

**INDIAN COUNCIL OF CERAMIC TILES & SANITARYWARE**  
**BALANCE SHEET AS AT 31ST MARCH, 2023**

(Amount Rs '00)

<b>EQUITY &amp; LIABILITIES</b>	<b>NOTES</b>	<b>2023 RUPEES</b>	<b>2022 RUPEES</b>
<b>Members Funds</b>			
Reserves & Surplus	2	1,28,255.00	1,26,727.00
<b>Current Liabilities</b>			
Trade Payables	3	1,498.00	2,429.00
Outstanding dues of Micro Enterprises and Small Enterprises			
Outstanding dues of Creditors other than MSMEs			
Other Current Liabilities	4	138.00	37.00
		1,636.00	2,466.00
<b>TOTAL</b>		<b>1,29,891.00</b>	<b>1,29,193.00</b>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant and Equipment and Intangible Assets	5		
Property, Plant and Equipment		742.00	958.00
Intangible Assets		102.00	-
		844.00	958.00
Long Term Loans & Advances	6	25,378.00	49,400.00
Other Non Current Assets	7	1,332.00	1,332.00
		27,554.00	51,690.00
<b>Current Assets</b>			
Trade Receivables	8	-	8.00
Cash & Cash Equivalents	9	16,842.00	19,172.00
Short Term Loans & Advances	10	81,738.00	56,556.00
Other Current Assets	11	3,757.00	1,767.00
		1,02,337.00	77,503.00
<b>TOTAL</b>		<b>1,29,891.00</b>	<b>1,29,193.00</b>

The accompanying Notes 1 to 16 are forming part of the Financial Statements

**As Per Our Report Attached  
for J S JOHAR AND ASSOCIATES  
Chartered Accountants  
FRN: 007328N**

**JATINDER GROVER  
Partner  
M No 095644**

**New Delhi  
The 5th day of July, 2023**

**Directors**

**INDIAN COUNCIL OF CERAMIC TILES & SANITARYWARE**  
**STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2023**

(Amount Rs '00)

<b>Revenues</b>	<b>NOTES</b>	<b>2023 RUPEES</b>	<b>2022 RUPEES</b>
Revenue from Operations			
Magazines Publication Receipts		5,161.00	2,802.00
Special Contributions for Pollution Control Matters		-	-
Other Income	12	5,822.00	5,870.00
<b>Total Income</b>		<b>10,983.00</b>	<b>8,672.00</b>
<b>Expenses</b>			
Employee Benefit Expenses	13	18,517.00	16,222.00
Depreciation & Amortisation	5	417.00	477.00
Other Expenses	14	19,962.00	18,157.00
<b>Total Expenses</b>		<b>38,896.00</b>	<b>34,856.00</b>
Excess of Expenditure over Income for the year		27,913.00	26,184.00
Add: Income Tax Paid for Earlier Years		859.00	-
<b>Net Excess of Expenditure over Income for the year</b>		<b>28,772.00</b>	<b>26,184.00</b>

The accompanying Notes 1 to 16 are forming part of the Financial Statements

**As Per Our Report Attached  
for J S JOHAR AND ASSOCIATES  
Chartered Accountants  
FRN: 007328N**

**New Delhi  
The 5th day of July, 2023**

**JATINDER GROVER  
Partner  
M No 095644**

**Directors**

**INDIAN COUNCIL OF CERAMIC TILES & SANITARYWARE**

Notes forming part of Financial Statements for the year ended 31st March, 2023

(Amount Rs '00)

**1 Significant Accounting Policies:**

**a Basis of preparation of Financial Statements**

The Financial Statements are prepared as a going concern under historical cost convention on accrual basis in accordance with the generally accepted accounting principles as well as the applicable Accounting Standards and the provisions of the Companies Act, 2013.

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 Property, Plant & Equipment - Tangible**

Property, Plant & Equipment are stated at cost of acquisition, including related pre-operational expenditure, less accumulated depreciation and impairment loss, if any

**d Property, Plant & Equipment - Intangible**

Property, Plant & Equipment 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 Property, Plant & Equipment 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 or when right to receive the payment is established by the Balance Sheet date. 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. Expenditure for the purposes of R & D and Other Promotional activities are charged against Annual Subscriptions and Entrance Fee and the Capital Fund

<b>2 RESERVES &amp; SURPLUS</b>	<b>2023</b>	<b>2022</b>
	<b>RUPEES</b>	<b>RUPEES</b>
Capital Fund:		
As per last year	1,26,727.00	1,22,211.00
Additions during the year	30,300.00	30,700.00
	1,57,027.00	1,52,911.00
Less: Transfer to Income & Expenditure	28,772.00	26,184.00
	<b>1,28,255.00</b>	<b>1,26,727.00</b>
Income & Expenditure:		
Excess of Expenditure over Income for the year	28,772.00	26,184.00
Less: Transfer from Capital Fund	28,772.00	26,184.00
	-	-
	<b>1,28,255.00</b>	<b>1,26,727.00</b>

**INDIAN COUNCIL OF CERAMIC TILES & SANITARYWARE**

Notes forming part of Financial Statements for the year ended 31st March, 2023

(Amount Rs '00)

	2023 RUPEES	2022 RUPEES
<b>3 TRADE PAYABLES</b>		
Outstanding dues of Micro and Small Enterprises	-	-
Outstanding dues of Other Creditors	1,498.00	2,429.00
* There is no interest due or outstanding on the dues to Micro, Small and Medium Enterprises (MSME)		
Trade Payables Ageing Schedule is Annexed herewith in Annexure-I		
	<b>1,498.00</b>	<b>2,429.00</b>
<b>4 OTHER CURRENT LIABILITIES</b>		
Statutory Dues	138.00	37.00
	<b>138.00</b>	<b>37.00</b>
<b>6 LONG TERM LOANS &amp; ADVANCES</b>		
(Unsecured, considered good)		
Fixed Deposits with Companies	25,378.00	49,400.00
	<b>25,378.00</b>	<b>49,400.00</b>
<b>7 OTHER NON CURRENT ASSETS</b>		
Security Deposits	1,332.00	1,332.00
	<b>1,332.00</b>	<b>1,332.00</b>
<b>8 TRADE RECEIVABLES</b>		
Undisputed, Unsecured, considered good:		
Outstanding for less than 6 months	-	8.00
	-	<b>8.00</b>
<b>9 CASH &amp; CASH EQUIVALENTS</b>		
Balance with Banks:		
In Current Account	16,614.00	19,091.00
Cash in hand	228.00	81.00
	<b>16,842.00</b>	<b>19,172.00</b>
<b>10 SHORT TERM LOANS &amp; ADVANCES</b>		
(Unsecured, considered good)		
Fixed Deposits with Companies	78,791.00	51,601.00
Advances recoverable in cash or in kind or for value to be received	671.00	254.00
Advance Income Tax	1,374.00	3,413.00
Balance with Statutory Authorities	902.00	1,288.00
	<b>81,738.00</b>	<b>56,556.00</b>
<b>11 OTHER CURRENT ASSETS</b>		
(Unsecured, considered good)		
Interest Accrued	3,757.00	1,767.00
	<b>3,757.00</b>	<b>1,767.00</b>
<b>12 OTHER INCOME</b>		
Interest:		
From Bankers & Others	5,733.00	5,870.00
On Income Tax Refund	89.00	-
Miscellaneous Income	-	-
	<b>5,822.00</b>	<b>5,870.00</b>
<b>13 EMPLOYEE BENEFIT EXPENSES</b>		
Establishment Expenses	18,517.00	16,222.00
	<b>18,517.00</b>	<b>16,222.00</b>

**INDIAN COUNCIL OF CERAMIC TILES & SANITARYWARE**

Notes forming part of Financial Statements for the year ended 31st March, 2023

(Amount Rs '00)

	<b>2023</b>	<b>2022</b>
	<b>RUPEES</b>	<b>RUPEES</b>
<b>14 OTHER EXPENSES</b>		
Secretarial Fees	10,104.00	9,600.00
Printing & Stationery	220.00	149.00
Subscription	305.00	100.00
Bank Charges	10.00	8.00
Electricity Charges	53.00	41.00
Communication Expenses	629.00	540.00
Travelling & Conveyance	1,804.00	1,987.00
Professional Charges	1,535.00	1,127.00
Meeting Expenses	135.00	106.00
Expenses towards Pollution Control Matters	-	498.00
Magazines Publication Expenses	3,944.00	1,893.00
Miscellaneous Expenses	198.00	548.00
Repairs & Maintenance	586.00	1,149.00
Books & Periodicals	40.00	
Auditors Remuneration:		
Audit Fee	300.00	300.00
Certification Fee	15.00	15.00
Reimbursement of Expenses	83.00	79.00
Fixed Assets Discarded	1.00	17.00
	<b>19,962.00</b>	<b>18,157.00</b>
<b>15</b> Expenses towards Pollution Control Matters represent:		
Legal & Professional Charges	-	498.00
Travelling Expenses	-	-
<b>16</b> 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 AND ASSOCIATES  
Chartered Accountants  
FRN: 007328N**

**New Delhi  
The 5th day of July, 2023**

**JATINDER GROVER  
Partner  
M No 095644**

**Directors**

**INDIAN COUNCIL OF CERAMIC TILES & SANITARYWARE**

**5 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS**

**(Amount Rs '00)**

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2022	Additions	Deletions	As at 31.03.2023	Up to 31.03.2022	For the year	Written back	Up to 31.03.2023	As at 31.03.2023	As at 31.03.2022
<b>Assets</b>										
<b>Property, Plant and Equipment:</b>										
Furniture & Fixtures	1,150.00	-	-	1,150.00	444.00	183.00	-	627.00	523.00	706.00
Office Equipments	1,470.00	155.00	-	1,625.00	1,218.00	188.00	-	1,406.00	219.00	252.00
	2,620.00	155.00	-	2,775.00	1,662.00	371.00	-	2,033.00	742.00	958.00
<b>Intangible Asset:</b>										
Computer Software	135.00	148.00	135.00	148.00	135.00	46.00	135.00	46.00	102.00	-
<b>Total</b>	<b>2,755.00</b>	<b>303.00</b>	<b>135.00</b>	<b>2,923.00</b>	<b>1,797.00</b>	<b>417.00</b>	<b>135.00</b>	<b>2,079.00</b>	<b>844.00</b>	<b>958.00</b>
Previous Year	5,944.00	689.00	3,878.00	2,755.00	5,181.00	477.00	3,861.00	1,797.00	958.00	763.00

**Trade Payables Ageing Schedule for the years ended on 31st March, 2023 and 31st March, 2022**

**Annexure-I  
(Amount Rs '00)**

<b>Particulars</b>	<b>Less than 1 Year</b>	<b>1-2 Years</b>	<b>2-3 Years</b>	<b>More than 3 Years</b>	<b>Total</b>
Undisputed:					
Outstanding dues to MSME:					
2023	-	-	-	-	-
2022	-	-	-	-	-
Others:					
2023	1,264.00	-	-	234.00	1,498.00
2022	1,259.00	936.00	234.00	-	2,429.00

**INDIAN COUNCIL OF CERAMIC TILES AND SANITARYWARE**  
**Ratio Analysis**

S No	Ratio	Particulars	2023	2022	Change in Ratio	Remarks
1	Current Ratio (Times)	Current Assets / Current Liabilities	62.6	31.4	31.1	Due to Increase in Short Term Loans and Advances compared to previous year
2	Debt-Equity Ratio	NA	0.0	0.0		
3	Debt Service Coverage Ratio	NA	0.0	0.0		
4	Return on Equity Ratio	NA	0.0	0.0		
5	Inventory Turnover Ratio	NA	0.0	0.0		
6	Trade Receivables Turnover Ratio	Net Sales / Average Trade Receivables	1251.1	679.3	571.8	Change as there were no Trade Receivables in the current year
7	Trade Payables Turnover Ratio	NA				
8	Net Capital Turnover Ratio	NA				
9	Net Profit Ratio (%)	Net Profit / Revenue	-254.2	-301.9	47.7	Change is due to lower expenses compared to previous year
10	Return on Capital Employed	NA	0.0	0.0		
11	Return on Investments	NA	0.0	0.0		