

C. V. CHITALE & CO.
Chartered Accountants

The Trustees,
The Society for Polymer Science India,

Audit Report for the Year 2017-18

We have examined the annexed Balance Sheet of The Society for Polymer Science India, Pune 411 008 as at 31st March, 2018, and also annexed Income and Expenditure Account of the Trust for the year ended on that date and report that-

1. We have obtained all the information and explanation that we required.
2. In our opinion the Balance Sheet read with the notes thereon exhibits a true and fair view of the Trust's affairs as at 31st March, 2018 according to the best of our information and explanations given to us and as shown by the books of account of the Trust.

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




Abhay A. Avchat
Partner

Membership No. 112265

Place: Pune
Date: August 18, 2018

3, Gurukrupa, 1317, Shukrawar Peth, Near Bajirao Road, Telephone Exchange, Pune - 411 002.
Tel. : +91 (20) 2447 5425, Cell : 98220 88833
E-mail : shekhar@cvchitale.com

3, Konark Residency, Opp. Deogiri English School, Bhagirath Nagar, Aurangabad - 431 005.
Cell : +91 9011024205
E-mail : aurangabad@cvchitale.com

Unit No. 220, Gala Complex, B Building, Gala Industrial Estate, Din Dayal Ypadhyay Marg, Mulund West, Mumbai - 400 080. Tel. : +91 (22) 25918569
E-mail : saching@cvchitale.com

B-2/19/03, Sector-16, Vashi, Navi Mumbai - 400 703.
Cell : +91 9867234454
E-mail : sachinb@cvchitale.com

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

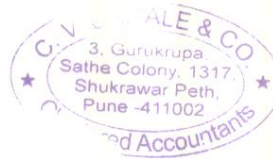
Name of the Public Trust : THE SOCIETY FOR POLYMER SCIENCE INDIA
For the year ending : 31st March, 2018

- | | |
|---|---|
| a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules; | Yes |
| b) Whether receipts and disbursements are properly and correctly shown in the accounts; | Yes |
| c) Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts; | Yes |
| d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him; | Yes |
| e) Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with; | Yes, however no immovable properties are held by the trust. |
| f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him; | Yes |
| g) Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust; | No |
| h) The amount outstanding for more than one year and the amounts written off, if any; | Nil |
| i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000; | Not Applicable, since no such expenditure incurred during the period. |
| j) Whether any money of the public trust has been invested contrary to the provisions of Section 35. | No |
| k) Alienation, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor. | Not Applicable, Since no immovable property held. |



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

Place: Pune
Date : August 18 , 2018



For C. V. CHITALE & Co
Chartered Accountants
FRN: 126338W

Abhay A Avchat
Abhay A Avchat
Partner

Membership No.112265

THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE IX C (Vide Rule – 32)

Statement of income liable to contribution for the year ending: 31st March, 2018

Name of Public Trust : THE SOCIETY FOR POLYMER SCIENCE INDIA

I.	INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT (SCHEDULE IX)	Rs. 3,38,682/-
II.	ITEMS NOT CHARGABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32	Since the trust is established for the general advancement of Science and Technology of Polymer in the country, the income is not liable to contribution to Public Trust Administration Fund
1.	Donations received from other Public Trusts and Dharmdas	Nil
2.	Grants received from Government and local authorities	Nil
3.	Interest on Sinking or Depreciation Fund	Nil
4.	Amount spent for the purpose of medical relief	Nil
5.	Amount spent for the purpose of veterinary treatment of animals	Nil
6.	Expenditure incurred from donations for relief of distress caused by scarcity, draught, flood, fire or other natural calamity	Nil
7.	Deductions out of income from lands used for agricultural purposes	Nil
	a) Land Revenue and Local Fund Cess	
	b) Rent payable to superior landlord	
	c) Cost of production, if lands are cultivated by trust	
8.	Deductions out of income from land used for non-agricultural purposes	Nil
	a) Assessment, Cesses and other Government or Municipal taxes	
	b) Ground rent payable to the superior landlord	
	c) Insurance premium	
	d) Repairs at 10 percent of gross rent of building	
	e) Cost of collection at 4 percent of gross rent of buildings let out	
9.	Cost of collection of income or receipts from securities, stocks, etc. at 1 percent of such income	Nil
10.	Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 percent of the estimated gross annual rent.	Nil
11.	Gross Annual Income chargeable to contribution	NIL



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

For C. V. CHITALE & Co.
Chartered Accountants
FRN: 126338W



A handwritten signature in blue ink, appearing to read "Abhay A Avchat".

Abhay A Avchat
Partner

Membership No. 112265

Place: Pune
Date : August 18, 2018

Trust Address:
THE SOCIETY FOR POYMER SCIENCE INDIA,
C/o Polymer Science and Engineering Division
CSIR - National Chemical National Chemical Laboratory
Dr. Homi Babha Road,
Pune - 411008

**THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX { vide Rule 17(1) }
THE SOCIETY FOR POLYMER SCIENCE INDIA**

BALANCE SHEET AS AT 31ST MARCH, 2018

FUNDS AND LIABILITIES	SCHEDULE NO.	RUPEES	RUPEES	PROPERTY AND ASSETS	SCHEDULE NO.	RUPEES	RUPEES
Trust Fund or Corpus-- Balance as per last Balance Sheet	A	4,545,840		Fixed Assets			
Additions during the year (give details)			4,545,840	Investment	C		1,992,795
Other Earmarked Funds Balance As Per Last year		-		Advances:			
Balance Sheet		-		To Trustees		-	
Depreciation Fund		-		To Employees		-	
Sinking Fund		-		To Contractors		-	
Building / Office Fund		-		Balance with Revenue Authorities		-	
Liabilities-				Service Tax Receivable		-	
For Expenses		-		Tax Deducted at Sources		21,853	
For Loans		-		Self Assessment Tax Paid		-	
For Rent and Other Deposits		-		Income Outstanding			21,853
Duties and Taxes		-		Sundry Debtors			43,571
Provision for expenses	B	82,300		Written Off			
For Sundry Creditor		-	82,300	Cash and Bank Balances	D		
Income and Expenditure Account Balance as per last Balance Sheet		191,845		Cash		5,000	
Less: Appropriation if any		-		Bank		3,000,696	
Add: Surplus as per income and Expenditure Account		243,930					3,005,696
Less: Deficit as per Income and Expenditure Account		-	435,775				
Total			5,063,915	Total			5,063,915

Notes to Account 5

For THE SOCIETY FOR POLYMER SCIENCE INDIA

(Signature)

Treasurer

Trustee
The Society for Polymer Science, India
Head Office - National Chemical Laboratory
Place: Pune
Date: August 18, 2018 Dr. Hemilabha Road, Pune-411 008, (INDIA)



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

(Signature)

Abhay A. Aychat
Partner
Membership No. 112265
Place: Pune
Date: August 18, 2018



**THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX { vide Rule 17(1) }
THE SOCIETY FOR POLYMER SCIENCE INDIA**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018

EXPENDITURE	SCHEDULE NO.	RUPEES	RUPEES	INCOME	SCHEDULE NO.	RUPEES	RUPEES
To Establishment Expenses	1		94,752				
To Expenditure on objects of the Society				By Interest			
a) Religious		-		Bank Interest			
b) Education	2	-		On Securities		-	
c) Medical Relief		-		On Loans		-	
d) Medical Relief of poverty		-		On Bank Account	3	92,350	
e) Other (social) charitable objects		-		On FDR		214,132	306,482
By Surplus carried over to Balance Sheet			243,930	By Other Income	4		32,200
Total			338,682	Total			338,682

Notes on accounts 5

For THE SOCIETY FOR POLYMER SCIENCE INDIA

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

C. V. Anandh

Treasurer

The Society for Polymer Science, India

Trustee
Head Office - National Chemical Laboratory
Dr. Homi Bhabha Road, Pune-411 008, (INDIA)
Place: Pune
Date: August 18, 2018



Abhay A. Avchat

Abhay A. Avchat
Partner
Membership No. 112265
Place: Pune
Date: August 18, 2018



THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX { vide Rule 17(1) }
THE SOCIETY FOR POLYMER SCIENCE INDIA

SCHEDULES FORMING PART OF BALANCE SHEET
AS AT 31ST MARCH, 2018

	31.03.2018 RUPEES	31.03.2018 RUPEES
SCHEDULE: A		
CORPUS FUND		
Balance as per Balance Sheet *		4,545,840
* taken as balancing figure		<u>4,545,840</u>
SCHEDULE: B		
CURRENT LIABILITIES AND PROVISIONS		
Audit Fees Payable		74,800
Accounts writing charges		7,500
		<u>82,300</u>
SCHEDULE: C		
INVESTMENTS		
Term Deposits with banks in India		1,992,795
		<u>1,992,795</u>
SCHEDULE: D		
CASH AND BANK BALANCE		
Cash in Hand		5,000
Cash at Bank		3,000,696
		<u>3,005,696</u>



THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX { vide Rule 17(1) }
THE SOCIETY FOR POLYMER SCIENCE INDIA

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2018

	31.03.2018 RUPEES
SCHEDULE: 1	
ESTABLISHMENT EXPENSES	
Audit Fees	35,400
Accounts Writing Charges	7,500
Professional Fees	15,400
Website Mentainance Expenses	15,985
Printing and Stationary	10,987
Bank Charges	294
Balances written Off	9,100
Other Expesnse	86
	94,752
 SCHEDULE: 2	
EXPENSES ON THE OBJECT OF THE TRUST	
Soverin Expenses	-
	-
 SCHEDULE: 3	
INTEREST INCOME	
Intrest on Saving Account	92,350
Interest on Term Deposits	214,132
	306,482
 SCHEDULE: 4	
OTHER INCOME	
Membership Fees	23,100
Income Tax refund	9,100
	32,200



THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX { vide Rule 17(1) }
THE SOCIETY FOR POLYMER SCIENCE INDIA

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2018 AND
THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

2017-18
RUPEES

SCHEDULE : 5
NOTES ON ACCOUNTS

1 Background of the trust

The Society for Polymer Science India is a "Trust" in Pune registered under the Bombay Public Trust Act, 1950 on August 16, 2001 at Pune. Trust's objective is to promote the general advancement of Science and technology of Polymer in the country, and to provide a forum for exchange of information amongst the members and persons attached to the society. It shall be an educational, scientific, non - political and not profit making organisation catering to the needs of its members from various disciplines of science engineering and technology.

2 Significant Accounting Policies used in preparation and presentation of accounts

2.1 Basis of Preparation of financial statements

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

2.2 Method of Accounting

Accounts are kept on double entry system and under mercantile system. The entity follows accrual system of accounting and recognises income and expenditure as and when accrues or incurs.

2.3 Revenue Recognition

Interest on bank deposits is accounted on accrual basis.
Income from sponsorship receipts is recognised as per terms of contract on accrual basis.
other income is recognised in accrual basis.

2.4 Investments

Investments are stated at cost

2.5 Liabilities


All Known liabilities are provided for.

3 The entity applied for being registered as a charitable organisation in March 2016 before the income tax authorities. The trust has received recognition as a charitable organisation vide order of the CIT dated September 29, 2016 u/s 12A of the Income tax act.

4 There were no any activities and transactions carried out at Trivendrum chapter of entity during the year, therefore the same have not been considered in the underlying financial statements.

Signature to Schedules 'A' to 'E' and '1' to '5'

For THE SOCIETY FOR POLYMER SCIENCE INDIA



Treasurer
The Society for Polymer Science, India
Head Office: National Chemical Laboratory
Dr. Homi Bhabha Road, Pune-411 008. (INDIA)

Trustee
Place: Pune
Date: August 18, 2018



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




Abhay A. Avchat
Partner
Membership No. 112265
Place: Pune
Date: August 18, 2018