



**GARGESH & CO,
CHARTERED ACCOUNTANTS**

Mysuru <> Bengaluru

E-mail :gargesh.company@gmail.com

To:

The Members of HALE (ASSOCIATION OF FORMER EXECUTIVES OF HAL)
Bangalore.

We have audited the attached Balance Sheet of HALE (ASSOCIATION OF FORMER EXECUTIVES OF HAL) as at 31st March 2023, and the Income and Expenditure account 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.

We conducted our 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 from 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 financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

- (a) 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.
- (b) In our opinion, proper books of accounts as required by Law have been kept by the Association so far as appears from our examination of the books of accounts.
- (c) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.
- (d) In our opinion, proper books of account have been kept by the Association so far as appears from our examination of the books.



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(e) The Balance Sheet and the Income and Expenditure account dealt with by this report are in agreement with books of account.

In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with Accounting Policies & Notes thereon give a true and fair view:-

- (i) In the case of the Balance sheet, of the state of the affairs of the Association as at 31st March 2023, and
- (ii) In the case of the Income and Expenditure account, of the Excess of Income Over Expenditure for the year ended on that date.

PLACE: BANGALORE

DATE: 12/07/2023

For M/s. GARGESH & Co.
Chartered Accountants
(FRN : 007669S)



(RAVI G.R)
Partner
M.No. 205958

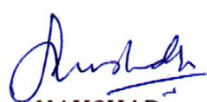
HALE - ASSOCIATION OF FORMER EXECUTIVES OF HAL		
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2023		
INCOME	31-03-2023	31-03-2022
	Rs	Rs
OTHER INCOME		
INTEREST ON FD	1,99,702	2,27,575
INTEREST ON INCOME TAX REFUND	1,758	1,264
TOTAL	2,01,460	2,28,839
EXPENDITURE		
EXPENSES RELATED TO MEMBERS		
AGM Expenses	4,477	-
Audit Fee	8,850	8,850
Bank Charges	1,401	1,298
Depreciation	29,517	39,631
Filing charges	1,250	1,750
Honorarium	70,000	60,000
ID Cards	653	223
Office- House Keeping & Maintenance	8,130	6,747
Office- Rent & Electricity Charges	5,903	6,500
Postage, Courier	757	322
Refreshment Expenses	7,868	4,560
Stationery & Office Consumables	4,697	1,748
Telephone Charges	8,710	6,343
Travel and conveyance	23,564	19,147
Website charges	15,279	15,279
Rates & Taxes	72	-
Insurance Top up Camp expenses	2,000	-
TOTAL	1,93,128	1,72,398
EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR TRANSFERRED TO CAPITAL FUND	8,332	56,441

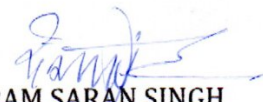
PLACE: Bengaluru

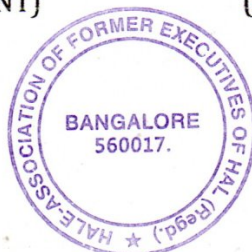
DATE: June, 2023

12/07/2023


N.C. AGARWAL
(PRESIDENT)


A NAUSHAD
(SECRETARY)


RAM SARAN SINGH
(TREASURER)



For M/s. GARGESH & Co.
Chartered Accountants
(FRN : 007669S)



(RAVI. G.R.)
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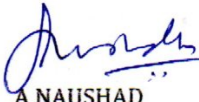
HALE - ASSOCIATION OF FORMER EXECUTIVES OF HAL		
BALANCE SHEET AS AT 31ST MARCH 2023		
PARTICULARS	31-3-2023 (Rs)	31-3-2022 (Rs)
Sources of Funds :		
CAPITAL FUND		
OPENING BALANCE	24,55,511	23,93,711
ADD: ADDITIONAL CAPITAL CONTRIBUTION FROM CONTINUING MEMBERS		
ADD: MEMBERSHIP FEE RECEIVED DURING THE YEAR	1,42,600	61,800
	25,98,111	24,55,511
BALANCE IN INCOME & EXPENDITURE ACCOUNT:		
OPENING BALANCE	11,22,405	10,65,964
ADD: EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR TRANSFERRED FROM I/E ACCOUNT	8,332	56,441
	11,30,738	11,22,405
CURRENT LIABILITIES:		
Sundry Creditors	9,150	9,150
Advance From HAL Towards CDRE	26,555	26,555
EPS 95 Legal Expenses Fund:		
Opening balance	10,99,226	10,99,226
Add: Collections during the year	4,33,191	-
Less: Expenditure during the year	7,92,470	-
Closing Balance	7,39,947	10,99,226
Total	45,04,501	47,12,847
Application of Funds :		
FIXED ASSETS		
Fixed Assets (Net of Depreciation)	1,69,049	1,98,566
CURRENT ASSETS:		
Balance in Current Account with SBI	3,04,545	84,325
Fixed Deposits with SBI	39,31,450	42,98,704
Interest Accrued on FDs	13,393	25,574
Cash in hand	1,506	1,536
Income Tax Refund Due	84,557	1,04,141
Total	45,04,501	47,12,847

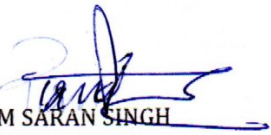
PLACE: BENGALURU

DATE: ~~June, 2023~~

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(TREASURER)



For M/s. GARGESH & Co.
Chartered Accountants
(FRN: 007889S)


(RAVI. G.R.)
Partner
M.No. 205958