

MYRADA

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025



K. B. Nambiar & Associates

Chartered Accountants

PNS School Annexe, No. CA-14, 20th Main, Adj. to Koramangala P.O., 6th Block Koramangala, Bengaluru – 560 095.

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GST : 29AAAFK7721L1Z1

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE BOARD

REPORT ON THE FINANCIAL STATEMENTS

Opinion :

We have audited the accompanying financial statements of **MYRADA (Mysore Resettlement and Development Agency), Bengaluru** which comprise the Consolidated Balance Sheet as at 31 March, 2025, Consolidated Income and Expenditure Account and Consolidated Receipts and Payments Account for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with Note-II of Schedule-IX thereon, give a true and fair view:

(a) in the case of the Consolidated Balance Sheet, of the state of affairs of **MYRADA** as at 31 March, 2025 ;

(b) in the case of the Consolidated Income and Expenditure Account, of the **SURPLUS** for the year ended on that date and

(c) in the case of Consolidated Receipts and Payments Account for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). Our responsibilities under those standards are further described in Auditor's Responsibilities for the audit of the Financial Statements section in our report. We are independent 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 have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Financial Statements :

The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of MYRADA.

This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of MYRADA and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing MYRADA's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate MYRADA or to cease operations, or has no realistic alternative but to do so.

The management is also responsible for overseeing MYRADA's financial reporting process.

Auditor's Responsibility 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 SAs 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :



- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on MYRADA's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause MYRADA to cease to continue as a going concern.
- Evaluate the over all presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Further, we report that :

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by **MYRADA** so far as appears from our examination of those books;
- c. the Balance Sheet, Income and Expenditure Account and the Receipts and Payments Account, dealt with by this report are in agreement with the books of account.

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 0023135

KANNAN J
PARTNER (M.No. 206160)

BENGALURU, 28 JUNE 2025
UDIN 25206160BMAICL5643

MYRADA

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025

LIABILITIES	Schedule No.	As at 31.03.2025 Rs.Ps.	As at 31.03.2024 Rs.Ps.	ASSETS	Schedule No.	As at 31.03.2025 Rs.Ps.	As at 31.03.2024 Rs.Ps.
<u>MEMBERSHIP FUND</u>	I	4,220.00	4,130.00	<u>FIXED ASSETS</u>			
<u>CORPUS FUND</u>	II	32,81,00,023.77	32,11,31,323.75	Land and Buildings	VIII	1,72,11,339.00	1,29,77,168.00
<u>PROJECT CORPUS FUND</u>	III	15,18,62,807.73	15,18,51,639.73	Other Fixed Assets As per Contra	IX	15,28,68,681.50	14,57,61,059.50
<u>GENERAL FUND</u>	IV	1,41,45,942.65	-	<u>CURRENT ASSETS</u>	X	50,90,60,377.34	49,65,10,649.84
<u>ADMINISTRATION ACCOUNT</u>	V	2,14,381.08	2,06,759.28	<u>GENERAL FUND</u>			2,11,270.33
<u>DONOR'S ACCOUNT</u>	VI	2,91,54,775.11	3,27,83,270.41				
<u>FIXED ASSETS RESERVE FUND ACCOUNT</u>							
<u>AS PER CONTRA</u>		15,28,68,681.50	14,57,61,059.50				
<u>CURRENT LIABILITIES</u>	VII	27,89,566.00	37,21,965.00				
		67,91,40,397.84	65,54,60,147.67			67,91,40,397.84	65,54,60,147.67

NOTES ON ACCOUNTS

XI

The Schedules I to XI form an integral part of the Balance Sheet

In terms of our report of even date

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 0023735

KANNAN J.
PARTNER (M.No. 206160)

CHAIRMAN

EXECUTIVE DIRECTOR

BENGALURU, 28 JUNE 2025

MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET

	<u>As at 31-03-2025</u> <u>Rs.Ps.</u>	<u>As at 31-03-2024</u> <u>Rs.Ps.</u>
<u>MEMBERSHIP FUND - SCHEDULE - I</u>		
As per last Balance Sheet	4,130.00	4,010.00
<u>Add</u> : Receipts during the year	90.00	120.00
	<u>4,220.00</u>	<u>4,130.00</u>
<u>CORPUS FUND - SCHEDULE - II</u>		
As per last Balance Sheet	32,11,31,323.75	31,84,61,588.26
<u>Add</u> : SURPLUS for the year	91,31,479.02	26,69,735.49
	<u>33,02,62,802.77</u>	<u>32,11,31,323.75</u>
<u>Less</u> : Land and Buildings	21,62,779.00	-
	<u>32,81,00,023.77</u>	<u>32,11,31,323.75</u>
<u>PROJECT CORPUS FUND - SCHEDULE - III</u>		
As per last Balance Sheet	15,18,51,639.73	15,18,09,799.73
<u>Add</u> : SURPLUS for the year	11,168.00	41,840.00
	<u>15,18,62,807.73</u>	<u>15,18,51,639.73</u>
<u>GENERAL FUND - SCHEDULE - IV</u>		
As per last Balance Sheet	(2,11,270.33)	11,32,768.95
<u>Add</u> : SURPLUS for the year	79,60,262.98	-
	<u>77,48,992.65</u>	<u>11,32,768.95</u>
<u>Less</u> : DEFICIT for the year	-	13,44,039.28
	<u>77,48,992.65</u>	<u>(2,11,270.33)</u>
<u>Add</u> : Land and Buildings	63,96,950.00	-
	<u>1,41,45,942.65</u>	<u>(2,11,270.33)</u>



MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET

	<u>As at 31-03-2025</u>	<u>As at 31-03-2024</u>
	<u>Rs.Ps.</u>	<u>Rs.Ps.</u>
<u>ADMINISTRATION ACCOUNT - SCHEDULE - V</u>		
As per last Balance Sheet	2,06,759.28	1,01,837.20
<u>Less</u> : DEFICIT for the year	-	1,948.11
	2,06,759.28	99,889.09
<u>Add</u> : SURPLUS for the year	7,621.80	-
	2,14,381.08	99,889.09
<u>Add</u> : Transfer from Projects	-	1,06,870.19
	2,14,381.08	2,06,759.28

DONORS' ACCOUNT - SCHEDULE - VI

As per last Balance Sheet	3,27,83,270.41	2,77,36,561.03
<u>Add</u> : SURPLUS for the year	-	58,14,711.35
	3,27,83,270.41	3,35,51,272.38
<u>Less</u> : DEFICIT for the year	21,83,461.46	-
	3,05,99,808.95	3,35,51,272.38
<u>Less</u> : Transfers to Projects	8,50,212.58	1,06,870.19
	2,97,49,596.37	3,34,44,402.19
<u>Less</u> : Refund to Donors	5,94,821.26	6,61,131.78
	2,91,54,775.11	3,27,83,270.41

CURRENT LIABILITIES- SCHEDULE - VII

Security Deposits	17,98,607.00	22,14,736.00
Rent Deposits	-	5,00,000.00
EMD	1,06,550.00	17,040.00
Others	8,84,409.00	9,90,189.00
	27,89,566.00	37,21,965.00



MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET

LAND AND BUILDINGS - SCHEDULE - VIII

(IN RUPEES)

Description	As at 01-04-2024	Additions during the year	Transfers in / out	Disposals during the year	As at 31-03-2025
No.2, Service Road, Domlur Layout, Bengaluru	23,53,976.00	-	-	-	23,53,976.00
No.612, Domlur Layout, Bengaluru	21,62,779.00	-	-	(21,62,779.00)	-
No.5, Norris Road, Bengaluru	66,09,219.00	-	-	-	66,09,219.00
Plot No.195, Survey No.21/1/3, Kolar Industrial Area, Bidar District, Bidar	18,51,194.00	-	-	-	18,51,194.00
Gowri Garden Layout, Nagaragunda Road, Raichur	-	63,96,950.00	-	-	63,96,950.00
	1,29,77,168.00	63,96,950.00	-	(21,62,779.00)	1,72,11,339.00



MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET

OTHER FIXED ASSETS - SCHEDULE - IX

(IN RUPEES)

Description	As At 01-04-2024	Additions during the year	Transfers in / (out)	Disposals during the year	As At 31-03-2025
Agriculture Equipments	1,05,99,791.00	28,76,403.00	-	(16,500.00)	1,34,59,694.00
Land and Buildings	6,20,39,908.00	11,40,000.00	-	(19,19,539.00)	6,12,60,369.00
Furniture and Fixtures	62,92,521.50	2,97,931.00	-	(1,30,540.00)	64,59,912.50
Office Equipments	3,13,01,769.00	39,15,948.00	-	(10,65,612.00)	3,41,52,105.00
Vehicles	3,12,03,625.00	34,05,046.00	-	(13,95,515.00)	3,32,13,156.00
Lab Equipments	43,23,445.00	-	-	-	43,23,445.00
	14,57,61,059.50	1,16,35,328.00	-	(45,27,706.00)	15,28,68,681.50



MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET

	<u>As at 31-03-2025</u> <u>Rs.Ps.</u>	<u>As at 31-03-2024</u> <u>Rs.Ps.</u>
<u>CURRENT ASSETS - SCHEDULE - X</u>		
<u>BANK BALANCES</u>		
In Savings Bank Accounts	5,61,60,809.79	5,54,20,356.91
In Current Account	29,34,723.01	85,01,894.81
In Fixed Deposit Accounts	44,53,89,887.00	42,51,30,917.00
	<u>50,44,85,419.80</u>	<u>48,90,53,168.72</u>
<u>ADVANCES</u>		
Tax Deducted at Source	30,37,558.00	49,57,934.00
Rent in Advance	50,400.00	1,06,000.00
Others	14,00,999.54	22,25,547.12
	<u>44,88,957.54</u>	<u>72,89,481.12</u>
<u>DEPOSITS</u>		
Rent	10,000.00	1,04,000.00
Travel	15,000.00	15,000.00
Petrol	61,000.00	49,000.00
	<u>86,000.00</u>	<u>1,68,000.00</u>
GRAND TOTAL	<u>50,90,60,377.34</u>	<u>49,65,10,649.84</u>



MYRADA

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

(IN RUPEES)

EXPENDITURE	As At 31-03-2025	As At 31-03-2024	INCOME	As At 31-03-2025	As At 31-03-2024
Livelihoods	6,36,13,359.60	4,38,17,981.84	<u>Grants</u>		
Natural Resource Management / Watersheds	27,56,78,983.22	26,42,06,158.26	External	1,40,35,624.00	2,72,50,829.29
Health and Sanitation	1,19,87,538.88	1,79,62,669.05	NABARD	1,16,57,107.00	2,18,22,734.00
Education	41,09,776.00	65,28,554.60	Government	3,41,62,712.00	3,20,23,237.00
Institutional Capacity Building	5,31,28,431.85	2,97,82,949.98	CSR	31,17,98,584.89	27,03,11,440.00
Purchase of Assets	1,62,00,726.00	1,15,48,322.00	Contribution received	7,68,174.00	3,24,700.00
<u>SURPLUS transferred to :</u>			Contribution towards Accommodation	44,400.00	53,900.00
Donor's Account	-	58,14,711.35	Interest on Savings Bank Account	24,52,032.00	20,22,723.25
Corpus Fund Account	91,31,479.02	26,69,735.49	Interest on Fixed Deposit	2,72,39,204.00	2,36,17,263.00
Project Corpus Fund Account	11,168.00	41,840.00	Disposal of Assets	3,63,700.00	1,60,904.00
General Fund	79,60,262.98	-	Interest on IT Refund	4,19,478.00	-
Administration Account	7,621.80	-	Rent	4,44,100.00	6,47,850.00
			Sale of Land & Buildings	3,45,00,000.00	-
			Compensation from Government for Land	1,38,274.00	27,15,603.00
			Other Income	4,82,496.00	75,751.64
			Donation - Land (in Kind)	11,40,000.00	-
			<u>DEFICIT transferred to :</u>		
			Donor's Account	21,83,461.46	-
			General Fund	-	13,44,039.28
			Administration Account	-	1,948.11
	44,18,29,347.35	38,23,72,922.57		44,18,29,347.35	38,23,72,922.57

In terms of our report of even date

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 0023175

KANNAN J
PARTNER (M.No. 206160)

CHAIRMAN

EXECUTIVE DIRECTOR

BENGALURU, 28 JUNE 2025

MYRADA
CONSOLIDATED RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

(IN RUPEES)

RECEIPTS		As At 31-03-2025	PAYMENTS		As At 31-03-2025
OPENING BALANCE WITH BANKS			EXPENDITURE		
In Savings Bank Account	5,60,52,631.62		Livelihoods	6,36,13,359.60	
In Current Bank Account	78,69,620.10		Natural Resource Management/ Watersheds	27,56,78,983.22	
In Fixed Deposit Account	42,51,30,917.00	48,90,53,168.72	Health and Sanitation	1,19,87,538.88	
			Education	41,09,776.00	
GRANTS			Institutional Capacity Building	5,31,28,431.85	
External	1,40,35,624.00		Purchase of Assets	1,50,60,726.00	42,35,78,815.55
NABARD	1,16,57,107.00				
Government	3,41,62,712.00		Refund to Donors		5,94,821.26
CSR	31,17,98,584.89	37,16,54,027.89	Advances		18,18,457.00
			Deposits		12,24,829.00
Contribution received	7,66,974.00				
Contribution towards Accommodation	45,600.00		CLOSING BALANCE WITH BANKS		
Interest on Savings Bank Account	24,52,032.00		In Savings Bank Account	5,61,60,809.79	
Interest on Fixed Deposit	2,72,39,204.00		In Current Bank Account	29,34,723.01	
Interest on IT refund	4,19,478.00		In Fixed Deposit Account	44,53,89,887.00	50,44,85,419.80
Disposal of Assets	3,63,700.00				
Rent	4,44,100.00				
Sale of Land & Buildings	3,45,00,000.00				
Compensation from Government for Land	1,38,274.00				
Other Income	4,82,496.00	6,68,51,858.00			
Membership		90.00			
Deposits		4,35,264.00			
Advances		37,07,934.00			
		93,17,02,342.61			93,17,02,342.61

In terms of our report of even date

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 0023138

KANNAN J
PARTNER (M.No. 206180)

CHAIRMAN

EXECUTIVE DIRECTOR

BENGALURU, 28 JUNE 2025

MYRADA
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025 - ITR-7

						(IN RUPEES)	
EXPENDITURE		As At 31-03-2025		As At 31-03-2024	INCOME	As At 31-03-2025	As At 31-03-2024
Livelihoods	6,36,13,359.60		4,38,17,981.84		<u>Grants</u>		
Natural Resource Management / Watersheds	27,56,78,983.22		26,42,06,158.26		External	1,40,35,624.00	2,72,50,829.29
Health and Sanitation	1,19,87,538.88		1,79,62,669.05		NABARD	1,16,57,107.00	2,18,22,734.00
Education	41,09,776.00		65,28,554.60		Government	3,41,62,712.00	3,20,23,237.00
Institutional Capacity Building	2,10,27,621.87	37,64,17,279.57	1,52,05,478.43	34,77,20,842.18	CSR	31,17,98,584.89	27,03,11,440.00
ITR-7-APPLICATION FOR ESTABLISHMENT					Contribution received	7,68,174.00	3,24,700.00
& ADMINISTRATION					Contribution towards Accommodation	44,400.00	53,900.00
Repairs and Maintenance	34,40,056.00		56,71,529.00		Interest on Savings Bank Account	24,52,032.00	20,22,723.25
Salary and salary related paid to staff compensation to employees	43,18,661.00		35,01,589.00		Interest on Fixed Deposit	2,72,39,204.00	2,36,17,263.00
Insurance	64,423.00		40,199.00		Interest on IT refund	4,19,478.00	-
Workmen & Staff welfare expenses	7,18,517.00		6,78,308.00		Disposal of Assets	3,63,700.00	1,60,904.00
Professional / Consultancy fees / fee for technical services	31,07,857.00		17,24,490.00		Rent	4,44,100.00	6,47,850.00
Conveyance & travelling expenses other than on foreign travel	17,34,911.00		14,11,179.00		Sale of Land & Buildings	3,45,00,000.00	75,751.64
Rates & taxes paid to Govt. or any local body	1,98,949.00		8,92,023.00		Compensation from Government for Land	1,38,274.00	27,15,603.00
Audit fee	37,764.00		49,110.00		Donation - Land (in Kind)	11,40,000.00	-
Other expenses (printing, xerox & stationery)	2,29,936.00		2,00,019.00		Other Income	4,82,496.00	-
Other expenses (Postage, Courier, Telephone & Internet)	1,41,698.00		1,65,915.00		<u>DEFICIT transferred to :</u>		
Other expenses (Water & Electricity)	2,10,838.00		2,10,694.00		Donor's Account	21,83,461.46	-
Other Expenses (Bank Charges)	19,385.98		22,416.55		General Fund	-	13,44,039.28
Other expenses (Training Centre Construction)	1,78,67,814.00		-		Administration Account	-	1,948.11
Other expenses (Subscription / Membership Fee)	10,000.00	3,21,00,809.98	10,000.00	1,45,77,471.55			
Purchase of Assets		1,62,00,726.00		1,15,48,322.00			
SURPLUS transferred to :							
Donor's Account		-		58,14,711.35			
Corpus Fund Account		91,31,479.02		26,69,735.49			
Project Corpus Fund Account		11,168.00		41,840.00			
General Fund		79,60,262.98		-			
Administration Account		7,621.80		-			
		44,18,29,347.35		38,23,72,922.57		44,18,29,347.35	38,23,72,922.57

In terms of our report of even date

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 0023735

KANNAN J
PARTNER (M.No. 206160)

BENGALURU, 28 JUNE 2025

CHAIRMAN

EXECUTIVE DIRECTOR

MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET AND CONSOLIDATED

INCOME AND EXPENDITURE ACCOUNT

NOTES ON ACCOUNTS – SCHEDULE – XI

I. SIGNIFICANT ACCOUNTING POLICIES :

a. The accounts are prepared following the Cash Basis of Accounting.

b. Fixed Assets :

- i. To state Land and Buildings acquired out of Corpus Fund and Administration Fund at original cost.
- ii. To write off movable Fixed Assets and Land and Building not included in (i) above in the year of acquisition and to state assets written off in the accounts, as a contra in the Balance Sheet, at its original value (inclusive of contribution from other entities or community). The original value of these assets are removed from the Reserve Fund and from the assets, when they are disposed off.

c. Fixed Deposits :

To state Fixed Deposits with Banks at the deposit amount.

d. Donor's Account :

To state the unutilized funds/surplus as balance in Donor's Account.

e. Corpus Fund :

To credit Corpus Fund with amounts received from Donors towards Corpus donations. Interest/other income earned from these corpus funds will be transferred to General Fund and used to meet the establishment and other costs of MYRADA.

f. Project Corpus Funds :

To credit Project Corpus Funds with amounts received from Donors' towards corpus donations for the projects. Interest/Other Income earned from these project corpus funds will be transferred to General Fund and used to meet the establishment costs of the respective projects.



MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET AND CONSOLIDATED

INCOME AND EXPENDITURE ACCOUNT (CONTD..)

NOTES ON ACCOUNTS – SCHEDULE – XI (CONTD...)

I. SIGNIFICANT ACCOUNTING POLICIES (CONTD...):

g. Administration Support Fund :

To credit funds transferred from general funds other than in the nature of corpus fund to this fund. The fund available along with interest earned shall be utilized for the administration of the projects. Surplus generated in the Project Administration Support Account each year will be transferred to Administration Support Fund.

h. General Fund :

The surplus out of the income from interest on corpus fund during the year is transferred to a newly formed fund account titled "General Fund".

i. Membership Fund :

Represents the entrance fee of Rs.5/- and annual subscription of Rs.10/- per member.

j. Foreign Remittance :

Foreign Remittance received directly into the designated FCRA account is accounted at the rupee figure credited to the said account.

k. Retirement Benefits :

- (i) Regular contributions are made by Employees/Employer to Regional Provident Fund Commissioner.
- (ii) Contribution is made to Gratuity Cash Accumulation Scheme of Life Insurance Corporation of India, administered by MYRADA Gratuity Fund under a Registered Trust Deed.



MYRADA

SCHEDULES TO CONSOLIDATED BALANCE SHEET AND CONSOLIDATED

INCOME AND EXPENDITURE ACCOUNT (CONTD..)

NOTES ON ACCOUNTS – SCHEDULE – XI (CONTD...)

- II. MYRADA (Mysore Resettlement and Development Agency), a Society registered under the Mysore Societies Registration Act, 1960, is not carrying on commercial, industrial or business activity and therefore, Accounting Standards issued by The Institute of Chartered Accountants of India are not applicable.

It is the policy of MYRADA to prepare its financial statements on the cash receipts and disbursement basis. On this basis, revenue and the related assets are recognized when received and not when earned, and expenses are recognized when paid and not when the obligation is incurred.

- III. Employees Provident Fund which was earlier administered by MYRADA Employees Provident Fund Trust was transferred to the Regional Provident Fund Commissioner in the Year 2005-2006, for which the Commissioner has allotted a code number. However, the Central Provident Fund Commissioner's notification in the Official Gazette, as required by Section 1(4) of The Employees Provident Fund and Miscellaneous Provisions Act, 1952 is awaited.

IV. CONTINGENT LIABILITIES :

A demand of Rs.1,76,32,997/- raised by various Government Departments on MYRADA remains disputed.

