

THE SOCIETY OF POLYMER SCIENCE, INDIA
C/o Polymer Science & Engineering Division
CSIR - National Chemical Laboratory
PUNE - 411 008



AUDIT REPORT FOR THE YEAR
2013 – 2014

THE SOCIETY OF POLYMER SCIENCE, INDIA
C/o Polymer Science & Engineering Division
CSIR - National Chemical Laboratory
PUNE - 411 008

Form No. 10B
(See Rule 17B)

Audit report under Section 12A (b) of the Income-tax Act, 1961, in the case of charitable or religious trusts of institutions

I have examined the Balance Sheet of The Society for Polymer Science, India, C/o Polymer Science & Engineering Division, CSIR - National Chemical Laboratory, Pune - 411 008 as at 31.3.2014 and the Profit and Loss Account for the year ended on that date which are in agreement with the books of account maintained by the said institution (Refer Annexure).

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the head office of the above named institution so far as appears from my examination of the books (Refer Annexure).

In my opinion and to the best of my information and according to information given to me, the said accounts give a true and fair view:

- i) in the case of the Balance Sheet of the state of affairs of the above named institution as at 31.3.2014 and
- ii) in the case of the Profit and Loss Account, of the Profit of its accounting year ending on 31.03.2014

For S.A. Tikekar & Co.
Chartered Accounts



Place : Pune
Date: 9.9.2014

S.A. Tikekar
Proprietor

ANNEXURE

STATEMENT OF PARTICULARS

I. Application of Income for Charitable or Religious Purposes

1. Amount of Income of the previous year applied to charitable or religious purposes in India. : Rs. Nil
2. Whether the institution has exercised the option under clause (2) of the Explanation to Section 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year. : No
3. Amount of income accumulated or set apart for application to charitable or religious purposes to the extent it does not exceed 25 percent of the income derived from property held under trust wholly for such purposes. : Rs. Nil
4. Amount of income eligible for exemption under Section 11 (1) (c) (Give the details). : Nil
5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under Section 11(2). : Rs. Nil
6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in Section 11(2) (b)? If so, the details thereof.
Balances with the State Bank of India, N.C.L. Campus Branch,
Pune – 411 008
i) Fixed Deposits : Rs. 13,50,000/-
ii) Savings Bank Account : 86,935/-
7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to Section 11(1) in any earlier year is deemed to be income of the previous year under Section 11(B)? If so, the details thereof. : No
8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under Section 11(12) in any earlier year:
 - (a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or : No
 - (b) has ceased to remain invested in any security referred to in Section 11(2)(b)(i) or deposited in any account referred to in Section 11(2)(b)(ii) or Section 11(2)(b)(iii), or : No
 - (c) has not been utilized for purposes for which it has been accumulated : No

or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof.

II. Application or use of Income or Property for the Benefit of Persons referred to in Section 13(3).

1. Whether any part of the income or property of the institution was lent, or continues to be lent, in the previous year to any person referred to in Section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any. : No
2. Whether any land, building or other property of the institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any. : No
3. Whether any payment was made to any such person during the previous year by any way of salary, allowance or otherwise? If so, give details. : No
4. Whether the services of the institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received if any. : No
5. Whether any share, security or other property was purchased by or on behalf of the institution during the previous year from any such person? If so, give details thereof together with the consideration paid. : No
6. Whether any share, security or other property was sold by or on behalf of the institution during the previous year to any such person? If so, give details thereof together with the consideration received. : No
7. Whether any income or property of the institution was diverted during the previous year in favour of any such person? If so, give details thereof together with amount of income or value of property so diverted. : No
8. Whether the income or property of the institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details. : No

III. Investments held at any time during the previous year(s) in concerns in which persons referred to in Section 13(3) have a substantial interest.

Sl. No.	Name and address of the concern	Whether the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in Column 4 exceeded 5% of the concern during the previous year- say Yes/No
- 1 -	- 2 -	- 3 -	- 4 -	- 5 -	- 6 -
- N.A. -					
TOTAL					

Place : Pune
Date: 9.9.2014



For S.A. Tikekar & Co.
Chartered Accounts

S.A. Tikekar

S.A. Tikekar
Proprietor
Membership No 034355

THE SOCIETY FOR POLYMER SCIENCE, INDIA
 NATIONAL CHEMICAL LABRATORY
 DR. HOMI BHABHA ROAD
 PUNE - 41108

BALANCE SHEET AS OF 31ST MARCH, 2014

LIABILITIES	AMOUNT		AMOUNT	
	RUPEES	RUPEES	RUPEES	RUPEES
Capital Fund as on 01.04.2013	98,892.07			
Add: Surplus during the year				
transferred from Income and				
expenditure Account		1,24,723.07	Fixed Deposits with Bank	13,50,000.00
Membership Fees Capitalised	25,831.00		Accrued Interest on Fixed Deposits	26,354.00
Kolkotta Chapter		1,16,100.00	Tax Deducted at Source	2,934.00
Calicut Chapter		38,850.00	Cash at Bank	86,935.07
Delhi Chapter		26,250.00		
Banglore Chapter		13,800.00		
Fixed Deposit		8,00,000.00		
Audit Fees payable		3,35,000.00		
		11,500.00		
Total		14,66,223.07	Total	14,66,223.07

For THE SOCIETY OF POLYMER SCIENCE, INDIA

S. Sivaram
 Dr. S. Sivaram
 President

Dr. R. P. Singh
 Dr. R. P. Singh
 General Secretary

Dr. B. B. Idage
 Dr. B. B. Idage
 Treasurer

Place : Pune
 Date: 9.09.2014

As Per Our Report of Even Date
 For S.A. Tikekar & Co.

S.A. Tikekar
 S.A. Tikekar
 Proprietor
 Membership No 084355



THE SOCIETY FOR POLYMER SCIENCE, INDIA
 NATIONAL CHEMICAL LABORATORY
 DR. HOMI BHABHA ROAD
 PUNE - 41108

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

EXPENDITURE	AMOUNT INCOME	AMOUNT
	RUPEES	RUPEES
To Seminar Expenses	7,000.00 By Interest Received	21,543.00
To SPSI Web Development Charges	9,000.00 By Accrued Interest on Fixed Deposits	29,288.00
To Audit Fees	9,000.00	
To Excess of Income over Expenditure transferred to Balance Sheet		34,831.00
Total	59,831.00 Total	50,831.00

For THE SOCIETY OF POLYMER SCIENCE, INDIA

As Per Our Report of Even Date
 For S.A. Tikekar & Co.
 Chartered Accountants

S. Sivaram
 Dr. S. Sivaram
 President

R.P. Singh
 Dr. R.P. Singh
 General Secretary

B. B. Idage
 Dr. B. B. Idage
 Treasurer

S.A. Tikekar
 S.A. Tikekar
 Proprietor
 Membership No 084355



Place : Pune
 Date: 9.09.2014

THE SOCIETY FOR POLYMER SCIENCE, INDIA
 NATIONAL CHEMICAL LABORATORY
 DR. HOMI BHABHA ROAD
 PUNE - 41108

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 ST MARCH, 2014

RECEIPTS	AMOUNT	RECEIPTS	AMOUNT
	RUPEES		RUPEES
To Bal b/d		By Web development Charges	9,000.00
Cash at Bank		By Fixed Deposit	1,50,000.00
To PSNDS-11 (Baroda University)	3,61,342.07	By Fixed Deposit	3,50,000.00
To Membership Fees	25,000.00	By Fixed Deposit	50,000.00
To Bangalore Chapter	95,050.00	By Fixed Deposit	8,00,000.00
To Bangalore Chapter	1,50,000.00	By Seminar (Dr. C. Ramesh)	7,000.00
To Bangalore Chapter	8,00,000.00	By Bal C/d	
To Interest received	21,543.00	Cash at Bank	86,935.07
Total	14,52,935.07	Total	14,52,935.07

For THE SOCIETY OF POLYMER SCIENCE, INDIA

As Per Our Report of Even Date
 For S.A. Tikekar & Co.
 Chartered Accountants

S. Sivaram
 Dr. S. Sivaram
 President

Dr. R.P. Singh
 General Secretary

M. B. Idage
 Dr. B. B. Idage
 Treasurer

S.A. Tikekar
 S.A. Tikekar
 Proprietor
 Membership NO 034355



Place : Pune
 Date : 9.09.2014