of the Institute for the period ended on that annexed thereto. The Financial statements are the responsibility of the management. Our responsibility is to express an opinion on the financial statements.

We conducted our audit in accordance with accounting standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes a) examining on a test check basis, evidences supporting, b) an audit also includes assessing the accounting principles used in preparation of the financial statements. c) assessing significant estimates made by the management in the preparation of the financial statements and d) evaluating, overall financial statements presentation. We believe that our audit provides, a reasonable test check basis for our opinion.

We Report that:

- a) We have obtained all the necessary information and explanations which to the best of our know ledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper Books of Accounts as required by the law have been kept by the institute so far as appears from our examination of the books of the Institute.
- c) The Balance sheet and Income and Expenditure account referred to in this report are in agreement with the books of Accounts of the Institute.
- d) In our Opinion and to the best of our information and according to the explanations given to us, the said Balance sheet and Income & Expenditure Account give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - i. In case of the Balance sheet. of the state of affairs of the Institute as at 31st March, 2024 and
 - ii. In case of Income & Expenditure Account of the institute of the Surplus of income over expenditure for the year ended on that date.

For Bachhawat Badalia & Associates
Chartered Accountants
Firm Registration No. 328034E

Manish Badalia, FCA
Partner
Membership No.304835
Place: Bengaluru
Date: 13/06/2024



UDIN: 24304835BKCLYA7191

The Institution of Electronics and Telecommunication Engineers : Bangalore Centre
Balance Sheet as on 31.03.2024

Sources of Funds	Annex	31.03.2024	31.03.2023	Application of Funds	Annex	31.03.2024	31.03.2023
Permanent Reserve	A	56,25,328	56,25,328	Fixed Assets	H	23,38,342	27,26,314
General Fund	B	1,06,64,710	42,05,467	Earmarked FD's	I	59,74,296	55,91,920
Memorial Funds	C	8,92,434	8,31,559	Sundry Debtors	J	16,48,200	7,66,890
Library Fund	D	-	60,500	Balance in Bank Accounts	K	58,93,433	4,82,098
IETE Infrastructure Fund	E	93,386	90,890	Cash in Hand	3	19,915	
Sundry Creditors	F	47,902	10,000	Other Deposits	L	3,991	3,991
Loan from HQ for Building Renovation	G	10,00,000	-	Advance Receivable in Cash or Kind	M	26,04,855	17,14,593
Other Current Liabilities		1,39,360	4,81,977				
Total		1,84,63,120	1,13,05,721	Total		1,84,63,120	1,13,05,721

For Bachhawat Badalia & Associates
Chartered Accountants
FRN 328034E

Manish Badalia

Manish Badalia, FCA
Partner
Memb No.304835



C P Dwivedi
C P Dwivedi
Chairman

S.G. Shivprasad Yadav
S G Shivprasad Yadav
Hon. Secretary

D G Rao
D G Rao
Hon. Treasury



Date : 13-06-2024
Place : Bengaluru

The Institution of Electronics and Telecommunication Engineers : Bangalore Centre
Income & Expenditure Account for the period ending 31.03.2024

Expenditure	31.03.2024	31.03.2023	Revenue	31.03.2024	31.03.2023
Centre Income(10% of Surplus 22-23)	33,402	30,000	Annual Grant from HQ	1,80,000	1,80,000
Seminar & Tech Activities(Schedule M)	27,15,746	19,42,768	Seminar & Tech Activities	86,39,439	47,33,411
Membership Fee paid to HQ	25,740	3,23,741	IETE International Conference India - 2023	62,94,759	-
IETE International Conference India - 2023	38,17,603	91,497	ISF Grant from HQ	57,668	1,00,474
Annual General Meeting	1,39,012	1,48,182	C V Raman Memorial Lecture	-	80,789
Administrative Expenses (Schedule N)	21,91,182	22,11,216	IETE IRSI & N V Gadhadhar Fund	37,000	40,000
Memorial Funds (N V Gadhadhar)	17,000	10,000	BEL-IETE Symposium	47,200	13,02,395
BEL-IETE-Symposium	-	9,55,163	Interest Received	4,06,833	2,68,579
Depreciation	3,87,971	3,38,768	ISF Membership Fee	4,500	2,20,115
Total Expenditure	93,27,656	60,51,335	Donation Received	57,000	77,500
Excess of Revenue over Expenditure transferred to General Fund	63,98,743	9,51,928	Students Day (IETE HQ)	2,000	
Total	1,57,26,399	70,03,263	Total	1,57,26,399	70,03,263

For Bachhawat Badalia & Associates
Chartered Accountants
FRN 328034E

Badalia
Manish Badalia, FCA
Partner
Memb No.304835

Date : 13-06-2024
Place : Bengaluru



and
C P Dwivedi
Chairman

S.G. Shivaprasadyadav
S G Shivprasad Yadav
Hon. Secretary



D G Rao
D G Rao
Hon. Treasury

The Institution of Electronics and Telecommunication Engineers : Bangalore Centre

Annexure - A		
Permanent Reserve		
Particulars	31.03.2024	31.03.2023
Balance as per the Last Balance Sheet	56,25,328	56,25,328
Add :		
Other Funds if any (Specify)		
Less Transfer to Memorial Funds		
Total	56,25,328	56,25,328

Annexure - B		
General Fund		
Particulars	31.03.2024	31.03.2023
Balance as per the Last Balance Sheet	42,05,467	32,73,843
Add : Transfer from Library Fund	60,500	
Add : Transfer from		
Income & Expenditure Account	63,98,743	9,51,928
	<u>1,06,64,710</u>	<u>42,25,771</u>
Less Transfer to Income & Expenditure Account		
Other Fund: (Transferred to respective memorial funds)		20,304
Total	1,06,64,710	42,05,467

Annexure - C		
Memorial Lecture Fund		
Particulars	31.03.2024	31.03.2023
Memorial Lecture Fund		
Prof NS Nagaraja	5,18,274	4,81,966
Prof K Srinivasan	61,730	57,448
Sri P Kailasanath	90,076	83,380
ITI Ltd Endowment Fund	2,22,354	2,08,765
Total	8,92,434	8,31,559
Less : Expenses During the Year		
Total	8,92,434	8,31,559

Place : Bangalore
Date : 13/06/2024



[Signature]
(Chairman)

The Institution of Electronics and Telecommunication Engineers : Bangalore Centre

Annexure - D		
Library Fund		
Particulars	31.03.2024	31.03.2023
Balance as per the Last Balance Sheet	60,500	60,500
Add : Received during the year		
Total	60,500	60,500
Less A) Transferred to General Reserve	60,500	
B) Refund during the year		
Total	-	60,500

Annexure - E		
IETE Infrastructure Fund		
Particulars	31.03.2024	31.03.2023
Balance as per the Last Balance Sheet	90,890	88,494
Add : Received during the year		
Add : Interest received during the year	2,496	2,396
Total	93,386	90,890
Less A) Purchased and Transferred to Permanent Reserve		
B) Refund during the year		
Total	93,386	90,890

Annexure - F		
Sundry Creditors		
Particulars	31.03.2024	31.03.2023
Sundry Creditors		
Other Creditors	10,000	10,000
ISF Membership Fees Payable to TTIT, KGF	4,500	-
IETE HQ Centre Income	33,402	-
Total	47,902	10,000

Annexure - G		
Loan from HQ for Building Renovation		
Particulars	31.03.2024	31.03.2023
Balance as per the Last Balance Sheet		
Add : Received during the year	10,00,000	
Total	10,00,000	-
Less A) Purchased and Transferred to Permanent Reserve		
B) Refund during the year		
Total	10,00,000	-

Place : Bangalore
Date : 13/06/2024




(Chairman)

The Institution of Electronics and Telecommunication Engineers : Bangalore Centre

Annexure - J		
Sundry Debtors		
Particulars	31.03.2024	31.03.2023
Short Term Courses	15,98,200	5,54,600
ISF Grant(2021)	-	8,290
ISF Grant	-	83,211
IRSI Award	-	30,000
Sir C V Raman Memorial Lecture	-	80,789
Wigsig Networks Pvt Ltd	50,000	-
Memorial Funds(N V Gadhadhar)	-	10,000
Total	16,48,200	7,66,890

Annexure - K		
Cash at Bank		
Particulars	31.03.2024	31.03.2023
Student Fund SBI SB A/c No.7416	5,000	5,154
IICI Bangalore SBI Current A/c No. 7802	23,90,200	24,116
Union Bank SB A/c No.26973	92,263	89,767
Canara Bank SB A/c No.02712	9,120	8,922
SBI - BIS Current A/c No.94199	1,48,443	1,01,242
State Bank of India A/c No.4906	32,48,407	2,52,897
Total	58,93,433	4,82,098

Annexure - L		
Deposits		
Particulars	31.03.2024	31.03.2023
Telephone Deposit	1,761	1,761
Electricity Deposit	2,230	2,230
Total	3,991	3,991

Annexure - M		
Advance Receivable in cash or kind		
Particulars	31.03.2024	31.03.2023
Receivable from HQ (MTS11)	4,00,000	4,00,000
Receivable from HQ (ATC-12)	4,70,807	4,70,807
Annual Grant Receivable HQ FY 2021-22	37,500	37,500
Annual Grant Receivable HQ FY 2023-24	1,14,070	-
TDS Receivable for AY 2018-19	36,080	36,080
TDS Receivable for AY 2021-22	1,79,360	1,79,360
TDS Receivable for AY 2022-23	1,21,820	1,21,820
TDS Receivable for AY 2023-24	4,69,026	4,69,026
TDS Receivable for AY 2024-25	8,04,192	-
Staff Advance	-28,000	-
Total	26,04,855	17,14,593

Place : Bangalore
Date : 13/06/2024



[Signature]
(Chairman)

The Institution of Electronics and Telecommunication Engineers : Bangalore Centre
Annexure - I

FD Statement of IETE Bangalore

S No.	Account No.	Account Name	Bank Name	Principal Amount	Accrued Interest	Interest Received	Value as on Maturity Date	Maturity Date	Rate
1	64057170888	IETE Students Fund	SBI	1,06,724	1,431	37,371	1,17,018	21-02-2024	6.90%
2	64217183061	IETE Bangalore Centre	SBI	70,498	2,942	1,471	76,190	25-10-2024	6.80%
3	64058837127	IETE Bangalore Centre	SBI	2,27,590	6,628	6,727	2,47,851	21-02-2024	6.80%
4	64027538340	IETE Bangalore Centre	SBI	8,67,868	25,274	25,654	9,45,134	21-02-2024	6.80%
5	64207046751	IETE Bangalore Centre	SBI	1,41,916	8,896	989	1,53,327	18-04-2024	6.75%
6	38092817161	IETE Bangalore Centre	SBI	4,00,000	261	24,968	4,00,000	28-11-2024	6.80%
7	39189456061	IETE Bangalore Centre	SBI	4,65,044	2,290	30,125	4,95,017	04-03-2024	6.80%
8	64217184190	IETE Bangalore Centre	SBI	1,41,006	5,884	2,943	1,52,391	25-10-2024	6.80%
9	64058837172	IETE Bangalore Centre	SBI	2,27,132	6,615	6,714	2,47,354	21-02-2024	6.80%
10	39801003311	IETE Bangalore Centre	SBI	5,80,733	13,723	22,699	6,17,553	12-11-2024	6.80%
11	38353013381	IETE Bangalore Centre	SBI	6,10,474	540	42,078	6,53,057	27-03-2024	6.80%
12	140009053249/1	IETE Bangalore Centre	Canara Bank	83,553	6,696	-	89,998	24-04-2024	7.50%
13	140036203686/1	IETE Bangalore Centre	Canara Bank	5,04,860	36,308	-	5,43,003	23-12-2024	7.35%
14	140000436276/1	IETE Bangalore Centre	Canara Bank	2,08,800	13,589	-	2,08,800	21-07-2023	7.35%
15	140036203098/1	IETE Bangalore Centre	Canara Bank	60,177	4,282	-	64,724	23-12-2024	7.35%
16	140036204314/1	IETE Bangalore Centre	Canara Bank	9,76,374	88,075	-	10,50,140	23-12-2024	7.35%
Total				56,72,749	1,62,559	2,01,739	60,61,557		

For Bachhawat Badalia & Associates
Chartered Accountants
FRN 328034E

Manish Badalia
Manish Badalia, FCA
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Hon. Treasury

Date : 13-06-2024
Place : Bengaluru



The Institution of Electronics and Telecommunication Engineers : Bangalore Centre
Annexure - H

Details of Fixed Assets as on 31-03-2024

Particulars	Rate of	As on	Additions	Sales	Total as on	Upto	For the year	Upto	As on	As on
	Dep	01.04.2023		(Adj)	31.03.2024	01.04.2023		31.03.2024	31.03.2023	31.03.2024
	A	B	C	D	(E=B+C+D)	F	(G=J*A)	H=F+G	I=E-H	J=B-F
Building	10%	71,77,874			71,77,874	61,55,123	1,02,275	62,57,398	9,20,476	10,22,751
Lift	15%	15,09,838			15,09,838	13,03,513	30,949	13,34,462	1,75,376	2,06,325
Air Conditioner	15%	3,36,236			3,36,236	3,01,681	5,183	3,06,864	29,372	34,555
Furniture & Fixtures	10%	8,54,410			8,54,410	7,05,294	14,912	7,20,206	1,34,204	1,49,116
Slide Projection Erc	15%	1,20,109			1,20,109	95,736	3,656	99,392	20,717	24,373
Computers and Laptops	40%	12,59,800			12,59,800	11,09,330	60,188	11,69,518	90,282	1,50,470
Laboratory Equipments	15%	5,40,020			5,40,020	4,99,880	6,021	5,05,901	34,119	40,140
IOT Lab	15%	10,62,127			10,62,127	4,58,769	90,504	5,49,273	5,12,854	6,03,358
Office Equipment	15%	76,758			76,758	75,950	121	76,071	687	808
Motor Car	15%	5,15,280			5,15,280	77,292	65,698	1,42,990	3,72,290	4,37,988
Generator	15%	72,881			72,881	31,480	6,210	37,690	35,191	41,401
LED Board	15%	27,400			27,400	12,372	2,254	14,626	12,774	15,028
Total		1,35,52,733			1,35,52,733	1,08,26,420	3,87,971	1,12,14,391	23,38,342	27,26,313



**The Institution of Electronics and Telecommunication Engineers : Bangalore Centre
Schedules to Income & Expenditure Account for the period ending 31.03.2024**

Income		
Seminar and Tech Activities	31.03.2024	31.03.2023
Basic Electronics	10,000	-
BEL Corporate Training	13,46,607	14,98,275
BIS-2022	35,400	-
CA Exams	5,67,272	8,34,093
IETE Exams	28,550	20,000
S.U.S.I.E.C (Summer Camp)	4,20,419	49,500
Short Term Courses	60,79,691	22,70,343
Internship 2023	1,31,500	-
IETE Alumni Meet Received from HQ	20,000	-
ISF Congress and Zonal Seminar	-	61,200
Total	86,39,439	47,33,411
Interest Received	31.03.2024	31.03.2023
Interest on S.B Account	42,535	6,806
IETE Infrastructure Fund	-	3,012
Interest on F.D. Account	2,01,739	1,42,758
Interest accrued on F.D.Account	1,62,559	1,16,003
Total	4,06,833	2,68,579



The Institution of Electronics and Telecommunication Engineers : Bangalore Centre
Schedules to Income & Expenditure Account for the period ending 31.03.2024

Expenditure		
Schedule M		
Seminar and Tech Activities		
Particulars	31.03.2024	31.03.2023
Engineer's Day	26,559	4,171
Women's Day	-	1,04,611
S.U.S.I.E.C (Summer Camp)	4,03,309	48,774
ISF Programme	-	1,200
Foundation Day	52,176	82,334
Independence Day	2,954	4,833
Republic Day	10,339	1,200
Students Day	-	15,658
IRSI Award Expenses	40,950	12,192
IETE Exam Expenses	34,943	29,995
IETE Alumni Meet	20,000	-
CA Exam	3,18,830	3,57,697
IOT Lab Maintenance	3,370	8,008
CV Raman Memorial Lecture	1,200	89,961
Internship Training Expenses	1,51,342	1,51,750
Short Term Courses	9,58,223	5,86,763
BEL Corporate Training	6,86,551	4,43,621
ISF Congress and Zonal Seminar	-	1,20,588
Basic Electronics	5,000	-
Total	27,15,746	20,63,356
Schedule N		
Administrative Expenses		
Particulars	31.03.2024	31.03.2023
Advertisement	12,405	12,944
Audit Fee	10,000	10,000
Bank Charges	1,019	563
Travel & Conveyance Expenses	70,000	66,112
Electricity Charges	1,19,602	93,049
Honorarium & Salary to Staff	7,55,585	8,81,838
Ayudha Pooja Expenses	12,699	9,494
Printing & Stationery	1,24,273	60,004
Professional Charges	40,240	24,000
Repairs and Maintenance	1,97,370	49,768
Building Insurance	9,736	-
Telephone & Internet Expenses	9,477	14,088
Google Meet Tool	49,541	-
Vehicle Maintenance	69,888	54,908
Rates & Taxes (BBMP Tax)	56,412	6,62,104
Rates & Taxes (BDA Tax)	7,332	-
GST Payment	3,29,541	-
Water Charges	1,34,600	1,02,528



IRSI Meeting	5,000	-
Membership Drive	7,378	-
Incidental Expenses	17,031	9,932
EC Meeting Expenses	1,52,053	1,59,884
Total	21,91,182	22,11,216

For Bachhawat Badalia & Associates
Chartered Accountants

FRN 328034E

Manish Badalia

Manish Badalia, FCA
Partner
Memb No.304835



Date : 13-06-2024

Place : Bengaluru