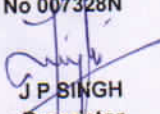


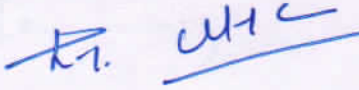
INDIAN COUNCIL OF CERAMIC TILES & SANITARYWARE
BALANCE SHEET AS AT 31ST MARCH, 2019

	NOTES	2019 RUPEES	2018 RUPEES
EQUITY & LIABILITIES			
Members Funds	2	12,019,700.82	9,873,715.29
Reserves & Surplus			
Current Liabilities			
Trade Payables	3	1,026,842.00	484,979.00
Other Liabilities	4	458,112.00	5,607.00
		1,484,954.00	490,586.00
		13,504,654.82	10,364,301.29
TOTAL			
ASSETS			
Non Current Assets			
Fixed Assets	5	25,897.70	37,588.70
Tangible		178.00	293.00
Intangible		26,075.70	37,881.70
Long Term Loans & Advances	6	133,200.00	133,200.00
		159,275.70	171,081.70
Current Assets			
Cash & Cash Equivalents	7	6,334,018.29	4,903,350.53
Short Term Loans & Advances	8	6,710,106.70	4,965,401.90
Other Current Assets	9	301,254.13	324,467.16
		13,345,379.12	10,193,219.59
		13,504,654.82	10,364,301.29
TOTAL			

The accompanying Notes 1 to 14 are forming part of the Financial Statements

As Per Our Report Attached
for J S JOHAR & ASSOCIATES
Chartered Accountants
Registration No 007328N


J P SINGH
Proprietor
MNo 084733


Directors

New Delhi
The 21st day of August, 2019






INDIAN COUNCIL OF CERAMIC TILES & SANITARYWARE
STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2019

	NOTES	2019 RUPEES	2018 RUPEES
Revenues			
Revenue from Operations			
Magazines Publication Receipts		397,500.00	549,213.99
Special Contributions for Pollution Control Matters		1,694,916.00	-
Other Income	10	586,585.10	562,707.03
Total Revenue		2,679,001.10	1,111,921.02
Expenses			
Employee Benefit Expenses	11	1,344,100.00	1,243,322.00
Depreciation & Amortisation	5	17,100.00	27,007.00
Other Expenses	12	1,411,815.57	1,836,702.00
Total Expenses		2,773,015.57	3,107,031.00
Net Excess of Expenditure over Income for the year		94,014.47	1,995,109.98

The accompanying Notes 1 to 14 are forming part of the Financial Statements

As Per Our Report Attached
for J S JOHAR & ASSOCIATES
Chartered Accountants
Registration No 007328N

J P Singh
J P SINGH
Proprietor
MNo 084733

New Delhi
The 21st day of August, 2019

A. C. C.
Directors



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INDIAN COUNCIL OF CERAMIC TILES & SANITARYWARE

Notes forming part of Financial Statements for the year ended 31st March, 2019

1 Significant Accounting Policies:

a Basis of preparation of Financial Statements

The Financial Statements have been prepared as a going concern under the historical cost convention in accordance with the generally accepted accounting principles as well as the applicable Accounting Standards and the provisions of the Companies Act, 2013. All Income & Expenses are accounted for on cash basis except interest income on Fixed Deposits, Audit Fee and Provision for Income Tax which are accounted for on accrual basis

Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles. All the Assets and Liabilities have been classified as Current or Non-current as per Council's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013

b Use of Estimates

The preparation of Financial Statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of Assets and Liabilities on the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materilised

c Tangible Assets

Tangible Assets are stated at cost of acquisition, including related pre-operational expenditure, less accumulated depreciation and impairment loss, if any

d Intangible Assets

Intangible Assets are stated at cost of acquisition, including related pre-operational expenditure, less accumulated depreciation, amortization and impairment loss, if any

e Depreciation

Depreciation is provided to the extent of Depreciable Amount of the Fixed Asset on Written Down Value method over the useful life of the asset as prescribed in Schedule II to the Companies Act, 2013

f Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable

g Provision for Current and Deferred Tax

Provision for Current Tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from timing difference between taxable and accounting income is accounted for using the tax rates and tax laws that are enacted or substantively enacted on the date of Balance Sheet. Deferred Tax Asset is recognised and carried forward only to the extent that there is virtual certainty that the asset will be realized in future

h Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the Financial Statements. Contingent Assets are neither recognised nor disclosed in the Financial Statements

i Contributions from Members

Annual Subscriptions and Entrance Fee from Members are credited to Capital Fund. Special Contributions received from Members and withdrawn subsequently are not considered Income

2 RESERVES & SURPLUS	2019	2018
	RUPEES	RUPEES
Capital Fund:		
As per last year	9,873,715.29	9,261,239.00
Additions during the year	2,240,000.00	2,018,983.00
	12,113,715.29	11,280,222.00
Less: Transfer to Income & Expenditure	94,014.47	1,406,506.71
	12,019,700.82	9,873,715.29
General Fund:		
As per last year	-	588,603.27
Less: Transfer to Income & Expenditure	-	588,603.27
	-	-
Income & Expenditure:		
Excess of Expenditure over Income for the year	94,014.47	1,995,109.98
Less: Transfer from General Fund	-	588,603.27
Transfer from Capital Fund	94,014.47	1,406,506.71
	-	-
	12,019,700.82	9,873,715.29



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INDIAN COUNCIL OF CERAMIC TILES & SANITARYWARE

Notes forming part of Financial Statements for the year ended 31st March, 2019

	2019 RUPEES	2018 RUPEES
3 TRADE PAYABLES		
Sundry Creditors	1,026,842.00	484,979.00
	1,026,842.00	484,979.00
4 OTHER CURRENT LIABILITIES		
Statutory Dues	458,112.00	5,607.00
	458,112.00	5,607.00
6 LONG TERM LOANS & ADVANCES		
(Unsecured, considered good)		
Security Deposits	133,200.00	133,200.00
	133,200.00	133,200.00
7 CASH & CASH EQUIVALENTS		
Balance with Banks:		
In Savings Account	-	227,351.29
In Current Accounts	6,137,320.93	1,649,160.28
Cash in hand	12,722.00	6,531.00
	6,150,042.93	1,883,042.57
Other Bank Balances:		
In Fixed Deposit Accounts	183,975.36	3,020,307.96
	6,334,018.29	4,903,350.53
8 SHORT TERM LOANS & ADVANCES		
(Unsecured, considered good)		
Fixed Deposits with Companies	6,210,310.00	4,602,181.00
Balance with Statutory Authorities	152,542.00	97,002.00
Advance Income Tax	347,254.70	266,218.90
	6,710,106.70	4,965,401.90
9 OTHER CURRENT ASSETS		
(Unsecured, considered good)		
Interest Accrued	301,254.13	324,467.16
	301,254.13	324,467.16
10 OTHER INCOME		
Interest:		
From Bankers & Others	572,516.10	557,208.03
On Income Tax Refund	6,140.00	-
Miscellaneous Income	7,929.00	5,499.00
	586,585.10	562,707.03
11 EMPLOYEE BENEFIT EXPENSES		
Establishment Expenses	1,316,800.00	1,191,200.00
Employee Welfare Expenses	27,300.00	52,122.00
	1,344,100.00	1,243,322.00



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INDIAN COUNCIL OF CERAMIC TILES & SANITARYWARE

Notes forming part of Financial Statements for the year ended 31st March, 2019

	2019	2018
	RUPEES	RUPEES
12 OTHER EXPENSES		
Secretarial Fees	665,052.50	621,555.00
Printing & Stationery	12,725.00	7,558.00
Subscription	20,000.00	35,150.00
Bank Charges	485.00	894.00
Electricity Charges	10,747.62	10,413.00
Communication Expenses	41,019.92	58,160.00
Travelling & Conveyance	156,384.00	113,883.00
Professional Charges	112,500.00	21,000.00
Meeting Expenses	33,860.00	33,656.00
Expenses towards Anti Dumping Matters	-	376,733.00
Magazines Publication Expenses	205,300.00	406,312.00
Miscellaneous Expenses	45,795.53	29,568.00
Repairs & Maintenance	48,160.00	61,766.00
Auditors Remuneration:		
Audit Fee	30,000.00	27,500.00
Fee for Taxation Matters	22,000.00	22,000.00
Certification Fee	1,250.00	1,250.00
Reimbursement of Expenses	6,530.00	5,320.00
Service Tax	-	3,982.00
Fixed Assets Discarded	6.00	2.00
	1,411,815.57	1,836,702.00
13 Special Contributions received for Pollution Control Matters but withdrawn subsequently by Members are not considered as Income		
14 Figures for previous year have been regrouped/reclassified where necessary to correspond with figures, classifications and disclosures for current year		

As per Our Report Attached
for J S JOHAR & ASSOCIATES
Chartered Accountants
Registration No.007328N

J.P. Singh
JP SINGH
Proprietor
MNo 084733

U.K.C.
A7.
Directors

[Signature]

New Delhi
The ~~21st~~ day of August, 2019



INDIAN COUNCIL OF CERAMIC TILES & SANITARYWARE

5 FIXED ASSETS

Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2018	Additions	Deletions	As at 31.03.2019	Up to 31.03.2018	For the year	Written back	Up to 31.03.2019	As at 31.03.2019	As at 31.03.2018
Tangible:										
Furniture & Fixtures	185,658.70	-	-	185,658.70	164,184.00	5,560.00	-	169,744.00	15,914.70	21,474.70
Office Equipments	287,738.00	5,300.00	12,625.00	280,413.00	271,624.00	11,425.00	12,619.00	270,430.00	9,983.00	16,114.00
	473,396.70	5,300.00	12,625.00	466,071.70	435,808.00	16,985.00	12,619.00	440,174.00	25,897.70	37,588.70
Intangible:										
Computer Software	13,500.00	-	-	13,500.00	13,207.00	115.00	-	13,322.00	178.00	293.00
Total	486,896.70	5,300.00	12,625.00	479,571.70	449,015.00	17,100.00	12,619.00	453,496.00	26,075.70	37,881.70
Previous Year	491,396.70	-	4,500.00	486,896.70	426,506.00	27,007.00	4,498.00	449,015.00	37,881.70	64,890.70



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