



**M.K VARGHESE & CO.**  
**CHARTERED ACCOUNTANTS**

M.K. VARGHESE, B.Sc., F.C.A  
MARY VARGHESE, B.Com., F.C.A

**AUDITORS' REPORT**

To,  
THE MEMBERS OF HOME INSECT CONTROL ASSOCIATION  
MUMBAI.

1. We have audited the attached balance sheet of HOME INSECT CONTROL ASSOCIATION as at 31<sup>st</sup> March, 2021 and the annexed Income and Expenditure Account of the Association for the year ended on that date. These financial statements are the responsibility of the association's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted the audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that:
  - a) We have obtained all the information and explanations, which to the best of our knowledge and were necessary for the purpose of our audit ;
  - b) The Balance Sheet, Income and Expenditure Account dealt with by this report are in agreement with the books of account as on 31<sup>st</sup> March, 2021.
  - c) In our opinion, proper books of account as required by law have been kept by the Association, so far as appears from our examination of those books.
  - d) In our opinion and to the best of our information and according to the explanations given to us, the said account together with the notes thereon, give the information required and give a true and fair view in conformity with the accounting principles generally accepted in India:
    - i) In the case of Balance Sheet, of the state of affairs of the Association as at 31<sup>st</sup> March, 2021.
    - ii) In the case of Income and Expenditure Account, of the Excess of expenditure over Income for the year ended on that date.

Place : Mumbai

Dated : 20-07-2021

**FOR M.K VARGHESE & Co**

*Chartered Accountants*

Firm Reg No. 118836W



**M.K Varghese**

*Partner*

M.No.41664

UDIN : 21041664AAAABJ56045

**HOME INSECT CONTROL ASSOCIATION**  
**BALANCE SHEET AS AT 31ST MARCH, 2021**

	Particulars	Notes	31st March, 2021 Amt (Rs)	31st March, 2020 Amt (Rs)
	<b><u>LIABILITIES</u></b>			
1	Funds			
	General Reserve and Specified fund/ Surplus	1	38,59,668	90,62,200
2	Non- Current Liabilities		-	-
3	Current Liabilities			
	a) Short - term borrowings			
	b) Trade Payables			
	c) Other current liabilities	2	22,84,100	29,97,567
	d) Short - term provisions			
	<b>TOTAL</b>		<b>61,43,768</b>	<b>120,59,767</b>
	<b><u>ASSETS</u></b>			
1	Non- Current Assets	3		
	Fixed Asset at WDV		6,815	11,358
2	Current Assets			
	a) Current Investments	4	36,00,947	35,50,000
	b) Inventories			
	c) Trade Receivables			
	d) Cash and Bank Balances	5	17,72,336	22,73,297
	e) Other Current assets	6	7,63,670	62,25,112
	<b>TOTAL</b>		<b>61,43,768</b>	<b>120,59,767</b>

Refer accompanying notes to the financial statements

As per attached report of even date

**For M.K Varghese & Co.**

Chartered Accountants

**Firm Reg No. 118836W**

**M.K Varghese**

Partner

**M No. 041664**

UDIN : 21041664AAAABJ6045

**Mumbai**

Dated: 20-07-2021



**For Home Insect Control Association**

  
Director

Director

  
Secretary

**Mumbai**

Dated: 20-07-2021





## HOME INSECT CONTROL ASSOCIATION

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Notes	31st March,2021 Amt(Rs)	31st March,2020 Amt(Rs)
<b>Incomes :</b>			
Annual Subscription Fees	7	5,15,000	6,10,000
Other Incomes (Interest from Fds and IT Refund)	8	1,70,273	2,58,030
<b>TOTAL REVENUE (A)</b>		6,85,273	8,68,030
<b>Expenses :</b>			
Depreciation & Amortisation		4,543	7,572
Other Expenses	9	7,95,099	8,31,327
<b>TOTAL EXPENDITURE (B)</b>		7,99,642	8,38,899
<b>SURPLUS/ (DEFICIT) (A-B)</b>		-1,14,369	29,131

Refer accompanying notes to the financial statements

As per attached report of even date

**For M.K Varghese & Co.**

Chartered Accountants

Firm Reg No. 118836W

**M.K Varghese**

Partner

**M No. 041664**

UDIN : 21041664AAAABJ6045

**Mumbai**

Dated: 20-07-2021



**For Home Insect Control Association**

**Director**

**Director**

**Secretary**

**Mumbai**

Dated: 20-07-2021



# HOME INSECT CONTROL ASSOCIATION

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021



		(Amts. in Rs.)	
	Particulars	2020-21	2019-20
1	<b>Reserves and Surplus</b>		
	<b>A) General Reserve</b>		
	Opening Balance	23,32,825	23,17,825
	Add : Entrances Fees Received	-	15,000
		<b>23,32,825</b>	<b>23,32,825</b>
	<b>B) Hica Initiative Fund</b>		
	Collection Opening balance	46,93,742	-
	Add : Collection during the Year	-	84,20,485
	Less : Expense Incurred during the year	47,89,777	37,26,743
	<b>Closing balance</b>	<b>(96,035)</b>	<b>46,93,742</b>
	<b>C) Income and Expenditure A/c</b>		
	Balance as per last balance sheet	20,35,633	21,34,626
	Less :Previous Years TDS W/o	(1,48,386)	-
	Previous balances W/o	(1,50,000)	(1,28,124)
	Add: Surplus/(Deficit) for the year	(1,14,369)	29,131
		<b>16,22,878</b>	<b>20,35,633</b>
	<b>TOTAL (A+B+C)</b>	<b>38,59,668</b>	<b>90,62,200</b>
2	<b>Other Current Liabilities</b>		
	i) Advance Received (GCPPL)	20,00,000	20,00,000
	ii) TDS Payable	1,16,050	41,189
	iii) Expenses and sundry creditors (Sch C)	1,68,050	9,56,378
		<b>22,84,100</b>	<b>29,97,567</b>
3	<b>Non Current Asset</b>		
	Fixed Assets		
	Opening Balance	11,358	18,930
	Add: Addition during the Year	-	-
		11,358	18,930
	Less : Depreciation for the year @40%	4,543	7,572
		<b>6,815</b>	<b>11,358</b>
4	<b>Current Investments</b>		
	FDs with HDFC	15,50,000	15,50,000
	FDs with SBI (including interest accrued of Rs. 50,947/-)	20,50,947	20,00,000
		<b>36,00,947</b>	<b>35,50,000</b>
5	<b>Cash and Bank Balances</b>		
	Bank balance in SBI	17,72,336	22,73,297
	Cash balance	-	-
		<b>17,72,336</b>	<b>22,73,297</b>
6	<b>Other Current Assets</b>		
	a) TDS Refund Receivable :		
	Opening Balance	3,20,044	3,78,625
	Add : TDS of Current Year	85,589	99,037
	Less : TDS refund received during the year	72,621	1,36,835
	TDS w/o during the year	1,48,386	20,783
		<b>1,84,626</b>	<b>3,20,044</b>
	b)Ajay Gopal Malpani (TDS)	3,700	3,700
	c)Geo Chem Laboratories Pvt Ltd (TDS )	1,500	1,500
	d)CGST Refund	2,61,858	-
	e)SGST Refund	2,61,857	-
	f)IGST Refund	50,129	-
	g) Special contribution receivable	-	58,99,868
	<b>TOTAL</b>	<b>7,63,670</b>	<b>62,25,112</b>



7	Details of Annual Membership Fees Received		
	Name of the Members	AMT (Rs.)	AMT (Rs.)
	M/s. Jyothi Laboratories Ltd.	50,000	50,000
	M/s. Ultima Search	20,000	20,000
	M/s. Sumitomo Chemicals India Pvt. Ltd.	-	50,000
	M/s. Pest Control (India) Pvt. Ltd.	20,000	20,000
	M/s. S.C. Johnson Product Pvt Ltd.	50,000	50,000
	M/s. Godrej Consumer Products Ltd.	50,000	50,000
	M/s. Bayer Cropsience Ltd.	50,000	50,000
	M/s. Reckitt Benkiser (India) Pvt. Ltd.	50,000	50,000
	M/s. Tagros Chemicals Ltd.	50,000	50,000
	M/s. Sujanal Chemo Industries.	25,000	25,000
	M/s. Rose Life Science	20,000	20,000
	M/s. Hi Care	25,000	50,000
	M/s. Synergia Sciences Pvt. Ltd	25,000	25,000
	M/s. Hindustan Foods Limited	20,000	20,000
	M/s. Rentokil India Pvt Ltd	-	20,000
	M/s. Global Consumer Products Private Limited	50,000	50,000
	M/s. Gumtree Traps Pvt Ltd	10,000	10,000
		<b>5,15,000</b>	<b>610000</b>
8	<b>Other Incomes</b>		
	Interest received on FDs ( <b>Interest accrued of Rs. 54,575/- approx. on HDFC FDs will be considered on Receipt basis</b> )	1,65,194	2,47,985
	Interest on I.T Refund	5,079	10,045
		<b>1,70,273</b>	<b>2,58,030</b>
9	<b>Other Expenses</b>		
	Accounting Charges	51,000	48,000
	A M C Charges	-	76,696
	Audit Fees	45,000	45,000
	Bank Charges	725	1,123
	Conveyance Expenses	89,392	93,100
	Honorarium Paid	5,56,000	4,80,000
	Membership Fees (CCFI)	12,000	26,160
	Printing and Stationery	762	10,431
	Professional Fees	20,750	23,700
	AGM/EC Meeting Expenses	-	-
	Miscellaneous Expenses	510	610
	Telephone Expenses	1,778	3,547
	Travelling Expenses	3,180	14,880
	Books & Periodical	-	-
	ROC Filing Fee, Gst late fees & Interest on TDS	5,291	4,540
	Website Expenses/Internet Charges	8,711	3,540
	<b>TOTAL</b>	<b>7,95,099</b>	<b>8,31,327</b>

As per attached report of even date

**For M.K Varghese & Co.**

Chartered Accountants

Firm Reg No. 118836W

For

**Home Insect Control Association**

*M.K Varghese*

**M.K Varghese**

Partner

**M No. 041664**

UDIN : 21041664AAAABJ6045



*[Signature]*

**Director**

*[Signature]*

**Secretary**

**HOUSEHOLD INSECTICIDES MANUFACTURERS ASSOCIATION**

*(Presently known as Home Insect Control Association)*

**Schedules of Income & Expenditure A/c for the year ended 31/03/2021**

**"A" Details Of Annual Membership fees Received**

Sr. No	Particulars	Amt (Rs.)
1	Jyothi Laboratories Ltd.	50,000
2	Ultima Search	20,000
3	Pest Control (India) Pvt. Ltd	20,000
4	S.C. johnson Product Pvt Ltd.	50,000
5	Godrej Consumer Product Ltd.	50,000
6	Bayer Cropscience Ltd.	50,000
7	Tagros Chemicals Ltd.	50,000
8	Sujanil Chemo Industries.	25,000
9	Rose Life Science	20,000
10	Global Consumer Products Private Limited	50,000
11	Hi-Care Services	25,000
12	Hindustan Foods Limited	20,000
13	Reckitt Benckiser (India) Ltd	50,000
14	Synergia Sciences Pvt. Ltd	25,000
15	Gumtree Traps Pvt Ltd.	10,000
	<b>TOTAL</b>	<b>5,15,000</b>

**"B" Expenditure on Objects of Association**

Sr. No	Particulars	Amt (Rs.)
1	Printing & Stationery	762
2	Conveyance Charges	89,392
3	Membership Subscription (CCFI)	12,000
4	Professional Fees	20,750
5	Bank Charges	725
6	Audit Fees	45,000
7	Miscellaneous Expenses	510
8	Telephone Expenses	1,778
9	AGM/EC Meeting Expenses	-
10	Honorarium Paid	5,56,000
11	ROC Filing Fee & Out of Pocket Expenses	2,671
12	Accounting Charges	51,000
13	Travelling Expenses	3,180
14	Interest on TDS/ GST Late fees	2,620
15	Website Expenses/Internet Charges	8,561
	<b>TOTAL</b>	<b>7,94,949</b>



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**"C" Details of Creditors & Expenses Payable**

Sr. No	Particulars	Amt (Rs.)
1	Accounting Charges Payable	8,325
2	Conveyance Charges Payable	20,000
3	GST Payable	-
4	M K Varghese & Co	49,725
5	Madison Comn. Pvt Ltd	-
4	Honorarium Payable	90,000
	<b>TOTAL</b>	<b>1,68,050</b>

**"D" Details of Other Current Assets**

Sr. No	Particulars	Amt (Rs.)
1	Ajay Gopal Malpani (TDS)	3,700
2	Geo Chem Laboratories Pvt Ltd (TDS )	1,500
3	CGST Refund	2,61,858
4	SGST Refund	2,61,857
5	IGST Refund	50,129
	<b>TOTAL</b>	<b>5,79,044</b>

