

**C. V. CHITALE & CO.**  
Chartered Accountants

The Trustees,  
The Society for Polymer Science India,

**Audit Report for the Year 2018-19**

We have examined the annexed Balance Sheet of The Society for Polymer Science India, Pune 411 008 as at 31<sup>st</sup> March, 2019, 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, 2019 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*

Abhay A. Avchat  
Partner  
Membership No. 112265

Place: Pune  
Date: September 29, 2019

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Road, Telephone Exchange, Pune - 411 002.  
Tel. : +91 (20) 2447 5425, Cell : 98220 88833  
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**THE SOCIETY FOR POLYMER SCIENCE INDIA**  
C/o Polymer Science and Engineering Division, CSIR - National Chemical  
Laboratory, Dr. Homi Babha Road, Pune - 411008

Assessment Year	: 2019-2020	PAN	: AAAAT9815H
Previous Year Ended	: 31.03.2019	Ward	: Ward 1 - Exemptions
Date of Incorporation	: 16.08.2001	Status	: Trust

**ABSTRACT OF RETURN OF INCOME**

	STATEMENT NO.	RUPEES 2018-19	RUPEES 2018-19
Income from Other Sources	1		37,48,904
Less:			
Income set apart exempt vide Section 11(1)(a), 15% of above			5,62,336
Balance Amount to be spent			31,86,568
Expenditure on the Objects of the Trust	2	21,17,361	
Less : Utilisation income of accumulated set apart	3	6,55,133	
			14,62,228
Gross Total Income			17,24,340
Less: Deduction under chapter VIA			-
Net Total Income			17,24,340

**SELF ASSESSMENT TAX WORKING**

Total Income			17,24,340
Less: Income accumulated or set apart for application during the financial year 2018-2019 by notice in writing to that effect to the Assessing Officer as per the provisions of section 11(2) of the Income Tax Act, 1961			17,24,340
Tax Payable			-
Less: Tax Deducted at Source	4		20,252
<b>Balance Tax Payable / (Refund) Rounded up u/s 288B</b>			<b>(20,250)</b>

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

	RUPEES	RUPEES
<b>STATEMENT NO. 1</b>		
<b>INCOME FROM OTHER SOURCES</b>		
<b>Interest Income</b>		
Interest on Bank account	1,27,812	
Interest on Fixed Deposits	2,02,399	
		3,30,211
<b>Other Income</b>		
Registration Fees of Conference	32,68,692	
Donations	1,50,000	
		34,18,692
		<b>37,48,904</b>
 <b>STATEMENT NO. 2</b>		
<b>EXPENSES ON THE OBJECT OF THE TRUST</b>		
	A	
Cultural Entertainment		65,000
Hotel and Guest House Expenses		8,41,798
Conference Bag		3,77,606
Decoration Charges		20,600
		13,05,004
 <b>ESTABLISHMENT EXPENSES</b>		
	B	
Audit Fees		35,400
Website Maintenance Expenses		2,06,008
Printing and Stationary		1,78,728
Balances written Off		10,000
Bank Charges		2,325
Other Expenses		1,44,896
Award and Appreciation		2,35,000
		8,12,357
<b>Total Expenses</b>	<b>(A+B)</b>	<b>21,17,361</b>
 <b>STATEMENT NO. 3</b>		
<b>UTILIZATION OF INCOME OF ACCUMULATED SET APART</b>		
Relates to FY 2016-17	3,67,253	
Relates to FY 2017-18	2,87,880	
Less : Utilised during the current year	6,55,133	
		-
 <b>STATEMENT NO. 4</b>		
<b>TAX DEDUCTED AT SOURCE</b>		
State Bank Of India		2,114
State Bank Of India		18,138
		<b>20,252</b>

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

BALANCE SHEET AS AT 31ST MARCH, 2019

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	47,39,040		Fixed Assets			
Additions during the year (give details)			47,39,040	Investment	C		19,92,795
Other Earmarked Funds				Advances:			
Balance As Per Last year		-		To Trustees		-	
Balance Sheet		-		To Employees		-	
Depreciation Fund		-		To Contractors		-	
Sinking Fund		-		Balance with Revenue Authorities		-	
Building / Office Fund		-		Service Tax Receivable		-	
Liabilities -				Tax Deducted at Sources		42,105	
For Expenses		-		Self Assessment Tax Paid		-	42,105
For Loans		-		Income Outstanding			2,83,440
For Rent and Other Deposits		-		Sundry Debtors			-
Duties and Taxes		-		Written Off			-
Provision for expenses	B	82,300	82,300	Cash and Bank Balances	D		
For Sundry Creditor		-		Cash		1,22,000	
Income and Expenditure Account				Bank		44,48,318	45,70,318
Balance as per last Balance Sheet		4,35,775					
Less: Appropriation if any		-					
Add: Surplus as per Income and Expenditure Account		16,31,543					
Less: Deficit as per Income and Expenditure Account		-	20,67,318				
<b>Total</b>			<b>68,88,658</b>	<b>Total</b>			<b>68,88,658</b>

Notes to Account

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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. Chitale*

Treasurer

The Society for Polymer Science, India

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

Place: Pune  
 Date: September, 29 2019



*Abhay A. Achat*

Abhay A. Achat

Partner  
 Membership No. 112285  
 Place: Pune  
 Date: September, 29 2019

**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, 2019

EXPENDITURE	SCHEDULE NO.	RUPEES	RUPEES	INCOME	SCHEDULE NO.	RUPEES	RUPEES
To Establishment Expenses	1		8,12,357				
To Expenditure on objects of the Society				By Interest			
a) Religious		-		Bank Interest			
b) Education	2	13,05,004		On Securities		-	
c) Medical Relief		-		On Loans		-	
d) Medical Relief of poverty		-		On Bank Account	3	1,27,812	
e) Other (social) charitable objects		-		On FDR		2,02,399	3,30,211
		-	13,05,004	By Donation Received	4		1,50,000
By Surplus carried over to				By Other Income	5		32,68,692
Balance Sheet			16,31,543				
<b>Total</b>			<b>37,48,904</b>	<b>Total</b>			<b>37,48,904</b>

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

*(Signature)*  
**Treasurer**  
**The Society for Polymer Science, India**  
Head Office : National Chemical Laboratory  
Dr. Homi Bhabha Road, Pune-411 008 (M.S.)  
Trustee  
Place: Pune  
Date: September, 29 2019



*(Signature)*  
Abhay A. Avchat  
Partner  
Membership No. 112285  
Place: Pune  
Date: September, 29 2019





**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, 2019**

	31.03.2019 RUPEES	31.03.2019 RUPEES
<b>SCHEDULE: A</b>		
<b>CORPUS FUND</b>		
Balance as per Balance Sheet		45,45,840
Life Membership Fees		1,93,200
		<u>47,39,040</u>
<b>SCHEDULE: B</b>		
<b>CURRENT LIABILITIES AND PROVISIONS</b>		
Audit Fees Payable		74,800
Accounts writing charges		7,500
		<u>82,300</u>
<b>SCHEDULE: C</b>		
<b>INVESTMENTS</b>		
Term Deposits with banks in India		19,92,795
		<u>19,92,795</u>
<b>SCHEDULE: D</b>		
<b>CASH AND BANK BALANCE</b>		
Cash in Hand		1,22,000
Cash at Bank		44,48,318
		<u>45,70,318</u>
<b>SCHEDULE: E</b>		
<b>OUTSTANDING INCOME</b>		
Conference Income		77,312
		<u>77,312</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, 2019**

	31.03.2019 RUPEES
<b>SCHEDULE: 1</b>	
<b>ESTABLISHMENT EXPENSES</b>	
Audit Fees	35,400
Website Maintenance Expenses	2,06,008
Printing and Stationary	1,78,728
Bank Charges	2,325
Advertisement Expenses	10,000
Awards and Appreciation	2,35,000
Other Expense	1,44,896
	<b>8,12,357</b>
 <b>SCHEDULE: 2</b>	
<b>EXPENSES ON THE OBJECT OF THE TRUST</b>	
Cultural Entertainment	65,000
Hotel and Guest House Expenses	8,41,798
Conference Bag	3,77,606
Decoration Charges	20,600
	<b>13,05,004</b>
 <b>SCHEDULE: 3</b>	
<b>INTEREST INCOME</b>	
Intrest on Saving Account	1,27,812
Interest on Term Deposits	2,02,399
	<b>3,30,211</b>
 <b>SCHEDULE: 4</b>	
<b>DONATIONS</b>	
Donation Received	1,50,000
	<b>1,50,000</b>
 <b>SCHEDULE: 5</b>	
<b>OTHER INCOME</b>	
Registration of Conference	32,68,692
	<b>32,68,692</b>



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**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, 2019 AND  
THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

2018-19  
RUPEES

**SCHEDULE : F**  
**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**

**3 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.

**4 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.

**5 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.

**6 Investments**

Investments are stated at cost

**7 Liabilities**

All Known liabilities are provided for.

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.

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.

Compliance relating to tax deducted at source are not complied with and therefore TDS was not deducted on any payments.

Signature to Schedules 'A' to 'F' 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: September, 29 2019



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: September, 29 2019