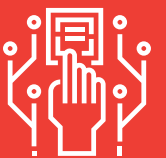
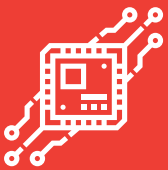
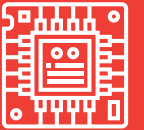


56TH ANNUAL REPORT 2023-24



2023-24

Organised By



Supported By



14th Source India

Electronics Supply Chain

Redefining the Indian Electronics Supply Chain...



18th & 19th February 2025



Chennai Trade Centre, Chennai



EXHIBITION



CONFERENCE



BUYER-SELLER MEET

New Participants Confirmed



Highlights of Source India 2025



7000+ sqm
Exhibition Space



200+
Exhibitors



4000+
Professional Visitors
& Delegates



50+
Buyers



50+
Industry Leaders
& Speakers



Partner Country
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President Communicates with Members

On the occasion of ELCINA's Annual Day on 27th September 2024, President Mr. Atul Lall heartily welcomes Members and shares his thoughts...

FOREWORD

I convey my sincere thanks to my colleagues on the Executive Committee for having faith in me and electing me as President of this unique association for the year 2023-24. It's been an eventful year for the electronics industry, and we are proud to be part of the fraternity which is leading the economic growth of our country.



It is my privilege and pleasure to present ELCINA's Annual Report for 2023-24.

2023-24 has been a remarkable year with several investments got approved under India Semiconductor Mission. The success of various incentives schemes of the Ministry of Electronics shows the confidence that the industry has in itself. I have personally, in my long career, never seen such enthusiasm and positivity in the industry ever. I would say with firm conviction that there is no better time than this for the electronics industry in India. We are poised to take our place in the global value with the collective efforts of Government, Industry and the support organizations like ELCINA.

Associations play a pivotal role in the overall development of any industry. In our case, ELCINA has been there for over 57 years advocating for components and manufacturing. ELCINA has been enabling manufacturing of components and electronic assemblies requiring technology and higher value addition. Today, we see some of our dreams turning into reality. India has decent capabilities of electro mechanicals, mechanics and to some extent passive components; combined with the semiconductor design capabilities, we are well positioned in the electronics value chain. The missing links over the years were Semiconductors and PCBs, which government of India is now focusing on. We will soon be having the complete ecosystem of ESDM industry in India. And we all look forward to it.

A few years ago, we started using social media actively to promote our activities and services. Today we have over 9000 followers on LinkedIn and our voice is reaching a large audience compared to earlier years when we were not using this tool. I personally thank Mr. Sanjay Agarwal and Mr. Paresh Vasani for taking the lead and initiating our digital presence. We have successfully reached out to a much larger industry network through this initiative.

As we are aware, Semicon India 2024 was a landmark event in which ELCINA is a

Partner of SEMI, the leading Global Industry Association for semiconductors and microelectronics. Collocated with electronica India this event has given a strong boost to the Indian semiconductor mission attracting top global companies to India. The key initiative of our Association has been our strong push with the government to formulate a policy to incentivise manufacturing of components and modules. ELCINA's recommendations have gone a long way in catalyzing the government and we are expecting the policy to be announced very soon. It is important for me to mention about the two flagship events of ELCINA, Source India Electronics Supply Chain and Strategic Electronics Summit which were organised in January & July 2024 respectively. Both the events crossed all previous milestones by significant margins and witnessed very strong industry participation. I am happy to put on record that ELCINA has continued to organise all its other activities with respect to research, publications, events & investment guidance for industry with even greater momentum.

I am happy to say that we added 44 new Members in the year 2023-24 and today we have about 300 active members who are benefiting directly from ELCINA services.

Financially we have crossed the INR 5 Cr mark for the first time this year with ELCINA events growing significantly specially Source India and SES contributing to this growth. Other activities too have been growing and facilitating growth of the industry.

I take this opportunity to convey my special thanks to officials of MeitY, DPIIT, Finance, Telecom and other Ministries who have supported our efforts in serving the ESDM sector of India.

Going forward, I will continue to contribute to ELCINA activities & pledge my support to the Association.

With best wishes and warm personal regards,

A handwritten signature in black ink, appearing to read 'Atul Lall'.

Atul Lall
President

Highlights of Activities & Events during the Year

ELCINA Activity Update September 2023 to September 2024

(Exclude events between 11-13 Sep 2024)

| S.No | Topic | Date & Venue |
|------|---|--|
| 1. | 48th ELCINA Annual Awards 2023 | 29 th Sept. 2023 @ Lalit Ashok, New Delhi |
| 2. | Taiwan Delegation | 23 rd to 27 th October @ Taiwan |
| 3. | India Mobile Congress 2023 | 27 th to 29 th October @ Pragati Maidan Delhi |
| 4. | ELCINA Industry Meet & Curtain Raiser of SEMICON INDIA 2024 | 11 th January 2024 @ Ahmedabad Gujarat |
| 5. | Setting up the stage for SEMICON INDIA 2024 | 17 th January 2024 @ Lalit , New Delhi |
| 6. | 13 th Source India – Electronics Supply Chain 2024 | 23 rd & 24 th January 2024 @ Chennai Trade Centre, Chennai |
| 7. | Webinar on Interim Budget'2024 "What this budget means for Electronics Manufacturing Industry" | 9 th February 2024 |
| 8. | Webinar on 'Manufacturing and Other Operations under warehousing Regulation (MOOWR) Scheme' In bound manufacturing Facility | 1 st March 2024 |
| 9. | Industry Talk on Logic Technology Roadmap for the Trillion Transistor Era | 12 th March 2024 @ IIIT-Delhi |
| 10. | Webinar on Market Led Manufacturing & Design options for India | 6 th May 2024 |
| 11. | 4 th Electronics Supply Chain Summit | 8 th & 9 th May 2024 @ Radisson Blu, Noida |
| 12. | B2B Meetings with Taiwan Companies | 9 th July 2024 @ Pragati Maidan |
| 13. | 13 th Strategic Electronics Summit | 17 th & 18 th July 2024 @ The Lalit Ashok, Bengaluru |
| 14. | Webinar on Tax Proposals in the Union Budget 2024 | 24 th July 2024 |

Presentation of 48th ELCINA Annual Awards 2023 Ceremony

The 48th Annual Presentation Ceremony for ELCINA Awards for Excellence in Electronics Hardware Manufacturing & Services was celebrated on 29th September 2022 at Hotel Lalit Ashok, New Delhi. The 48th ELCINA Awards were presented by the Shri Bhuvnesh Kumar, IAS, Addl Secretary, MeitY .

WINNERS OF ELCINA AWARDS 2022-23

EXPORTS

Large Scale

| | | |
|------------------------|---|------------------------------------|
| 1 st Prize | : | TDK India Private Limited, Kalyani |
| 2 nd Prize | : | Syrma SGS Technology Ltd., Chennai |
| 2 nd Prize: | : | AT & S India Pvt. Ltd., Mysore |

SME

| | | |
|-----------------------|---|--|
| 1 st Prize | : | Parker Overseas Pvt. Ltd., Ghaziabad |
| 2 nd Prize | : | Sahasra Electronic Solutions Limited |
| Certificate of Merit | : | KWK Resistors India Pvt. Ltd., Bangalore |
| Certificate of Merit | : | Sasmos HET Technologies Ltd., Bengaluru |

QUALITY

Large Scale

| | | |
|-----------------------|---|---|
| 1 st Prize | : | Syrma SGS Technology Limited, Chennai |
| 2 nd Prize | : | AT & S India Pvt. Ltd., Mysore |
| Certificate of Merit | : | Molex India Private Limited, Bangalore |
| Certificate of Merit: | : | Barco Electronic Systems Private Limited, Noida |

SME

| | | |
|-----------------------|---|--|
| 1 st Prize | : | XPRO India Limited, Bankura |
| 2 nd Prize | : | Vishay Semiconductor India Pvt. Ltd., Mumbai |
| Certificate of Merit | : | Avirata Defense Systems, Bangalore |
| Certificate of Merit | : | CII Guardian International Limited, Cochin |

ENVIRONMENT PROTECTION & SUSTAINABLE DEVELOPMENT

Large category

| | | |
|-----------------------|---|--|
| 1 st Prize | : | AT & S India Private Limited, Mysore |
| 2 nd Prize | : | Molex India Private Limited, Bangalore (Electronic Connectors) |
| 2 nd Prize | : | Molex India Private Limited, Bangalore (Wiring Harness) |
| Certificate of Merit | : | SFO Technologies Pvt. Ltd., Cochin |
| Certificate of Merit | : | Syrma SGS Technology Limited, Chennai |

SME category

| | | |
|-----------------------|---|--|
| 1 st Prize | : | Elin Appliances Private Limited, Solan |
| Certificate of Merit | : | XPRO India Limited, Bankura |

RESEARCH & DEVELOPMENT

Large Category

| | | |
|-----------------------|---|--|
| 1 st Prize | : | Molex India Private Limited, Bangalore |
| 2 nd Prize | : | Varroc Engineering Limited, Pune |
| Certificate of Merit | : | Imagine Marketing Limited (boat), Mumbai |

SME

| | | |
|-----------------------|---|---|
| 1 st Prize | : | Centre for Development of Telematics (C-DOT), New Delhi |
|-----------------------|---|---|

| | | |
|-----------------------|---|---|
| 2 nd Prize | : | XPRO India Limited, Bankura |
| Certificate of Merit | : | MEL Systems and Services Limited, Chennai |

EXCELLENCE IN INNOVATION

Large Category

| | | |
|------------------------|---|---|
| 1 st Prize | : | Continental Device India Pvt. Ltd., New Delhi |
| 2 nd Prize: | : | Molex India Private Limited, Bangalore |
| Certificate of Merit | : | TDK India Private Limited, Kalyani |

SME

| | | |
|-----------------------|---|---|
| 1 st Prize | : | Centre for Development of Telematics (C-DOT), New Delhi |
| 2 nd Prize | : | Vehant Technologies Pvt. Ltd., Noida |
| Certificate of Merit | : | XPRO India Limited, Bankura |
| Certificate of Merit | : | Einnosys Technologies LLP, Ahmedabad |

BUSINESS EXCELLENCE

Large Category

| | | |
|--|---|---|
| 1 st Prize | : | SFO Technologies Pvt. Ltd., Cochin, Cochin |
| Special Recognition for Outstanding Performance: | | CP PLUS (Aditya Infotech Ltd), Noida |
| 2 nd Prize | : | Continental Devices India Pvt. Ltd., Mohali |
| Certificate of Merit | : | Flextronics Technologies (India) Pvt. Ltd., Chennai |

SME Category

| | | |
|-----------------------|---|------------------------------------|
| 1 st Prize | : | Sahasra Electronics Pvt Ltd, Noida |
| 2 nd Prize | : | XPRO India Ltd, Bankura |

EXCELLENCE IN PCB MANUFACTURING

Large Category

| | | |
|-----------------------|---|--|
| 1 st Prize | : | AT &S India Private Limited, Mysore |
| 2 nd Prize | : | Epitome Components Pvt. Ltd., Ahmednagar |

SME Category

| | | |
|-----------------------|---|--|
| 1 st Prize | : | Multiline Electronics Pvt. Ltd., Pune |
| Certificate of Merit | : | Sulakshana Circuits Limited, Hyderabad |

MOST PROMISING START-UPS

| | | |
|-----------------------|---|---|
| 1 st Prize | : | Think Semi Infotech Private Limited, Chengalpattu (EMS) |
|-----------------------|---|---|

| | | |
|-----------|---|---|
| 1st Prize | : | Silizium Circuits Private Limited, Telengana (R&D) |
| 2nd Prize | : | Coratia Technologies Healthcare Pvt. Ltd., Odisha (EMS) |
| 2nd Prize | : | CoreData Networks Pvt. Ltd., Noida (R&D) |

Certificate of Merit : Medblue Innovations Pvt. Ltd., Lucknow
(Woman Startup Award)

ELCINA Special Jury Awards 2022-23

Outstanding Performance in Promoting ESDM Sector

- Tamil Nadu Guidance Team – led by Thiru. V. Vishnu, IAS. Managing Director & Chief Executive Officer, Guidance

Exemplary Contribution to Development of Electronics Sector in India

- India Semiconductor Mission Team led by Shri Amitesh Sinha, IRAS, Joint Secretary, Ministry of Electronics & IT

Exemplary Contribution to Development of Semiconductor Eco-System in India

- Applied Materials India Pvt. Ltd., Faridabad

Outstanding Contribution to Technology & Value Chain Development for Electronics Manufacturing

- MacDermid Alpha Electronics Solutions, Chennai

Electronics Company of the Year

- Kaynes Technology India Pvt. Ltd., Mysore

Electronics Man (Person) of the Year

- Guruprasad Mudlapur – President Bosch Group in India and Managing Director Bosch Automotive Electronics India Pvt. Ltd., Bangalore



Taiwan Delegation | 23rd to 27th October @ Taiwan



ELCINA organized a **Delegation to Taipei, Taiwan** from **23rd to 27th October** coinciding with Taitronics & AIoT Exhibition and TPCA Show which was organized from 25th – 27th Oct at Taipei Nangang Exhibition Centre, Taipei, Taiwan.

ELCINA also organised the **7th India Taiwan Electronics Meet (ITEM)** in Taipei during this time. ELCINA launched the “India-Taiwan Electronics Meet (ITEM)” in 2015, a bilateral business to business meet-cum-conference to promote collaboration between Indian and Taiwanese companies.

India Mobile Congress 2023 | 27th to 29th October @ Pragati Maidan Delhi

Prime Minister Narendra Modi on Friday inaugurated the 7th edition of India Mobile Congress (IMC) 2023 saying India has to play the lead role in 6G. The event took place in **Pragati Maidan** from **27th to 29th October 2023**. ELCINA collaborated with IMC as **Electronic Manufacturing Zone Partner**, a dedicated area featuring innovative solutions with ELCINA Members.



ELCINA Industry Meet & Curtain Raiser of SEMICON INDIA 2024 | 11th January 2024 @ Ahmedabad Gujarat

ELCINA organised **Curtain Raiser 2.0 for SEMICON India 2024** on 11th January 2024 @ **Ahmedabad Gujarat** on the sidelines of Vibrant Gujarat where Mr Ajit Manocha, President & CEO, SEMI joined us for this meet as the Keynote Speaker and Expert to share his views about SEMICON India its objectives and opportunity.



Setting up the stage for SEMICON INDIA 2024 | 17th January 2024 @ Lalit, New Delhi

ELCINA, SEMI & MMI organized a small core group meet and networking discussion for SEMICON India 2024 with key stakeholders from various big industry players and government who were closely involved in this process and understand the importance of this segment for the ESDM Industry as well as its strategic importance. **The special guests invited were Mr. Ajit Manocha , President and CEO of SEMI, Members from ISM and respected MEITY officials.**

It was an opportunity to discuss the emerging path towards developing the semiconductor industry in India and making SEMICON India a truly valuable and effective industry platform.



13th Source India - Electronics Supply Chain 2024 | 23rd & 24th January 2024 @ Chennai Trade Centre, Chennai TN

ELCINA organized 13th Source India – Electronics Supply Chain Summit in Chennai, on 23-24 January 2024. ELCINA, with key industry leaders, government officials, and manufacturers, deliberated on crucial strategies and solutions. The focus was on enhancing India's ESDM and semiconductor supply chain, with the goal of positioning the nation as a global leader in these sectors in the coming years.

The Chief Guest was Dr T.R.B Rajaa, Minister for Industries, Government of Tamil Nadu and Shri S Krishnan, IAS, Secretary MeitY and Thiru Hansraj Verma, IAS, ACS & MD, and Chairman of The Tamil Nadu Industrial Investment Corporation, joined the event as Guest of Honour.



Day one of the event witnessed a couple of strategic panel discussions by various industry leaders, and government officials who highlighted how the state governments are driving the ESDM vision, the innovative ways to build a sustainable electronics supply chain, and other key aspects of the global value chains.

The final day of the 13th Source India concentrated on crucial aspects like India's semiconductor and component manufacturing challenges, strategies for global value chain participation, and policy interventions for value-added manufacturing.



EVENT HIGHLIGHTS

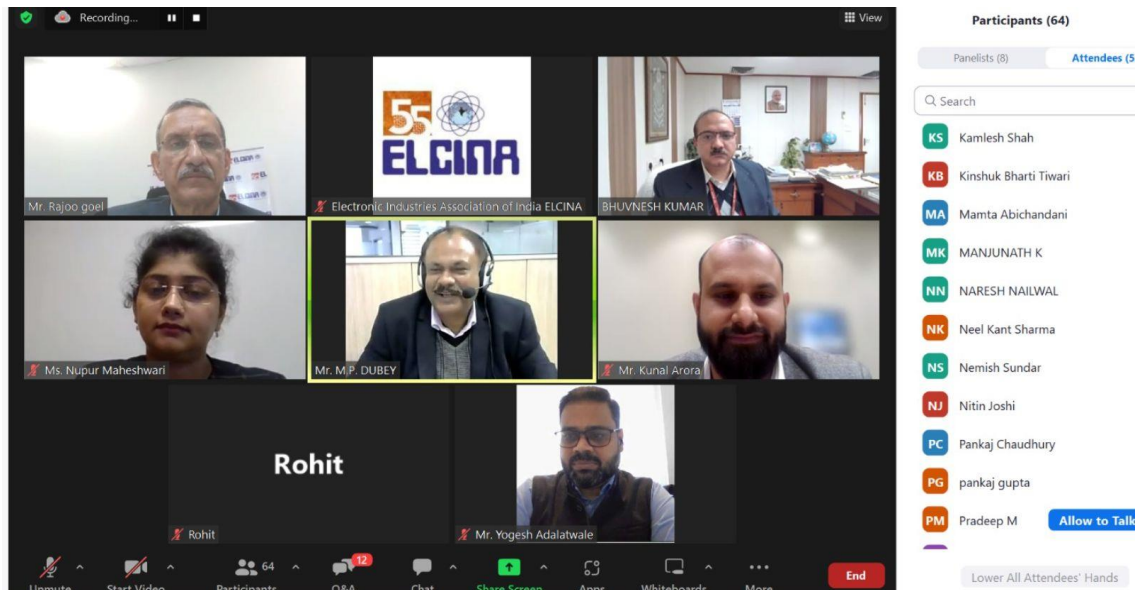


Webinar on Interim Budget' 2024 - "What this budget means for Electronics Manufacturing Industry" | 9th February 2024

ELCINA organized a webinar on **Interim Budget'24: What this budget means for Electronics Manufacturing Industry**. ELCINA in partnership with Lakshmikumaran and Sridharan attorneys organized a Post Interim Budget 24 Session on **Friday 9th February**.

The Session covered the impact of sunset clauses in Customs Tariff Notifications 25/98, 25/99, 25/2002, 50/2017 on customs exemptions for the Electronics manufacturing industry. Also deliberated on the consequences of the recent extension of these clauses and

educated how companies can use this information to enhance supply chain and inventory management. Shri Bhuvnesh Kumar, Additional Secretary, MeitY also participated and interacted with the audience.



Webinar on 'Manufacturing and Other Operations under warehousing Regulation (MOOWR) Scheme' In bound manufacturing Facility 1st March 2024



ELCINA organized a webinar on 'Manufacturing and Other Operations under warehousing Regulation (MOOWR) Scheme' In bound manufacturing Facility on 1st March 2024. This webinar was designed to offer comprehensive insights into the policy and procedures of the MOOWR scheme. The event featured keynote addresses by senior officials including CBIC (Customs & EP), Ms. Komila Punia, IRS, DS and Ms Asha Nangia, Group Co-ordinator & Scientist G, MeitY and representatives from an Industry Consultancy Firm contributed their expertise.

Industry Talk on Logic Technology Roadmap for The Trillion Transistor Era 12th March 2024 @ IIIT-DELHI

ELCINA collaborated with Applied Materials and IIIT-D to conduct Industry Talk on “**Logic Technology Roadmap for the Trillion Transistor Era**” The session was conducted in Hybrid Mode where nearly 45 students from VLSI, Design, BTECH, MTECH (EEE AND ECE) participated from IIITD and 30 students and faculties joined online from reputed universities like AMITY UNIVERSITY, MANAV RACHNA, IIT Kanpur etc.

Later, to encourage students ELCINA distributed Certificate of Participation to all the participants.



Webinar on Market Led Manufacturing & Design options for India 6th May 2024

ELCINA organized a webinar on **Market Led Manufacturing & Design options for India** on **6th May 2024**. This webinar offered details on Market-led manufacturing and design options for India encompass strategies and approaches aimed at aligning manufacturing and design processes with market demands and opportunities.

4th Electronics Supply Chain Summit | 8th & 9th May 2024 @ Radisson Blu, Noida

The "4th Electronics Supply Chain Summit," was organized on May 8th and 9th, 2024, at the Radisson BLU Hotel, Noida, aimed to propel India into an Electronics Manufacturing Powerhouse with a specific focus on design, components, and emerging opportunities for the Security Products Industry in a heightened risk scenario.

Over 200+ delegates from 100+ companies attended the conference.

The Exhibitors in the exhibition showcased a diverse range of products, technologies, and services related to the electronics supply chain. Additionally, the *150+ pre-arranged one-to-one buyer-seller* meetings provided a platform for fostering business relationships, facilitating discussions on potential collaborations, and exploring new opportunities.



The inaugural session on 9th May 2024 with the conference theme "Emerging Opportunities for Security Products Industry in Heightened Risk Scenario," featured several distinguished speakers, including government officials overseeing security matters. The event underscored the significance of the electronics CCTV surveillance manufacturing industry, recognizing its pivotal role in addressing contemporary security challenges.

Mr. Asif Jalal, IPS: IG (Communication & IT) of BSF (Border Security Force) and Dr. A P Maheshwari, Former IPS Officer, Advisor to the Lieutenant Governor of Puducherry; former Director General of CRPF (Central Reserve Police Force); BPR&D (Bureau of Police Research and Development); and Special Secretary (Internal Security), Ministry of Home Affairs (MHA) joined the event as Guests of Honour.



With over 200 delegates representing 100+ companies in attendance, the summit commenced on a promising note, signifying a collective commitment to fostering meaningful discussions and collaborations within the sector.

B2B Meetings with Taiwan Companies | 9th July 2024 @ Pragati Maidan

ELCINA collaborated with the Commerce Development Research Institute (CDRI), Government of Taiwan, for the **Wow! Taiwan Project**. The primary objective of this project was to identify potential buyers and partners for Taiwanese startups and companies in India.

ELCINA organized the B2B Program on **9th July 2024** at **Pragati Maidan**. Over **30 Indian companies** participated in the program with **7+ Taiwan Companies**. During these buyer meetings, Taiwanese companies introduced themselves, their technology, and their business interests with Indian Companies.



13th Strategic Electronics Summit | 17th & 18th July 2024 @ The Lalit Ashok, Bengaluru

ELCINA successfully organized the **13th Strategic Electronics Summit** on **17-18 July** at the **Lalit Ashok, Bengaluru**. This year's SES was attended by **2000+ Delegates & Visitors** representing **1200+ organizations** from PSUs, Private sector, Government & Defence Officials as well as Start-Ups.

The event was attended by the Chief Guest **Mr. Priyank M Kharge, Hon'ble Minister of IT, BT, Rural Development and Panchayat Raj, Govt. of Karnataka** and Guests of Honour including **Dr. B K Das, Distinguished Scientist & Director General - (ECS), DRDO** and **Lt. Gen. KS Brar, General Officer Commanding (GOC), Dakshin Bharat**.

There were **100+ Exhibitors**, and **40+ eminent Speakers** making it a valuable platform for all participants. Key attractions included a **DRDO Pavilion with 8 Labs** presenting their defence electronics projects and a **ELCINA Tech Zone with 25+ Start Ups**.



Webinar on Tax Proposals in the Union Budget 2024 | 24th July 2024

ELCINA was pleased to organize a webinar in partnership with Lakshmikumaran & Sridharan (LKS), on **24th July, 2024** focusing on the **Tax Proposals in the Union Budget 2024-25**. This session featured a detailed discussion on the tax proposals and their potential impact on the electronics industry.

Our esteemed partners from Lakshmikumaran & Sridharan provided valuable insights and analysis, ensuring that participants gain a comprehensive understanding of the budget's implications.

Highlights of Union Budget 2024-25

The Union Minister of Finance and Corporate Affairs, Smt. Nirmala Sitharaman, presented the Union Budget for the fiscal year 2024-25. Finance Minister highlighted that the Union Budget 2024-25 will prioritize key areas critical to the nation's growth. The budget will concentrate on:

- **Employment:** Initiatives aimed at creating job opportunities and supporting workforce development.
- **Skilling:** Programs to enhance the skills of the workforce and improve employability.
- **MSMEs (Micro, Small, and Medium Enterprises):** Support measures to foster growth and sustainability in this vital sector.
- **Middle Class:** Measures to provide relief and support to the middle-income groups.

These focus areas are designed to drive economic growth and ensure inclusive development across various segments of society.

A. Key Changes in Customs Duty for Electronics Goods and Equipment:

The Union Budget 2024-25 introduces several significant adjustments in the Basic Customs Duty (BCD) on electronics goods and equipment.

Here are the key changes:

1. Reduction in BCD Rates:

- **Cellular Mobile Phones:** BCD reduced from 20% to 15%.
- **Printed Circuit Board Assembly (PCBA) of Cellular Mobile Phones:** BCD reduced from 20% to 15%.
- **Chargers/Adapters for Cellular Mobile Phones:** BCD reduced from 20% to 15%.
- **Oxygen Free Copper (OFC) Strip:** BCD reduced from 5% to Nil, subject to IGCR conditions, for use in manufacturing resistors.

2. Expanded Exemption Entries:

- **Mechanics and Die-Cut Parts:** Exemption entries providing concessional BCD rates have been expanded to include items from chapters 40, 70, and 76, in addition to chapters 39 and 73.

3. Expansion of Exemption Entries for Connectors:

- The exemption entry covering input items/raw materials for the manufacture of connectors has been broadened to include additional input items/raw materials.

4. Increase in BCD Rates:

- **PCBA of Specified Telecom Equipment:** BCD increased from 10% to 15%.

These changes aim to streamline the import duties and support the growth of the electronics sector by reducing costs for critical components and increasing duties on specific telecom equipment to encourage domestic manufacturing.

Part-B: Tax Reforms

Indirect Taxes:

- **GST:** Simplification and expansion to remaining sectors
- **Medicines and Medical Equipment:** Exemptions for specific cancer drugs and changes in BCD for medical x-ray equipment
- **Mobile Phones:** Reduction in BCD for mobile phones and related parts
- **Precious Metals:** Reduction in customs duties for gold, silver, and platinum
- **Chemicals and Petrochemicals:** Changes in BCD for ammonium nitrate and PVC flex banners
- **Electronics and Critical Minerals:** Exemptions and reductions in BCD
- **Solar Energy:** Exemption for capital goods used in solar cell and panel manufacturing
- **Marine Products:** Reduced BCD for certain marine products

Direct Taxes:

- **Simplification:** Merging of charity tax exemption regimes and reduction in TDS rates for various payments
- **Capital Gains:** Simplification of tax rates and exemption limits
- **Taxpayer Services:** Digitalization of customs and income tax services
- **Litigation and Appeals:** New schemes for resolving tax disputes and increased monetary limits for appeals
- **Employment and Investment:** Abolition of angel tax and promotion of cruise tourism
- **Deepening Tax Base:** Increases in Security Transactions Tax and taxation on buybacks
- **Social Security Benefits:** Increased deductions for NPS contributions and de-penalization of non-reporting of small foreign assets
- **Other Proposals:** Withdrawal of Equalization levy and changes in the new tax regime

Changes in Personal Income Tax:

- **Standard Deduction:** Increased from ₹50,000 to ₹75,000
- **Family Pension Deduction:** Enhanced from ₹15,000 to ₹25,000
- **Revised Tax Rate Structure:**

| Income Range | ₹0 - ₹3 lakh | ₹3 - ₹7 lakh | ₹7 - ₹10 lakh | ₹10 - ₹12 lakh | ₹12 - ₹15 lakh | Above ₹15 lakh |
|--------------|--------------|--------------|---------------|----------------|----------------|----------------|
| Tax Rate | Nil | 5% | 10% | 15% | 20% | 30% |

- **Savings:** Salaried employees in the new tax regime stand to save up to ₹17,500 in income tax.

Detailed budget analysis and list of notifications with relevant changes were sent to all members of the Association through email.

Website & e-Services

Keeping pace with the current technologies and higher interaction through online platform, ELCINA refreshed its website (www.elcina.com) to new look and features. ELCINA Fortnightly Newsletter – providing regular updates and website links to enhance web awareness. Key information about major policy announcements and relevant notifications are readily available on ELCINA website.

ELCINA B2B Portal – *Source India – electronics supply Chain Portal*

ELCINA took a major initiative about 2 years back and conceptualised a B2B portal focusing on the domestic electronics industry. This portal, in the name and style of *Source India-Electronics Supply Chain Portal*, was launched formally in February 2022 during the 12th edition of Source India organised in Chennai.

This B2B platform aims at connecting domestic electronics manufacturers and suppliers with buyers, both locally and globally. Supported by Ministry of Electronics and IT (MeitY), the portal showcases all types of components, raw materials, parts, assemblies and equipment which is manufactured/designed/serviced in India as well as services for ESDM sector.

The objective is to support the domestic industry, promote self-reliance, reduce import dependency, and increase exports. Additionally, the portal helps create a consolidated resource of manufacturers, suppliers and service providers, facilitating better coordination within the electronics industry and enabling domestic sourcing. The ultimate objective is to increase demand and attract investments for Make in India.

This is one of the key services provided by ELCINA to our members and we are keen to have all members registered on the portal and utilising its services and information for growing their business



Conference Facilities at ELCINA House

ELCINA House is equipped with facilities for holding Conferences, Seminars, Workshops, business events and corporate programmers. The Meeting room on the first floor, with a capacity of upto 35 in classroom seating style with comfortable revolving chairs, is equipped with dais, LCD Projector, Audio Systems, Wireless Internet and dining space. In addition to this office space has been created for small offices.

Capacity chart of Existing Conference Facilities in ELCINA House:

- | | |
|----------------------------------|----|
| 1. Conference Hall – first floor | 40 |
| 2. Conference Room – Basement | 25 |

Presentation facilities, selective secretarial support and complete catering services are also available.

Publications & Database

In addition to ELCINA's Electronic Outlook and Annual Directory of Indian Electronics Industry, other publications of the Association include.

- Market Study to Understand Distribution Channel for Select Electronics (Components & End Products) in India (Published: 2017)
- A Study on Opportunities and Challenges in Strategic Electronics in Aerospace & Defence Sector with Focus on MSMEs (Published: Jul 2016, Updated in Jul 2017)
- A Study on Indian Printed Circuit Board Industry & Market (Published: 2016, Updated in 2021)
- ELCINA Component Task Force Report
- ELCINA EMS Task Force Report



ELCINA Directory for Indian Electronics Industry

37th edition of ELCINA Directory of Indian Electronics Industry for 2024-25 will be released in the month of November 2024

Membership

44 new members, including 11 Full Members, 20 Associate Members, 09 Affiliate Industry Members, 03 Corporate Members, 01 Foreign Member joined ELCINA during the Activity Year as per list below:

| S.No. | Organisation Name | Joining Date | Membership Category |
|-------|--|--------------|---------------------|
| 1. | CARLOS ELEC Industries, Delhi | 29-09-2023 | FM |
| 2. | Premier Industries, Delhi | | FM |
| 3. | OX Connections LLP, Mumbai | | AFM |
| 4. | MTAR Technologies Ltd, Hyderabad | | AFM |
| 5. | Glomore Electro-Tech Solutions LLP, Mumbai | 16-10-2023 | FM |
| 6. | Ashoka Allied Industries, Noida | | AM |
| 7. | Sancraft Industries Pvt. Ltd., Kanchipuram | 23-01-2024 | FM |
| 8. | IDEMIA Syscom India Pvt. Ltd., Thane (W) | | FM |
| 9. | G T Magnetix Pvt. Ltd., Noida | | FM |
| 10. | HFCL Limited, Solan | | FM |
| 11. | Ezbon Global Sourcing, Chennai | | AFM |
| 12. | Saallo Tech Private Limited, Mysore | | AM |
| 13. | Glomix Electronics Private Limited, Chennai | | AM |
| 14. | Re Sustainability Reldan Refining Pvt. Ltd., Hyderabad | | AM |
| 15. | Viccacia Global Technologies Pvt. Ltd., Bangalore | | AM |
| 16. | Walnut Medical Pvt. Ltd., Mohali | | AM |
| 17. | Vijaya Electronics, Chennai | | AM |
| 18. | Suchi Semicon Private Limited, Surat | | AM |
| 19. | Sharpbuy Global Solutions Pvt. Ltd., New Delhi | 03-04-2024 | AM |
| 20. | Selec Controls Pvt. Ltd., Mumbai | | FM |
| 21. | IL JIN Electronics (I) Pvt. Ltd., Greater Noida | | FM |
| 22. | Kewaunee Labway India Pvt.Ltd., Bangalore | | AFM |
| 23. | 360tf Fintech India Private Limited, Jaipur | | CM |
| 24. | Baid Power Services Pvt. Ltd., Kolkata | | AM |
| 25. | Indinatus India Pvt. Ltd., Mumbai | | AM |
| 26. | Grauer & Weil (India) Limited, Mumbai | | AM |
| 27. | Dupat Industries Limited, Faridabad | | AM |
| 28. | Ekaatronics Pvt. Ltd., Noida | 17-07-2024 | AM |
| 29. | Zetwerk Electronics Private Limited | | FM |
| 30. | Brandworks Technologies Private Limited | | FM |
| 31. | Shreejee Electroncs Pvt.Ltd., | | AM |
| 32. | Shree Shyam Components | | AM |
| 33. | UCON Capacitor | | AM |
| 34. | Apex Wire | | AM |
| 35. | Smile Security and Surveillance Pvt. Ltd. | | AM |
| 36. | Radha Raman Engg. Co. | | AM |
| 37. | Sharang Corporation | | AFM |
| 38. | Accurex Solutions Pvt. Ltd., | | AFM |
| 39. | Anora Instrumentation Pvt. Ltd. | | AFM |

| | | | |
|-----|--|------------|-----|
| 40. | Eikonsem Services Pvt. Ltd. | | AFM |
| 41. | Saant Process Solutions Pvt.Ltd. | | AFM |
| 42. | Kotak Mahindra Bank, Mumbai | | CM |
| 43. | Yamaya Electronics Co. Ltd., Tokyo | 14-08-2024 | FRM |
| 44. | Transport Corporation of India Limited | | CM |

Till the Executive Committee Meeting of **14-Aug-2024** total direct membership (active) stood at **275** (162 Full Members, 66 Associate Members (includes startup), 36 Affiliate Industry Members, 06 Corporate Members and 05 Foreign Members).

In addition to that there are 100 members on the associations rolls but are inactive.

As per the rules of the Association and advised by the Executive Committee, the names of defaulting members, with long overdue subscription payments, had to be deleted.

Annual General Meeting (AGM)

The 55th Annual General Meeting of the Association was held in Lalit Hotel, New Delhi, on 29th September 2023 under the Presidentship of Mr. Sanjay Agarwal. Following the election during the AGM and the subsequent EC Meeting, Mr. Atul Lall was elected as President of ELCINA for 2023-24. The next AGM is scheduled to be held in New Delhi on 27th September 2024.

ELCINA Representation on Various Bodies (Including BIS)

ELCINA is represented on the following Committees set up by the Government of India:

| S.No | Name of Committee | Name of Convenor | Date | Duration |
|------|--|--|-----------|----------|
| 1 | Project Review Committee under Electronics Manufacturing Cluster (EMC Scheme) | Mr. Nirmod Kumar Director, MeitY | | |
| 2 | Committee to deliberate the mechanism of surveillance for goods registered under the "Electronics & Information Technology Goods (Requirements of Compulsory Registration) Order, 2012 (CRO)" | Mr. Sushil Jhangid Scientist 'B' MeitY | 2012 | |
| 3 | Project Guidance cum Review Committee (PGRC) of review the technical and financial progress of the Common Research & Technology Development Hub (CRTDH) set up at IIT Roorkee. | Dr. Sarika Madan Ministry of Science & Technology | Oct 2017 | |
| 4 | Committee for Impact Assessment of Electronic Manufacturing Cluster Scheme | Shri Nirmod Kumar Director, MeitY | July 2018 | |
| 5 | Independent Evaluation Committee for Evaluation of Central Sector Scheme – Research and Development in IT/Electronics/CC&BT | Dr. Sandip Chatterjee, MeitY | Sep 2019 | |
| 6 | Committee constituted to review and recommend strategy papers on Emerging Technologies | Ms. Kavita Bhatia, Scientist F, MeitY | Sep 2019 | |
| 7 | SPEC's Review Committee | Mr. Ashish Kumar Scientist 'C' MeitY | | |
| 8 | Promotion & Awareness of Electronics Systems Design & Manufacturing (ESDM) Policy of MeitY - Phase-II | Dr. R R Tiwari Scientist 'C', MeitY | | |
| 9 | Constitution of the Committee to recommend the ministry for further simplification of procedures in approval and disbursement process under Modified Special Incentive Package Scheme (M-SIPS) | Mr. Abhinav Sharma MeitY | | |

Executive Committee – Composition & Meetings

Composition

During 2023-24 the Executive Committee of the Association was composed of: –

Office Bearers

1. Mr. Atul B Lall (**President**), Vice Chairman & MD, Dixon Technologies (India) Ltd., Noida
2. Mr. Sasikumar Gendham (**Sr.Vice President**), MD, Salcomp Manufacturing India Pvt. Ltd., Sriperumbudur
3. Mr. Richard Puthota (**Vice President**), Sr. Director- BD, MacDermid Alpha Assembly Solutions, Chennai
4. Mr. Rajiv Venkatraman (**Hony. Secretary**), MD, Precision Electronic Components Manufacturing Co., Hyderabad
5. Mr. Varun Manwani (**Hony. Treasurer**), Director, Sahasra Semiconductors Pvt. Ltd., Bhiwadi

Committee Members

1. Mr. Sanjay Agarwal, Globe Capacitors Pvt .Ltd., Faridabad (**Imm. Past President**)
2. Mr. Vijay Gujarathi, EOS Power India Pvt. Ltd., (A Bel Group), Mumbai
3. Mr. Rajesh Varma, MKS Atotech India Pvt. Ltd.,Gurgaon
4. Mr. Ashwin Navadia, Vinrox Technologies LLP, Vadodara
5. Mr. M A Johar, CP PLUS (Aditya Infotech Limited), Noida
6. Mr. V Vijayakumar, Qmax Test Equipments Pvt. Ltd., Chennai
7. Mr. Rajesh Rohira, Elcompo Electronic Industries Pvt. Ltd., Chennai
8. Mr. Mitesh Lokwani, HLBS Tech (P) Limited, Bhopal
9. Dr. Sreeram Srinivasan. Syrma SGS Technology Ltd., Chennai
10. Mr. Sajan David, Amara Raja Electronics Limited, Hyderabad
11. Dr. Girish Vaze, Elcom International Pvt .Ltd., Mumbai
12. Mr. Sanjeev Sehgal, Samridhi Automations, Noida
13. Mr. Gagan Bansal, TDK India Pvt. Ltd., Noida
14. Mr. Anadi N Sinha, UNO Minda Limited, Gurugram
15. Mr. Rajiv Ganju, Luminous Power Technologies Pvt. Ltd., New Delhi
16. Dr. Ashwini Aggarwal, Applied Materials India Pvt .Ltd., Faridabad
17. Col. Sharath Bhat, Kaynes Technology India Limited, Mysore
18. Mr Stanley Dubier, Stanesh Semiconductor Pvt. Ltd., Mumbai
19. Mr. M Thiyagarajan, Nuline Technologies, Bangalore
20. Mr. MMC Kishore, Prolyx Microelectronics Pvt. Ltd., Bangalore
21. Ms. Sujata Soparkar, Integrated Electronics Technology Pvt. Ltd., Mumbai
22. Ms. Shobhana Prakash, RMC Electronics Pvt. Ltd..Bangalore
23. Ms. Kumud Tyagi, Bergen Associates Pvt. Ltd., New Delhi

Permanent Invitees

1. Mr. Paresh Vasani, Circuit System (I) Ltd., Ahmedabad
2. Mr. Amrit Manwani, Sahasra Electronics Pvt. Ltd., Noida
3. Mr. Pankaj Gulati, Continental Device India Limited, New Delhi
4. Mr. Vikram Desai, Desai Electronics, Pune
5. Mr. Subhash Goyal, Digital Circuits Pvt. Ltd., Bangalore
6. Mr. T Vasu, Tandon Group, Mumbai
7. Mr. Robert John, Amphenol Interconnect India Pvt. Ltd. Pune
8. Mr. Vinod Sharma, Deki Electronics Ltd., Noida
9. Mr. Sanjiv Narayan, SGS Teknics Manufacturing Pvt. Ltd, Gurgaon
10. Mr. N. Ramachandran, Mel Systems & Services Ltd, Chennai
11. Mr. Inderdeep Singh, Continental Device India Limited New Delhi
12. Mr. A.G. Rohira, Elcompo Electronic Industries, Chennai
13. Ms. Pamela Anna Mathew, O/E/N India Limited, Kochi
14. Mr. K Vijay Kumar Gupta Kwality Photonics Pvt. Ltd., Hyderabad
15. Mr. Raj Kapur, JCT Electronics, New Delhi

Special Invitees

1. Rear Admiral Anuraag Kumar, Electronic Corporation of India Limited, Hyderabad
2. Mr. R S Simha, AT & S India, Mysore
3. Mr. Anuraag Dhoot, Epitome Components Pvt. Ltd., Ahmednagar
4. Ms. Bhavna Sethi, Micron Technology Operations India LLP, Hyderabad

The Executive Committee met 6 times during the year as follows:

1. 29th Sept 2023 (after 55th AGM) – New Delhi
2. 16th October 2023 – New Delhi
3. 23rd January 2024 – Chennai
4. 03rd April 2024 – New Delhi
5. 17th July 2024 – Bangalore
6. 14th August 2024 – New Delhi

ELCINA'S CENTRAL COMMITTEES FOR THE YEAR 2023-24

| No. | Committees | CHAIRMEN/CO-CHAIRMEN | Main Objectives |
|-----|---|--|--|
| 1 | Admin & Finance | <u>Chairman/Co-Chairman</u> <u>Chairman/Co-Chairman</u> 1. Mr. Atul Lall (President) 2. Mr. Sasikumar Gendham (Sr. Vice President) <u>Members:</u> 3. Mr. Sanjay Agarwal (Imm Past President) 4. Mr. Amrit Manwani (Sahasra Electronics) 5. Mr. Vinod Sharma (Deki Electronics) 6. Mr. Sanjiv Narayan (Syrma SGS) | <ul style="list-style-type: none"> ▪ Set monthly /yearly Budget and review ▪ Review working of the secretariat & matters relating to resources required for the secretariat. ▪ Review ELCINA's constitution and make changes to enable better functioning and flexibility. ▪ Review ELCINA infrastructure and facilities. |
| 2. | Policy & Govt. Interaction | <u>Chairman/Co-Chairman</u> 1. Mr. Vinod Sharma 2. Mr. Pankaj Gulati <u>Members</u> 1. Mr. Sanjiv Narayan 2. Mr. Sanjeev Sehgal 3. Mr. George Paul, Sahasra Electronics 4. Mr. R Subramanian, Salcomp 5. Dr. Girish Vaze 6. Mr. Manjunatha K, AT & S 7. Dr. Ashwini Aggarwal | <ul style="list-style-type: none"> • Review and consider all matters relating to Central and State Govt. Policies • Interact with other Industry Associations such as FICCI, CII, PHDCCI and other electronics sister Associations to ensure that matters of interest for Electronics Hardware are taken up. • Trade Barriers – Tariff and Non-Tariff. |
| 3. | Business Development, Events & Trade Promotion | <u>Chairman/Co-Chairman</u> 1. Mr. Sanjay Agarwal 2. Mr. Richard Puthota <u>Members:</u> 1. Mr. N Ramachandran 2. Mr. Sasikumar Gendham 3. Mr. Vijay Gujarathi 4. Dr. Ashwini Aggarwal 5. Mrs. Shobhana Prakash 6. Mr. George Paul | <ul style="list-style-type: none"> ▪ Organising business development events and exhibitions and cooperating / partnering with event organising companies ▪ Supporting business development for Members by creating suitable platforms for brand and product promotion ▪ Interact with international organisations for promoting trade ▪ Creating Buyer-Seller platforms with global markets and facilitate cooperation, technology transfers and partnerships ▪ Identify emerging technology companies and products in global markets |

| | | | |
|---|--|---|--|
| 4 | Source India Supply Chain Portal | Members <ol style="list-style-type: none"> Mr. Gagan Bansal Mr. Paresh Vasani Mr. Varun Manwani Mrs. Shobhana Prakash | ▪ |
| 5 | Investment Promotion | Members <ol style="list-style-type: none"> Col. Sharath Bhat Mr. Atul Lall Mr. Vinod Sharma Mr. Sanjiv Narayan Dr Ashwini Aggarwal | ▪ |
| 6 | Semicon SIG | Members <ol style="list-style-type: none"> Dr. Ashwini Aggarwal Mr. Amrit Manwani Mr Raghu Paniker Ms Bhavna Sethi Dr Manish Hooda Mr. Pankaj Gulati | ▪ |
| 7 | IT Products & Value Chain SIG | Members <ol style="list-style-type: none"> Mr. Mitesh Lokwani Mr. Varun Manwani Mr. Atul Lall | <ul style="list-style-type: none"> Cluster Projects Supply Chain upgradation. Skilling HR & IR ACoR |
| 8 | Technology & Industrial Competitiveness & Strat-ups | Members <ol style="list-style-type: none"> Mr. Vinod Sharma Mr. N Ramachandran Dr Sreeram Srinivasan | <ul style="list-style-type: none"> Cluster Projects Supply Chain upgradation. Skilling HR & IR ACoR |

ELCINA'S REGIONAL COMMITTEES (2023-24)

Main Objectives of Regional Committees:

- Deployment of Central Programmes
- Coordinating with State Govts and promoting State Govt. programs for benefit of members
- Addressing local issues & collaborate with local Bodies/Associations
- Communication with Central Committees and Product Panels on the related matters
- Membership Promotion
- Organising Self-Empowerment Programmes for the Industry

| No. | Committees | CHAIRMAN/CO-CHAIRMEN |
|-----|-------------------------|---|
| 1 | North & East | Chairman: Mr. Gagan Bansal, TDK India Pvt. Ltd Co-Chairman: Mr. Varun Manwani, Sahasra Semiconductors Pvt. Ltd |
| 2 | West | Chairman: Mr. Vijay Gujarathi, EOS Power India Limited Co-Chairman: Dr. Girish Vaze, Elcom International Pvt. Ltd., |
| 3 | South | Chairman: Mr. Rajiv Venkataraman, PEC Manufacturing Co. Co-Chairman: Mr. Sajan P David, Amara Raja Electronics Limited Co-Chairman: Mrs. Shobhna Prakash, RMC Electronics Pvt. Ltd., |

(All other Regional Members to be part of respective regional Committee)

Secretariat

The ELCINA Secretariat, headquartered at ELCINA House, New Delhi, is headed by the Secretary General, Mr. Rajoo Goel. Trainees Neha Gautam & Himani Sharma now are part of the regular ELCINA team and there is a new induction of Ms Rashika Srivastava. ELCINA India desk in Taiwan (Taipei/Hsinchu) is being managed by Manik Kumar to support cooperation between Indian and Taiwanese companies. We have inducted Mr Prem Kumar as our regional coordinator for the Southern region who is based out of Chennai.

The Team now consists of Rajoo Goel, Yogesh Adalatwale, Sundeep Saxena, Rajesh Rawat, M P Dubey, Tina Barman, Tandra Majumder, Saly Thomas, Prem Kumar, Prachi Naphade, Rashika, Narender Maan, Himani & Neha. Thus, with its enhanced team, ELCINA secretariat is poised to deliver better services to our members. The Support Staff Team consists of Nandlal Arora, Ramesh Kumar and Arjun. All of them together keep the Secretariat ticking to provide seamless services to the Members.

The ELCINA Bhiwadi Cluster SPV Team also operates out of ELCINA House and is managed by Debasish Choudhury and Gaurav Tiwari.

Accounts & Auditors

The audited statement of Accounts and Balance Sheet for the year 2023-24 is appended to this Report. M/s Sushil Poddar & Co., Chartered Accountants, New Delhi, Auditors for 2023-24, retiring on the day of the AGM, being eligible for re-election, have offered their services again.

Acknowledgements

The President and the Executive Committee would like to express gratitude to officials of the Ministry of Electronics & Information Technology, Department of Telecommunications, Departments of Finance, Revenue, Economic Affairs, Industry and Commerce, and Niti Aayog for their continued support. The Committee expresses high appreciation of the cooperation of its constituents as also ESC, Sister Electronic Associations and Chambers of Commerce, with whom we have had regular interaction during the year.

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
ELECTRONIC INDUSTRIES ASSOCIATION OF INDIA

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Electronic Industries Association of India** ('the Company'), which comprise the Balance Sheet as at 31st March 2024, the Statement of Income & Expenditure and Cash Flow Statement for the year then ended, and notes to the financial statements, including 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 aforesaid financial statements give the information required by the companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and its surplus for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards ("AS") specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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 statement, management is responsible for assessing the Company'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 the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Information Other than the Financial statement and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statement and our auditor's report there on. Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statement our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statement or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statement 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 statement.

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 statement, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 the Company'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 statement 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 the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statement 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 the 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, on the matters specified in the paragraph 3 and 4 of the order, the information required to be furnished as per the said order is Not Applicable, being a Non-Profit Organization exempted under para 1 (2) (iii) of the CARO, 2020.

2. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Income & Expenditure and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/ provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act..
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a)The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on

behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b)The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c)Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

v) The company has not declared or paid dividend during the year.

vi) Based on our examination, which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated at most of the times during the year for all relevant transactions recorded in that software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

for SUSHIL PODDAR & CO.

Chartered Accountants

Firm's Registration No. 014969N

-sd

Sushil Poddar

Partner

M.No. 094479

New Delhi

Date : 14/08/2024

UDIN: 24094479BKBJLU6364

ELECTRONIC INDUSTRIES ASSOCIATION OF INDIA*(Incorporated under section 25 of the Companies Act, 1956)*

CIN: U74899DL1967NPL015218

BALANCE SHEET AS AT 31ST MARCH, 2024

Rs. In "Thousand"

| PARTICULARS | | Note No. | AS AT 31ST MARCH, 2024 | AS AT 31ST MARCH, 2023 |
|-------------|---|----------|------------------------------|------------------------------|
| I. | EQUITY AND LIABILITIES | | | |
| 1 | Reserves And Surplus | 2 | 39,440.77 | 35,560.41 |
| 2 | Current Liabilities | | | |
| (a) | Trade Payables | 3 | | |
| (i) | Dues to MSME | | 154.17 | 899.95 |
| (ii) | Dues to others | | 2,733.61 | 2,779.70 |
| (b) | Other Current Liabilities | 4 | 1,267.62 | 3,619.05 |
| (c) | Short-Term Provisions | 5 | 1,287.11 | 977.61 |
| | TOTAL | | 44,883.28 | 43,836.72 |
| II. | ASSETS | | | |
| 1 | Non-Current Assets | | | |
| (a) | Property, Plant & Equipment and Intangible Assets | 6 | | |
| (i) | Property, Plant & Equipment | | 11,914.52 | 11,131.11 |
| (ii) | Intangible Assets | | 983.62 | 1,578.02 |
| (iii) | Intangible Assets under Development | | - | - |
| (b) | Non Current Investments | 7 | 6,295.83 | 5,490.87 |
| 2 | Current Assets | | | |
| (a) | Trade Receivables | 8 | 3,582.63 | 8,458.35 |
| (b) | Cash & Cash Equivalents | 9 | 16,867.32 | 11,980.70 |
| (c) | Short Term Loans and advances | 10 | 5,239.35 | 5,197.66 |
| | TOTAL | | 44,883.28 | 43,836.72 |

Significant Accounting Policies-1

Notes to Accounts 2 to 16 attached

As per our report of even date attached

For Sushil Poddar & Co.

Firm Registration No. 014969N

Chartered Accountants

*-sd***Sushil Poddar**

Partner

M.No. 094479

Place : New Delhi

Date : 14/08/2024

UDIN : 24094479BKBJLU6364

-sd

RAJOO GOEL
Secretary General
DIN: 00465905

-sd

SANJAY AGARWAL
Director
DIN: 00189435

ELECTRONIC INDUSTRIES ASSOCIATION OF INDIA*(Incorporated under section 25 of the Companies Act, 1956)*

CIN: U74899DL1967NPL015218

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2024**Rs. In "Thousand"**

| PARTICULARS | Note No. | YEAR ENDED 31ST MARCH, 2024 | YEAR ENDED 31ST MARCH, 2023 |
|---------------------------------------|-----------------|--|--|
| Income: | | | |
| Revenue From Operations | 11 | 54,487.34 | 48,403.59 |
| Other income | 12 | 886.59 | 726.98 |
| Total Income | | 55,373.93 | 49,130.57 |
| Expenses: | | | |
| Employee Benefits Expenses | 13 | 12,414.78 | 12,892.34 |
| Depreciation And Amortization Expense | 14 | 1,410.64 | 1,069.25 |
| Other Expenses | 15 | 37,852.15 | 30,058.26 |
| Total Expenses | | 51,677.57 | 44,020.85 |
| | | | |
| Surplus of Income over Expenditure | | 3,696.36 | 5,110.72 |

Significant Accounting Policies-1

Notes to Accounts 2 to 16 attached

As per our report of even date attached

For Sushil Poddar & Co.

Firm Registration No. 014969N

Chartered Accountants

*-sd***Sushil Poddar**

Partner

M.No. 094479

Place : New Delhi

Date : 14/08/2024

UDIN : 24094479BKBJLU6364

*-sd***RAJOO GOEL**

Secretary General

DIN: 00465905

*-sd***SANJAY AGARWAL**

Director

DIN: 00189435

ELECTRONIC INDUSTRIES ASSOCIATION OF INDIA*(Incorporated under section 25 of the Companies Act, 1956)*

CIN: U74899DL1967NPL015218

Cash flow statement for the year ended March 31, 2024

Rs. In "Thousand"

| PARTICULARS | Year ended 31st March, 2024 | Year ended 31st March, 2023 |
|---|-----------------------------------|-----------------------------------|
| A. CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit / (Loss) before tax | 3,696.36 | 5,110.72 |
| Adjustment for : | | |
| Depreciation and amortisation expense | 1,410.64 | 1,069.25 |
| Interest income | (768.31) | (557.91) |
| Profit/ (Loss) on sale of Fixed Assets | 87.28 | (6.00) |
| Investment income | (118.27) | (163.07) |
| Operating profit/(loss) before working capital changes | 4,307.69 | 5,452.99 |
| Movements in working capital: | | |
| Increase/ (decrease) in other liabilities | (2,351.43) | 1,582.36 |
| Increase/ (decrease) in trade payable | (791.87) | 2,208.54 |
| Increase/ (decrease) in provisions | 309.50 | 564.94 |
| Decrease/ (increase) in trade receivable | 4,875.71 | (6,748.46) |
| Decrease/ (increase) in loans and advances | 1,330.01 | (303.82) |
| Cash (used in) / generated from operations | 7,679.61 | 2,756.54 |
| Income tax paid (net of refund) | (1,371.70) | (710.92) |
| Net cash (used in)/ generated from operating activities - (A) | 6,307.92 | 2,045.62 |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of fixed assets | (1,778.59) | (950.77) |
| Sale of fixed assets | 91.66 | 6.00 |
| Interest income | 768.31 | 557.91 |
| Investment income | 118.27 | 163.07 |
| Sale/ (purchase) of non-current investments (net) | (804.96) | (1,636.44) |
| Net cash from/ (used in) investing activities - (B) | (1,605.30) | (1,860.23) |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from Corpus fund | 184.00 | 232.98 |
| Special Contribution Received (Net) | 0.00 | (86.41) |
| Net cash from/ (used in) financing activities - (C) | 184.00 | 146.57 |
| Net increase / (decrease) in cash and cash equivalents - (A+B+C) | 4,886.61 | 331.95 |
| Cash and cash equivalents as at beginning of the year | 11,980.70 | 11,648.75 |
| Cash and cash equivalents as at the end of the year | 16,867.31 | 11,980.70 |
| Components of cash and cash equivalents: | | |
| Cash on hand | 0.31 | 0.78 |
| Balances with scheduled banks: | | |
| In current accounts | 4,412.73 | 1,442.61 |
| In deposits | 12,454.27 | 10,537.32 |
| Cash and cash equivalents in cash flow statement (refer note 09) | 16,867.31 | 11,980.70 |

As per our report of even date attached

For Sushil Poddar & Co.

Firm Registration No. 014969N

Chartered Accountants

-sd

Sushil Poddar

-sd

RAJOO GOEL

-sd

SANJAY AGARWAL

Partner

M.No. 094479

Place : New Delhi

Date : 14/08/2024

UDIN : 24094479BKBJLU6364

Secretary General

DIN: 00465905

Director

DIN: 00189435

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

1) Company Information :

Electronic Industries Association of India ('the Company') is registered under Section 25 of the Companies Act, 1956 as a not for profit organisation. The Company was incorporated on September 14, 1967. The main objectives of the company are:

To promote the rapid development of the Electronics and IT Industry through the development of a healthy and progressive activity in Components manufacture, trade, commerce and sale. And also promote fair competition and healthy trade practices among makers, users and dealers of Electronics, IT Goods and Components.

To promote the interests of the Electronics and IT Industry in matters of legislation, policy or action by the Government and other bodies affecting the industry and allied trade by all legitimate means.

2) Basis of Preparation :

These financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India to comply with Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

3) Summary of Significant accounting policies

a) Use of Estimates :

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that effect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between actual results and estimates are recognised in the period in which the results are known / materialised.

b) Property, Plant & Equipment :

Fixed assets are stated at cost of acquisition inclusive of duties , non refundable taxes, incidental expenses related to acquisition.

c) Intangible Assets :

Intangible assets are stated at cost less accumulated amortisation and impairment loss if any. The cost of Intangible assets comprises its purchase cost and directly attributable expenditure.

d) Depreciation :

In respect of Property, Plant & Equipment and Intangible Assets acquired during the year, depreciation is charged on a straight line method basis so as to write off the cost of assets over the useful lives as prescribed in Schedule II of the Companies Act, 2013 and for the assets acquired prior to April 1, 2014, the carrying amount as on April 1, 2014 is depreciated over the remaining useful life.

Assets below Rs. 5,000/- are fully written off in the year of purchase. Software and Web expenses are Capitalized. The same is written off in three years.

e) Investment :

Current Investments are carried at the lower of Cost or Quoted/fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of Long Term Investments is made only if, such decline is other than temporary in the opinion of the management .

f) Retirement Benefits :

(i) Retirement Benefits in the form of Provident fund are shown in Statement of Income and Expenditure as expenditure/Contribution for the year.

(ii) The Company is maintaining Group Gratuity-Cum-Insurance scheme with LIC of India.

g) Admission Fees :

The admission Fee from new entrants is credited to Corpus Fund.

h) Recognition of Revenue/Expenditure :

Revenue /Income and Cost/Expenditure are generally accounted on accrual basis, as they are earned or incurred.

i) Dividend :

Dividend on Investments is accounted for on cash basis.

j) Provisions, Contingent Liabilities and Contingent Assets :

In accordance with Accounting Standard -29 (Provisions, Contingent Liabilities and Contingent Assets) , issued by the institute of Chartered Accountants of India, provisions are recognised in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company .

2 RESERVES & SURPLUS

Rs. In "Thousand"

| Particulars | As at 31st March, 2024 | As at 31st March, 2023 |
|--|------------------------------|------------------------------|
| (a) Corpus Fund | | |
| As Per last Balance Sheet | 3,478.96 | 3,245.98 |
| Add: Admission Fees Received During the Year | 184.00 | 232.98 |
| | 3,662.96 | 3,478.96 |
| (b) Library Fund | | |
| As Per last Balance Sheet | 7.82 | 7.82 |
| Add: Funds received during the year | - | - |
| | 7.82 | 7.82 |
| (c) Building Fund | | |
| As Per last Balance Sheet | 11,544.87 | 11,544.87 |
| Add: Funds received during the year | - | - |
| | 11,544.87 | 11,544.87 |
| (d) Special Contribution ESDM Projects - Infrastructure Fund | | |
| As Per last Balance Sheet | 213.84 | 300.24 |
| Add: Fund Received during the year | - | - |
| Less: Funds utilised during the year | - | 86.41 |
| | 213.84 | 213.84 |
| (e) Special Contribution ESDM Projects Portal Fund | | |
| As Per last Balance Sheet | 1,399.13 | 1,399.13 |
| Add: Fund Received during the year | - | - |
| | 1,399.13 | 1,399.13 |
| (f) Surplus | | |
| As Per last Balance Sheet | 18,915.81 | 13,805.09 |
| Add: Excess of Income over Expenditure | 3,696.36 | 5,110.72 |
| | 22,612.17 | 18,915.81 |
| | | |
| TOTAL | 39,440.77 | 35,560.41 |

3 TRADE PAYABLE

| Particulars | As at 31st March, 2024 | As at 31st March, 2023 |
|---|------------------------------|------------------------------|
| (a) Trade Payable to MSME | | |
| Outstanding for the period less than 1 year | 154.17 | 899.95 |
| Outstanding for 1 year to 2 years | - | - |
| Outstanding for the period more than 2 year | - | - |
| | 154.17 | 899.95 |
| (b) Trade Payable to Other | | |
| Outstanding for the period less than 1 year | 2,733.61 | 2,779.70 |
| Outstanding for 1 year to 2 years | - | - |
| Outstanding for the period more than 2 year | - | - |
| | 2,733.61 | 2,779.70 |
| | | |
| TOTAL | 2,887.78 | 3,679.65 |

3.1 Due to Micro and Small Enterprises

Rs. In "Thousand"

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006

| | As at 31st March, 2024 | As at 31st March, 2023 |
|---|------------------------------|------------------------------|
| a) The principal amount remaining unpaid to any supplier at the end of the year. | 154.17 | 899.95 |
| b) Interest due remaining unpaid to any supplier at the end of the year. | - | - |
| c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year. | - | - |
| d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006. | - | - |
| e) The amount of interest accrued and remaining unpaid at the end of each accounting year. | - | - |
| f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006. | - | - |

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company.

4 OTHER CURRENT LIABILITIES

| Particulars | As at 31st March, 2024 | As at 31st March, 2023 |
|--|------------------------------|------------------------------|
| (a) Statutory Dues Payable | 331.74 | 1,066.48 |
| (b) Advances Received for Project & Services | 587.82 | 1,747.07 |
| (c) Payable to Staff | - | 36.90 |
| (d) Refundable to Members | - | 300.54 |
| (e) Security Deposit | 348.06 | 468.06 |
| TOTAL | 1,267.62 | 3,619.05 |

5 SHORT TERM PROVISIONS

| Particulars | As at 31st March, 2024 | As at 31st March, 2023 |
|--------------------------------------|------------------------------|------------------------------|
| (a) Provision for Employees benefits | | |
| (i) Ex-Gratia Payable | 454.39 | 426.92 |
| (ii) Staff Incentive Payable | 832.72 | 550.69 |
| TOTAL | 1,287.11 | 977.61 |

6 Property, Plant & Equipment and Intangible Assets

Rs. In "Thousand"

| Description | | Gross Block | | | | Depreciation | | | | Net Block |
|-------------|--|---------------------|---|--|----------------------|---------------------|-----------------|--|----------------------|----------------------|
| | | As at April 1, 2023 | Additions / Adjustments during the year | Deduction / Retirement during the year | As at March 31, 2024 | As at April 1, 2023 | For the year | Deduction/ adjustments during the year | As at March 31, 2024 | As at March 31, 2024 |
| (a) | Property, Plant & Equipment | | | | | | | | | |
| | Leased Assets | | | | | | | | | |
| | Lease Hold Land | 1,706.32 | - | - | 1,706.32 | - | - | - | - | 1,706.32 |
| (b) | Own Assets | | | | | | | | | |
| | Building | 9,943.16 | - | - | 9,943.16 | 3,327.39 | 164.78 | - | 3,492.17 | 6,450.99 |
| | Furniture & Fixture | 4,244.15 | 71.90 | 2,517.65 | 1,798.41 | 3,430.74 | 166.16 | 2,389.40 | 1,207.51 | 590.90 |
| | Office Equipments | 4,098.35 | 878.27 | 2,479.74 | 2,496.88 | 3,304.29 | 182.08 | 2,432.34 | 1,054.03 | 1,442.85 |
| | Computer & Printer | 1,952.25 | 172.90 | - | 2,125.14 | 1,689.96 | 161.91 | - | 1,851.87 | 273.27 |
| | Vehicle | 1,130.38 | - | - | 1,130.38 | 194.41 | 134.14 | - | 328.55 | 801.83 |
| | Generator | 65.87 | 655.53 | 65.87 | 655.53 | 62.58 | 7.16 | 62.58 | 7.16 | 648.37 |
| | TOTAL (A) | 23,140.48 | 1,778.59 | 5,063.25 | 19,855.82 | 12,009.37 | 816.24 | 4,884.31 | 7,941.29 | 11,914.52 |
| (a) | Intangible Assets | | | | | | | | | |
| | Own Assets | | | | | | | | | |
| | ELCINA Portal | 1,850.00 | - | - | 1,850.00 | 291.85 | 594.40 | - | 886.25 | 963.75 |
| | Software | 258.64 | - | - | 258.64 | 238.77 | - | - | 238.77 | 19.87 |
| | TOTAL (B) | 2,108.64 | - | - | 2,108.64 | 530.61 | 594.40 | - | 1,125.01 | 983.62 |
| | TOTAL (A+B+C) | 25,249.12 | 1,778.59 | 5,063.25 | 21,964.45 | 12,539.98 | 1,410.64 | 4,884.31 | 9,066.31 | 12,898.15 |

| Description | | Gross Block | | | | Depreciation | | | | Net Block |
|-------------|--|---------------------|---|--|----------------------|---------------------|-----------------|--|----------------------|----------------------|
| | | As at April 1, 2022 | Additions / Adjustments during the year | Deduction / Retirement during the year | As at March 31, 2023 | As at April 1, 2022 | For the year | Deduction/ adjustments during the year | As at March 31, 2023 | As at March 31, 2023 |
| (a) | Property, Plant & Equipment | | | | | | | | | |
| | Leased Assets | | | | | | | | | |
| | Lease Hold Land | 1,706.32 | - | - | 1,706.32 | - | - | - | - | 1,706.32 |
| (b) | Own Assets | | | | | | | | | |
| | Building | 9,943.16 | - | - | 9,943.16 | 3,162.60 | 164.78 | - | 3,327.39 | 6,615.78 |
| | Furniture & Fixture | 4,205.87 | 38.28 | - | 4,244.15 | 3,266.03 | 164.71 | - | 3,430.74 | 813.41 |
| | Office Equipments | 3,815.95 | 351.04 | 68.64 | 4,098.35 | 3,231.56 | 141.38 | 68.64 | 3,304.29 | 794.06 |
| | Computer & Printer | 1,690.80 | 261.44 | - | 1,952.25 | 1,565.03 | 124.94 | - | 1,689.96 | 262.28 |
| | Vehicle | 1,130.38 | - | - | 1,130.38 | 60.27 | 134.14 | - | 194.41 | 935.97 |
| | Generator | 65.87 | - | - | 65.87 | 62.58 | - | - | 62.58 | 3.29 |
| | TOTAL (A) | 22,558.35 | 650.77 | 68.64 | 23,140.48 | 11,348.07 | 729.94 | 68.64 | 12,009.37 | 11,131.11 |
| (a) | Intangible Assets | | | | | | | | | |
| | Own Assets | | | | | | | | | |
| | ELCINA Portal | - | 1,850.00 | - | 1,850.00 | - | 291.85 | - | 291.85 | 1,558.15 |
| | Software | 258.64 | - | - | 258.64 | 191.31 | 47.46 | - | 238.77 | 19.87 |
| | TOTAL (B) | 258.64 | 1,850.00 | - | 2,108.64 | 191.31 | 339.30 | - | 530.61 | 1,578.02 |
| (a) | Intangible Assets under Development | | | | | | | | | |
| | Own Assets | | | | | | | | | |
| | ELCINA Portal W.I.P. | 1,550.00 | - | 1,550.00 | - | - | - | - | - | - |
| | TOTAL (C) | 1,550.00 | - | 1,550.00 | - | - | - | - | - | - |
| | TOTAL (A+B+C) | 24,366.99 | 2,500.77 | 1,618.64 | 25,249.12 | 11,539.38 | 1,069.25 | 68.64 | 12,539.98 | 12,709.13 |

7 NON CURRENT INVESTMENTS
Rs. In "Thousand"

| Particulars | NO OF UNITS / SHARES | AS AT 31ST MARCH, 2024 | NO OF UNITS / SHARES | AS AT 31ST MARCH, 2023 |
|---|----------------------------|------------------------------|----------------------------|------------------------------|
| Trade Investments : | | | | |
| In Equity Shares-Unquoted | | | | |
| <i>Equity Shares of Rs.10/- each fully paid in</i> | | | | |
| (a) Electronics Sector Skills Council of India | 50.00 | 500.00 | 50.00 | 500.00 |
| (b) Elcina Electronic Manufacturing Cluster Pvt Ltd | 0.10 | 1.00 | 0.10 | 1.00 |
| TOTAL (A) | | 501.00 | | 501.00 |
| Non Trade Investments | | | | |
| Investments in Mutual Funds-Quoted | | | | |
| (a) UTI-Ultra Short Term Fund - Regular Plan (G) | 0.07 | 212.68 | 0.07 | 212.68 |
| (b) UTI Regular Savings Fund - FLEXI Payout of IDCW | 11.09 | 389.64 | 11.09 | 389.64 |
| (c) UTI Regular Savings Fund - Regular Plan (G) | 96.40 | 5192.51 | 85.41 | 4387.55 |
| TOTAL (B) | | 5794.83 | | 4989.87 |
| TOTAL(A)+(B) | | 6295.83 | | 5490.87 |

7.1 Aggregate Market value of quoted investment as on 31st March 2023 is **Rs. 66,01,105/-**-(Previous Year Rs. 52,54,604/-)

8 TRADE RECEIVABLES

Rs. In "Thousand"

| Particulars | AS AT 31ST MARCH, 2024 | AS AT 31ST MARCH, 2023 |
|---|------------------------------|------------------------------|
| (Unsecured & Undisputed - Considered Good) | | |
| Trade receivables | | |
| (a) Outstanding for less than six months | 2,104.44 | 7,635.69 |
| (b) Outstanding for six months to 1 year | 254.60 | 796.11 |
| (c) Outstanding for 1 year to 2 years | 1,223.59 | 26.55 |
| (d) Outstanding for 2 year to 3 years | - | - |
| TOTAL | 3,582.63 | 8,458.35 |

9 CASH AND CASH EQUIVALENT

| Particulars | AS AT 31ST MARCH, 2024 | AS AT 31ST MARCH, 2023 |
|-------------------------|------------------------------|------------------------------|
| (a) Balances with Banks | | |
| -In Current Accounts | 4,412.74 | 1,442.61 |
| -In Fixed Deposits | 12,454.27 | 10,537.32 |
| (b) Cash on Hand | 0.31 | 0.78 |
| TOTAL | 16,867.32 | 11,980.70 |

| | | |
|--|----------|----------|
| 9.1 Fixed Deposits with maturity for more than 3 months but less than 12 months. | 7,444.55 | 3,059.73 |
| 9.2 Fixed Deposits with maturity for more than 12 months | 4,272.89 | 7,078.38 |

10 SHORT TERM LOANS & ADVANCES

| Particulars | AS AT 31ST MARCH, 2024 | AS AT 31ST MARCH, 2023 |
|-------------------------------------|------------------------------|------------------------------|
| (Unsecured, considered good) | | |
| (a) TDS Receivable | 4,616.70 | 3,245.00 |
| (b) Security Deposit | 12.00 | 13.70 |
| (c) Balances with GST A/c | 183.63 | 347.18 |
| (d) Component Project Advance | - | 932.12 |
| (e) Other Advances | 427.02 | 659.66 |
| TOTAL | 5,239.35 | 5,197.66 |

11 REVENUE FROM OPERATION

Rs. In "Thousand"

| Particulars | Year ended 31st March, 2024 | Year ended31st March, 2023 |
|--|-----------------------------------|-------------------------------------|
| (a) Member Contribution/Subscription | 14,292.11 | 13,761.43 |
| (b) Sale of Publication | 222.97 | 109.77 |
| (c) Advertisement in Publication | 976.48 | 1,538.25 |
| (d) Conferences/Seminar/Participation Fee | 28,518.60 | 24,136.27 |
| (e) Exhibitions/Displays | 1,674.83 | 1,064.00 |
| (f) Grant from Govt. Department | 100.00 | 900.00 |
| (g) Investment Advisory Projects Income | 3,195.65 | 2,387.50 |
| (h) Secretarial Affiliate fee | 1,853.90 | 2,005.73 |
| (i) Supply Chain Study/PCB Study Income/Other Research | 3,302.81 | 2,200.65 |
| (j) Support for Social Media Outreach | 350.00 | 300.00 |
| TOTAL | 54,487.34 | 48,403.59 |

12 OTHER INCOME

| Particulars | Year ended 31st March, 2024 | Year ended31st March, 2023 |
|------------------------------|-----------------------------------|-------------------------------------|
| (a) Interest Received | 768.31 | 557.91 |
| (b) Profit on Sale of Assets | - | 6.00 |
| (c) Investment Income | 118.27 | 163.07 |
| TOTAL | 886.59 | 726.98 |

13 EMPLOYEE BENEFITS EXPENSES

Rs. In "Thousand"

| Particulars | Year ended 31st March, 2024 | Year ended31st March, 2023 |
|---|-----------------------------------|-------------------------------------|
| (a) Salary & Allowances | 11,547.71 | 12,050.44 |
| (b) Contribution to Provident & Other funds | 625.32 | 623.84 |
| (c) Staff Welfare Expenses | 241.75 | 218.06 |
| TOTAL | 12,414.78 | 12,892.34 |

14 DEPRECIATION AND AMORTISATION

| Particulars | Year ended 31st March, 2024 | Year ended31st March, 2023 |
|------------------|-----------------------------------|-------------------------------------|
| (a) Depreciation | 1,411 | 1,069 |
| TOTAL | 1,411 | 1,069 |

15 OTHER EXPENSES

| Particulars | Year ended 31st March, 2024 | Year ended31st March, 2023 |
|---|-----------------------------------|-------------------------------------|
| (a) Legal & Professional Charges | 2,238.55 | 1,450.56 |
| (b) Electricity/ Water Expenses | 518.73 | 456.96 |
| (c) Auditor Remuneration | 52.90 | 52.90 |
| (d) Bank Charges | 12.67 | 32.96 |
| (e) Telephone & Communication | 488.33 | 516.76 |
| (f) Rent,Rates & Taxes | 638.64 | 628.08 |
| (g) Insurance | 48.83 | 11.44 |
| (h) Printing & Statonery | 234.89 | 208.70 |
| (i) Supply Chain / PCB Study Exps. | 2,924.30 | 3,486.86 |
| (j) Secuirty Charges | 339.44 | 323.62 |
| (k) Conference / Seminar / Meeting Expenses | 20,403.55 | 15,075.71 |
| (l) Misc. Expenses | 513.74 | 355.79 |
| (m) Membership & Subscription | 16.00 | 16.00 |
| (n) Business Promotion | 651.31 | 687.62 |
| (o) Repair & Maintenance | 273.01 | 368.77 |
| (p) Building Repair & Maintenance | 3,873.15 | 0.00 |
| (q) Travel & Conveyence | 1,891.75 | 1,957.73 |
| (r) Investment Advisory Projects Expenses | 968.30 | 2,140.75 |
| (s) IT Expenses | 415.76 | 439.92 |
| (t) Publication | 892.82 | 1,038.62 |
| (u) Bad Debts | 368.19 | 808.50 |
| (v) Assets written off/discarded | 87.28 | 0.00 |
| TOTAL | 37,852.15 | 30,058.26 |

16 NOTES TO ACCOUNTS

16.1 Previous year figures have been regrouped /reclassified wherever necessary to conform to the present year presentation.

16.2 The company is licensed to operate under Section 25 of Companies Act, 1956 and limited by guarantee.

16.3 FOREIGN CURRENCY

| PARTICULARS | Rs. In "Thousand" | |
|---|-----------------------|------------------------|
| | CURRENT YEAR (Rs.) | PREVIOUS YEAR (Rs.) |
| a) Expenditure in Foreign Currency | | |
| - Foreign Travelling | 253.79 | 216.12 |
| - Conference/Meeting/Exhibition Expense | 937.31 | 604.28 |
| b) Income in Foreign Currency | | |
| - Exhibition & Membership Fees | 305.86 | 161.17 |
| - Conferences/Seminar/Participation Fee | 1,748.58 | 1,037.90 |
| - Supply Chain Study / PCB Study Income | 2,290.90 | 1,013.72 |

16.4 PROVISION FOR TAXATION :

No provision for Income Tax as per the provision of Income Tax Act, 1961 is required to be made in view of the company is registered u/s 12(a) of Income Tax Act, 1961.

16.5 AUDITOR REMUNERATION

| PARTICULARS | Rs. In "Thousand" | |
|------------------------|-----------------------|------------------------|
| | CURRENT YEAR (Rs.) | PREVIOUS YEAR (Rs.) |
| Audit Fee | 52.90 | 52.90 |
| Certification | 15.00 | 5.00 |
| Taxation | 20.00 | 12.50 |
| Tax/GST Audit | 15.00 | 15.00 |
| Out of Pocket Expenses | 6.36 | 4.21 |
| | 109.26 | 89.61 |

16.6 RATIOS

The following are analytical ratios for the year ended March 31, 2024 and March 31, 2023

| Particulars | Numerator | Denominator | 31-Mar-24 | 31-Mar-23 | Variance |
|-----------------------------------|-----------------------------------|--------------------------|-----------|-----------|----------|
| Current Ratio | Current assets | Current liabilities | 4.72 | 3.10 | 1.62 |
| Trade receivables turnover ratio | Revenue | Average Trade Receivable | 9.05 | 9.52 | 18.57 |
| Net capital turnover ratio | Revenue | Working Capital | 2.90 | 3.12 | 6.02 |
| Net profit ratio | Net Profit | Revenue | 0.07 | 0.11 | 0.17 |
| Return on capital employed (ROCE) | Earning before interest and taxes | Capital Employed(4) | 0.10 | 0.16 | 0.25 |

16.6 In the opinion of the Directors, the Current Assets, Loans and Advances have the value at which they are stated in the Balance sheet, if realised in the ordinary course of business and provision for all known liabilities has been adequately made in the accounts.

16.7 Debit and Credit balances of parties are subject to their confirmation.

As per our report of even date attached

For Sushil Poddar & Co.

Firm Registration No. 014969N

Chartered Accountants

-sd

-sd

-sd

Sushil Poddar

Partner

M.No. 094479

Place : New Delhi

Date : 14/08/2024

UDIN : 24094479BKBJLU6364

RAJOO GOEL

Secretary General

DIN: 00465905

SANJAY AGARWAL

Director

DIN: 00189435

NOTES





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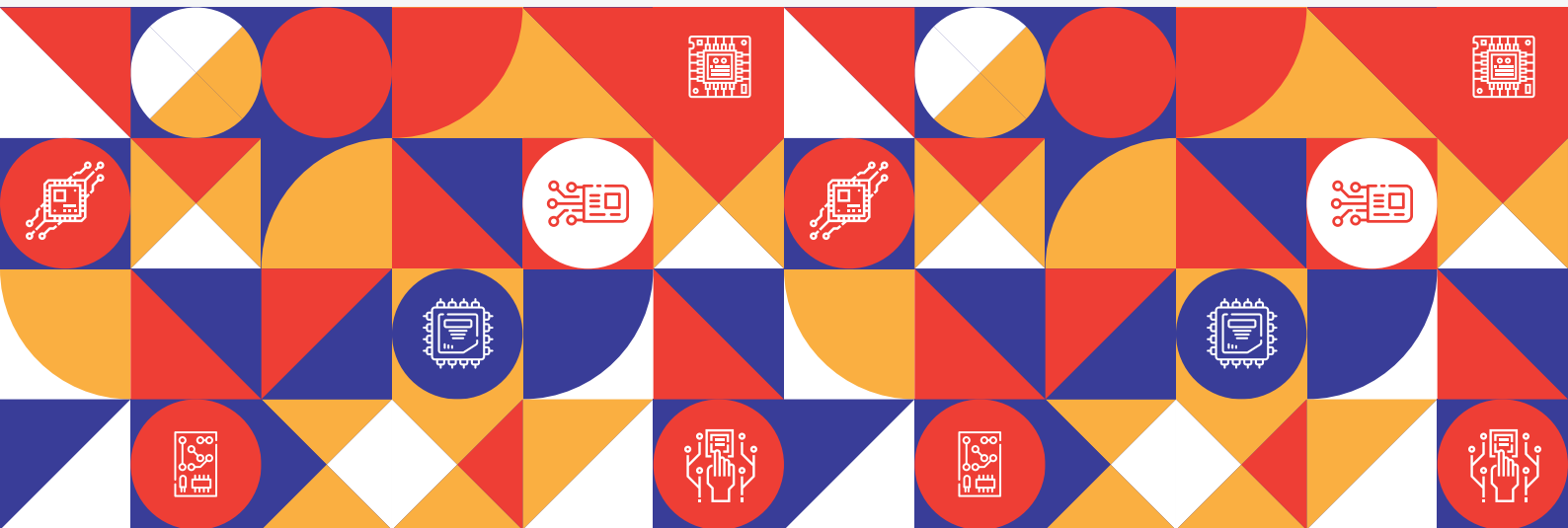
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