

# C S PATRO & ASSOCIATES



CHARTERED ACCOUNTANTS

10, IES Apartments, Plot No .9, Sector-4, Dwarka, New Delhi-110078  
Tel.: 011- 45620225, Mob: +91- 9810981065 Email: [cacspatro@gmail.com](mailto:cacspatro@gmail.com)

## AUDITORS' REPORT

We have audited the attached Balance Sheet of **THE INDIAN SOCIETY OF AGROPHYSICS** as at 31<sup>st</sup> March, 2020, Income & Expenditure Account and also the Receipt & Payments Account for the year ended on that date annexed there to. These financial statements are the responsibility of the Society's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the 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 examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii) In our opinion, proper books of account as required by law have been kept by the Society so far as appears from our examination of such books.
- iii) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view:
  - a) In the case of the Balance Sheet of the state of affairs of the Society as at 31<sup>st</sup> March, 2020.
  - b) In the case of the Income & Expenditure Account of the deficit of the Society for the year ended on 31<sup>st</sup> March, 2020.

For C S PATRO & ASSOCIATES  
CHARTERED ACCOUNTANTS

MRN: 0316367

New Delhi

CHINARI CHANDRA SEKHAR PATRO  
PROPRIETOR  
MRN: 091529

Place: New Delhi  
Dated: 31.10.2020

**THE INDIAN SOCIETY OF AGROPHYSICS  
BALANCE SHEET AS AT 31ST MARCH, 2020**

LIABILITIES		AMOUNT(Rs.)	ASSETS		AMOUNT(Rs.)
<b>CAPITAL FUND</b>			<b>FIXED ASSETS</b>		
CORPUS FUND	799187.01		Furniture & Fixture	437.00	
DR.B.P.GHILDYAL MEMORIAL FUND	<u>178000.00</u>	977187.01	Less: Depreciation	<u>44.00</u>	393.00
<b>CURRENT LIABILITY</b>			<b>CURRENT ASSETS</b>		
Expenses Payable		11000.00	Cash in hand		4650.00
			Balance with Syndicate Bank		67026.53
			Fixed Deposits		862600.00
			Tax Deducted at Source		53517.48
		<u><b>988187.01</b></u>			<u><b>988187.01</b></u>

As per our report of even date annexed

For C S PATRO & ASSOCIATES  
CHARTERED ACCOUNTANTS

FRN: 031636N



CHINARI CHANDRA SEKHAR PATRO  
PROPRIETOR  
MRN: 091529

Place: New Delhi  
Dated: 31.10.2020

For THE INDIAN SOCIETY OF AGROPHYSICS

*Nashin*

**Treasurer**  
Indian Society of Agro Physics  
Division of Agricultural Physics  
Indian Agricultural Research Institute  
Pusa, New Delhi-110 012

*Pogati*

**Secretary**  
Indian Society of Agro Physics  
Division of Agricultural Physics  
Indian Agricultural Research Institute  
Pusa, New Delhi-110 012

*Sushammiti*

**President**  
Indian Society of Agro Physics  
Division of Agricultural Physics  
Indian Agricultural Research Institute  
Pusa, New Delhi-110 012

**THE INDIAN SOCIETY OF AGROPHYSICS**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020**

EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
Bank Charges	354.00	Admission Fees	500.00
Printing & Publication Expenditure	134228.00	Annual Membership Fees	2500.00
Web-site Expenditure	3256.00	Life Membership Fees	21000.00
Dr. B.P. Ghildyal Lecture Expenses	13100.00	Interest on fixed deposit	56931.60
Professional Fees	11000.00	Interest on savings bank deposit	2989.19
Depreciation	44.00	Excess of Expenditure over Income	84250.21
Postage Charges	4789.00		
Miscellaneous Expenses	1400.00		
	<b>168171.00</b>		<b>168171.00</b>

As per our report of even date annexed

For C S PATRO & ASSOCIATES  
 CHARTERED ACCOUNTANTS

FRN: 031636N



CHINARI CHANDRA SEKHAR PATRO  
 PROPRIETOR  
 MRN: 091529

Place: New Delhi  
 Dated: 31.10.2020

For THE INDIAN SOCIETY OF AGROPHYSICS

**Treasurer**  
 Indian Society of Agro Physics  
 Division of Agricultural Physics  
 Indian Agricultural Research Institute  
 Pusa, New Delhi-110 012

**Secretary**  
 Indian Society of Agro Physics  
 Division of Agricultural Physics  
 Indian Agricultural Research Institute  
 Pusa, New Delhi-110 012

**President**  
 Indian Society of Agro Physics  
 Division of Agricultural Physics  
 Indian Agricultural Research Institute  
 Pusa, New Delhi-110 012



**THE INDIAN SOCIETY OF AGROPHYSICS  
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020**

RECEIPTS	AMOUNT (Rs.)	PAYMENTS	AMOUNT (Rs.)
Opening Balance:			
Cash in Hand	3040.00	Bank Charges	354.00
Balance with Bank	158536.74	Postage	4789.00
Admission Fees		161576.74 Printing & Publication Expenditure	134228.00
Annual Membership Fees		500.00 Dr. B.P. Ghildyal Lecture Expenses	13100.00
Life Membership Fees		2500.00 Wb-site Expenditure	3256.00
Interest on fixed deposit(at gross)		21000.00 Professional Charges for previous year	11000.00
Interest on savings bank deposit		56931.60 Tax Deducted at Sorce	5694.00
		2989.19 Miscellaneous Expenses	1400.00
		<u>Closing Balance</u>	
		Cash in Hand	4650.00
		Balance with Bank	67026.53
			<u>71676.53</u>
			<u><u>245497.53</u></u>

As per our report of even date annexed

For C S PATRO & ASSOCIATES  
CHARTERED ACCOUNTANTS

FRN: 031636  
New Delhi  
CHINARI CHANDRA SEKHAR PATRO  
PROPRIETOR

MRN: 091529

Place: New Delhi  
Dated: 31.10.2020

**Treasurer**  
Indian Society of Agro Physics  
Division of Agricultural Physics  
Indian Agricultural Research Institute  
Pusa, New Delhi-110 012

*Pragati*

*Siddhant*

**President**  
Indian Society of Agro Physics  
Division of Agricultural Physics  
Indian Agricultural Research Institute  
Pusa, New Delhi-110 012

For THE INDIAN SOCIETY OF AGROPHYSICS

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**1. Significant accounting policies:**

**A. BASIS OF PREPARATION OF FINANCIAL STATEMENT**

These financial statements have been prepared on the hybrid system of accounting, under the historical cost convention, in accordance with the accounting principles generally accepted in India and comply with the mandatory Accounting Standards as applicable.

**B. USE OF ESTIMATES**

The preparation of the financial statements are in conformity with generally accepted accounting principles (GAAP) which requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the financial statements.

**C. FIXED ASSETS**

Fixed Assets are stated at cost of acquisition inclusive of incidental expenses less depreciation.

**D. DEPRECIATION**

Depreciation on fixed assets is computed on the written down value (WDV) method at the rates and in the manner prescribed under provisions of Income Tax Act.

**E. REVENUE RECOGNITION**

- (a) Revenue from admission fees, membership fees and subscription are recognised on receipt basis.
- (b) Revenue from interest income is recognised on accrual basis.

**F. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent liabilities are not recognised but are disclosed in the notes to accounts. Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.



FOR THE INDIAN SOCIETY OF AGROPHYSICS

*Wahab*  
*Arshad*  
**Treasurer**  
Indian Society of Agro Physics  
Division of Agricultural Physics  
Indian Agricultural Research Institute  
Pusa, New Delhi-110 012

*Poojati*  
**Secretary**  
Indian Society of Agro Physics  
Division of Agricultural Physics  
Indian Agricultural Research Institute  
Pusa, New Delhi-110 012

*Sudhanshu*  
**President**  
Indian Society of Agro Physics  
Division of Agricultural Physics  
Indian Agricultural Research Institute  
Pusa, New Delhi-110 012



## 2 NOTES TO ACCOUNTS


- A. Fixed Assets has been physically verified, valued and certified by the management.
- B. In the opinion of the Management, Current Assets have a value on realisation in the ordinary course of activities at least equal to the amount at which they are stated in the balance sheet.
- C. Balance of assets and liabilities are subject to confirmation, reconciliation and adjustments. Management is of opinion that these are good and recoverable & payable for value not less than at which they are stated in the balance sheet.
- D. Prior period & extraordinary items having material impact on the financial affairs of the society are separately disclosed.

For C S PATRO & ASSOCIATES  
CHARTERED ACCOUNTANTS  
MRN: 031676N

  
  
CHINARI CHANDRA SEKHAR PATRO  
PROPRIETOR  
MRN: 091529

Place: New Delhi  
Dated: 31.10.2020


FOR THE INDIAN SOCIETY OF AGROPHYSICS



Treasurer  
Indian Society of Agro Physics  
Division of Agricultural Physics  
Indian Agricultural Research Institute  
Pusa, New Delhi-110 012



Secretary  
Indian Society of Agro Physics  
Division of Agricultural Physics  
Indian Agricultural Research Institute  
Pusa, New Delhi-110 012

  
President  
Indian Society of Agro Physics  
Division of Agricultural Physics  
Indian Agricultural Research Institute  
Pusa, New Delhi-110 012