



INDEPENDENT AUDITOR'S REPORT To the Members of IAVI INDIA

1. Report on the Financial Statements

We have audited the accompanying financial statements of IAVI INDIA ("the company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

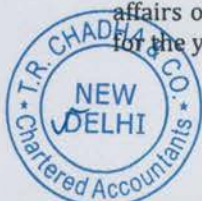
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion the financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its Income and Expenditure and Cash Flow Statement for the year ended on that date.





5. Report on Other Legal and Regulatory Requirements

The Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet and Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on 31st March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For T.R. Chadha & Co.
Chartered Accountants
(Firm Registration No. 006711N)



Nirupma Dwivedi
Partner
M.N. 089429

Place: New Delhi
Date: 28/09/2015

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the balance sheet of **IAVI INDIA**, **AADCI4069F** [name and PAN of the trust or institution] as at **31/03/2015** and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of **our** knowledge and belief were necessary for the purposes of the audit. In **our** opinion, proper books of account have been kept by the head office and the branches of the abovenamed **trust** visited by **us** so far as appears from **our** examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by **us**, subject to the comments given below:

In **our** opinion and to the best of **our** information, and according to information given to **us**, the said accounts give a true and fair view-

(i) in the case of the balance sheet, of the state of affairs of the above named **trust** as at **31/03/2015** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2015**

The prescribed particulars are annexed hereto.

Place

NEW DELHI

Date

28/09/2015

Name

Membership Number

FRN (Firm Registration Number)

Address

NIRUPMA DWIVEDI

089429

006711N

B-30 CONNAUGHT PLACE



ANNEXURE

Statement of particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

| | | |
|-----|---|---|
| 1. | Amount of income of the previous year applied to charitable or religious purposes in India during that year (₹) | 1022182 |
| 2. | Whether the trust has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year (₹) | No |
| 3. | Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes. (₹) | Yes 228750 |
| 4. | Amount of income eligible for exemption under section 11(1)(c) (Give details) | No |
| 5. | Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) (₹) | 274068 |
| 6. | Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof. | Yes INCOME IS INVESTED IN MANNER LAID DOWN IN SECTION 11 (2) (b) |
| 7. | Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof (₹) | No |
| 8. | Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year- | |
| (a) | has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or | No |
| (b) | has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or | No |
| (c) | has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year | No |

immediately following the expiry thereof? If so, the details thereof

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

| | | |
|----|--|----|
| 1. | Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any. | No |
| 2. | Whether any part of the income or property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any. | No |
| 3. | Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details | No |
| 4. | Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any | No |
| 5. | Whether any share, security or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid | No |
| 6. | Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received | No |
| 7. | Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted | No |
| 8. | Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details | No |

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

| S. No | Name and address of the concern | Where the concern is a company, number and class of shares held | Nominal value of the investment(₹) | Income from the investment(₹) | Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No |
|-------|---------------------------------|---|------------------------------------|-------------------------------|---|
| Total | | | | | |

Place
Date

NEW DELHI
28/09/2015

Name
Membership Number
FRN (Firm Registration Number)
Address

NIRUPMA DWIVEDI
089429
006711N
B-30 CONNAUGHT PLACE



Form Filing Details

Revision/Original Original

Statement of Computation of Income

| | |
|-----------------|--|
| Name | IAVI INDIA |
| Address | F-2-A The Mira Coporate Suit Plot No 1&2 Old Ishwar Nagar New Delhi - |
| Status | Section 8 Company |
| Financial Year | 2014-2015 |
| Assessment Year | 2015-2016 |
| PAN | AADCI4069F |

Amount(Rs)

Income from Business or Profession

| | |
|--|-------------------------|
| Grant Received during the year | 1,525,000 |
| Less: 15% of Accumulation u/s 11 | 228,750 |
| Balance | <u>1,296,250</u> |
| Less: Amount spent for charitable activities during the year | 1,022,182 |
| Balance to be accumulated u/s 11(2) | <u>274,068</u> |

IAVI INDIA
(A Company incorporated under section 8 of The Companies Act,2013)

BALANCE SHEET AS AT 31ST MARCH,2015

| | | | Amount(Rs.) | |
|-----|-------------------------------|----------|------------------------|------------------------|
| | Particulars | Note No. | As at 31 March 2015 | As at 31 March 2014 |
| I. | EQUITY AND LIABILITIES | | | |
| 1 | Shareholders' Funds | | | |
| (a) | Share capital | 2 | 100,000 | 100,000 |
| (b) | Reserves and surplus | 3 | (36,022) | (97,674) |
| 2 | Current Liabilities | | | |
| (a) | Current Liabilities | 4 | 672,301 | 97,674 |
| | TOTAL | | 736,279 | 100,000 |
| II. | ASSETS | | | |
| | Non-Current Assets | | | |
| 1 | (a) Fixed assets | | - | - |
| 2 | Current Assets | | | |
| (a) | Bank Balance | 5 | 672,152 | 100,000 |
| (b) | Other current assets | 6 | 64,127 | - |
| | TOTAL | | 736,279 | 100,000 |

Summary of Significant accounting Policies 1
The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached
For T.R. CHADHA & Co.
CHARTERED ACCOUNTANTS
(Firm regd No: 006711N)

(Nirupma Dwivedi)
PARTNER
M. No. 089429



For IAVI INDIA

Rajat Goyal
(Director)
DIN :03192623

Sandeep Mathur
(Director)
DIN :3502264

Place: New Delhi
Date: 28/09/2015

Place: New Delhi Place: New Delhi
Date: 28/09/2015 Date: 28/09/2015

IAVI INDIA
(A Company incorporated under section 8 of The Companies Act,2013)

STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2015

| Particulars | Note no. | Amount(Rs.) | |
|--|----------|--------------------|---------------|
| | | For the Year Ended | |
| | | 31.03.2015 | 31.03.2014 |
| <u>INCOME</u> | | | |
| Grant Received | 11 | 1,083,834 | - |
| Total | | 1,083,834 | - |
| <u>EXPENDITURE</u> | | | |
| Adminstrative Expenses | 12 | 1,022,182 | 97674 |
| | | 1,022,182 | 97674- |
| | | | |
| Surplus/(Deficit) carried over to Balance Sheet | | 61,652 | 97674 |

As per our report of even date attached

For T.R. CHADHA & Co.

CHARTERED ACCOUNTANTS

(Firm regd No: 006711N)



(Nirupma Dwivedi)
PARTNER
M. No. 089429

Place: New Delhi

Date: 28/09/2015

For IAVI INDIA


Rajat Goyal
(Director)
DIN :03192623


Sandeep Mathur
(Director)
DIN :3502264

Place: New Delhi

Date: 28/09/2015

Place: New Delhi

Date: 28/09/2015

IAVI INDIA

(A Company incorporated under section 8 of The Companies Act, 2013)

1. Significant Accounting Policies

Corporate Information

a) The Company was incorporated in India on 27th Nov 2013 to promote and/or conduct, and /or to establish centers of Excellence to promote, and/or conduct, scientific research & development towards designing, developing and clinical testing of safe, effective and accessible vaccines and other Biomedical tools of prevention for AIDS, for use in, but not limited to, India etc.

It is the subsidiary company of International AIDS Vaccine Initiative, Inc. USA as per Article 73 of its Articles of Association.

The company has been granted registration u/s 12A of Income Tax Act, 1961 vide registration number **DEL-IR24095-27112014/4057 dated 24/11/2014** and exemption u/s 80G of Income Tax Act, 1961 vide registration number **DEL-IE25704-27112014/5752 dated 27/11/2014**

Basis of Preparation

b) The financial statements are prepared under historical cost convention, on a going concern basis and in accordance with the applicable accounting standards prescribed in the Companies (Accounting Standards) Rules, 2014 issued by the Central Government and as per relevant provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

c.) USE OF ESTIMATES

Preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

d.) GOING CONCERN

The accounts of the Company have been prepared on the basis that the Company is a going concern.

g.) GRANTS

Grants received are recognised on a cash basis in the Income & Expenditure statement. Grants received for Specific purpose is utilised over the periods necessary to match them with the related costs which they are intended to compensate.

e.) PROVISIONS

Provision is recognized when an enterprise has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

f.) CONTINGENT LIABILITY

Contingent liabilities are determined on the basis of available information and are disclosed by way of Notes to Accounts.

As per our report of even date attached

For T.R. CHADHA & Co.

CHARTERED ACCOUNTANTS

(Firm regd No: 006711N)

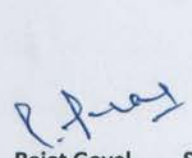

(Nirupma Dwivedi)
PARTNER

M. No. 089429

Place: New Delhi


Date: 28/09/2015

For IAVI INDIA


Rajat Goyal
(Director)

DIN : 03192623

Place: New Delhi


Sandeep Mathur
(Director)

DIN : 3502264

Place: New Delhi

Date: 28/09/2015 Date: 28/09/2015

Notes to Accounts

2. Share Capital

| | As at 31.03.2015 Amount (in Rs.) | As at 31.03.2014 Amount (in Rs.) |
|------------------------------------|-------------------------------------|-------------------------------------|
| Authorised : | | |
| 2500 Equity Shares of Rs 1000 each | 2,500,000 | 2,500,000 |
| Total | 2,500,000 | 2,500,000 |

Issued, Subscribed and fully paid-up

| | | |
|-----------------------------------|----------------|----------------|
| 100 Equity Shares of Rs 1000 each | 100,000 | 100,000 |
| Total | 100,000 | 100,000 |

a) Reconciliation of Shares outstanding at the beginning and at the end of the reporting period.

| EQUITY SHARES | 31st March 2015 | | 31st March 2014 | |
|--------------------------------------|-----------------|-------------|-----------------|-------------|
| | No of Shares | Amount (Rs) | No of Shares | Amount (Rs) |
| At the beginning of the period | 100 | 100,000 | - | - |
| Issued during the period | - | - | 100 | 100,000 |
| Shares redeemed during the period | - | - | - | - |
| Outstanding at the end of the period | 100 | 100,000 | 100 | 100,000 |

b) Rights, preference and restrictions attached to shares

The company has one class of equity shares having a par value of Rs. 1000 per share. Each Shareholder is eligible for one vote per share held.

debts & liabilities, any asset, they may be transferred to another company registered under this section and having similar

objects, subject to such conditions as the Tribunal may impose, or may be sold & proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269.

c) Details of Shareholders holding more than 5% shares in the company

| | 31st March 2015 | | 31st March 2014 | |
|-------------------------|-----------------|--------------|-----------------|--------------|
| | No. of Shares | % of holding | No. of Shares | % of holding |
| Rajat Goyal-Director | 90 | 90% | 90 | 90% |
| Sandeep Mathur-Director | 10 | 10% | 10 | 10% |



[Handwritten signature] P. J. Singh

3. Reserves & Surplus

Surplus/(deficit) in the statement of profit & loss

Opening Balance
Surplus/(Deficit) for the year
Closing Balance

| As at 31.03.2015 Amount (in Rs.) | As at 31.03.2014 Amount (in Rs.) |
|-------------------------------------|-------------------------------------|
| (97,674) | - |
| 61,652 | (97,674) |
| <u>(36,022)</u> | <u>(97,674)</u> |
| <u>(36,022)</u> | <u>(97,674)</u> |

Total Reserves and Surplus

4. Current Liabilities

Due to Directors
Other Current Liabilities
Expenses Payable
Unutilized Fund
Total

| As at 31.03.2015 Amount (in Rs.) | As at 31.03.2014 Amount (in Rs.) |
|-------------------------------------|-------------------------------------|
| 68,460 | 68,460 |
| 133,035 | 29,214 |
| 29,640 | - |
| 441,166 | - |
| <u>672,301</u> | <u>97,674</u> |

5. Cash and Bank Balances

Balances with banks

Total

| As at 31.03.2015 Amount (in Rs.) | As at 31.03.2014 Amount (in Rs.) |
|-------------------------------------|-------------------------------------|
| 672,152 | 100,000 |
| <u>672,152</u> | <u>100,000</u> |

6. Current Assets

Loans & Advances
Prepaid Expenses
Total

| As at 31.03.2015 Amount (in Rs.) | As at 31.03.2014 Amount (in Rs.) |
|-------------------------------------|-------------------------------------|
| 924 | - |
| 63,203 | - |
| <u>64,127</u> | <u>-</u> |

7. Auditor's Remuneration

Audit Fees (Inclusive of Service tax)
Total

| As at 31.03.2015 Amount (in Rs.) | As at 31.03.2014 Amount (in Rs.) |
|-------------------------------------|-------------------------------------|
| 29,640 | 29,214 |
| <u>29,640</u> | <u>29,214</u> |

8. Related Party Disclosures

A. Name of related parties and related party relationship.

Key Managerial Person

Mr. Rajat Goyal (Director)
Mr. Sandeep Mathur (Director)

a) Due to Directors
Mr. Rajat Goyal
Mr. Sandeep Mathur
Total

| As at 31.03.2015 Amount (in Rs.) | As at 31.03.2014 Amount (in Rs.) |
|-------------------------------------|-------------------------------------|
| 34,230 | 34,230 |
| 34,230 | 34,230 |
| <u>68,460</u> | <u>68,460</u> |

9. Contingent Liabilities

Claims against the company not acknowledged as debt

| As at 31.03.2015 Amount (in Rs.) | As at 31.03.2014 Amount (in Rs.) |
|-------------------------------------|-------------------------------------|
| - | - |



Handwritten signature: P. J. J.

10. Activity in Foreign currency

- a) Earning in Foreign Exchange
b) Expenditure in Foreign Exchange

Total

As at 31.03.2015
Amount (in Rs.)

As at 31.03.2014
Amount (in Rs.)

11. Grant/Donation Received

Grant Received from Biotechnology Industry Research Assistance council
Donation Received
Total

As at 31.03.2015
Amount (in Rs.)

As at 31.03.2014
Amount (in Rs.)

12. Other Administrative Expenses

Consultancy Charges
Audit Fees
Computer Maintenance
Computer Supplies
Legal & Professional Charges
Licence And Fees
Office Supplies
Telephone Expenses
Travelling Expenses
Preliminary Expenses
Total

As at 31.03.2015
Amount (in Rs.)

As at 31.03.2014
Amount (in Rs.)

13. In the opinion of the board, current assets, loans and advances have value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

14. The company was incorporated in India on 27th November 2013. Therefore previous year accounts were prepared for the period 27.11.2013 to 31.3.2014. Accordingly previous year figures are not comparable.

As per our report of even date attached
For T.R. CHADHA & Co.
CHARTERED ACCOUNTANTS
(Firm regd No: 006711N)

(Nirupma Dwivedi)
PARTNER

M. No. 089429

Place: New Delhi

Date: 28/09/2015



For IAVI INDIA

Rajat Goyal
(Director)

DIN :03192623

Place: New Delhi

Date: 28/09/2015

Sandeep Mathur
(Director)

DIN :3502264

Place: New Delhi

Date: 28/09/2015

[Handwritten signatures of Rajat Goyal and Sandeep Mathur]

IAVI INDIA**(A Company incorporated under section 8 of The Companies Act,****Groupings for the period ended 31.3.2015****Other Current Liabilities**

TDS Payable (Professional Services)
TDS Payable (Others)
Interlink Information Systems Pvt Ltd

| <u>As at</u> <u>31.03.2015</u> <u>Amount (Rs)</u> | <u>As at</u> <u>31.03.2014</u> <u>Amount (Rs)</u> |
|---|---|
| 57,159 | - |
| 33 | - |
| 75,843 | - |
| <u>133,035</u> | <u>-</u> |

Short Term Loan and Advances

M A Associates

| <u>As at</u> <u>31.03.2015</u> <u>Amount (Rs)</u> | <u>As at</u> <u>31.03.2014</u> <u>Amount (Rs)</u> |
|---|---|
| 924 | - |
| <u>924</u> | <u>-</u> |



IAVI INDIA

Opening Balance

Bank 100,000
Cash -

INCOME

Schedules

1

Grant Received from Biotechnology Industry Research Assistance council
Donation Receipt

1,400,000

125,000

1,525,000

DIRECT PROGRAMME EXPENSES

2

Audit Fees
Computer Maintenance
Computer Supplies
Consultancy Charges
Legal & Professional Charges
Licence And Fees
Office Supplies
Telephone Expenses
Travelling Expenses
Total

29,640

49,157

11,886

793,545

33,708

2,500

77,015

21,461

3,270

1,022,182

Loans And Advances

3

Due to Directors
TDS Payable (Professional Services)
TDS Payable (Others)
Interlink Information Systems Pvt Ltd
Expenses Payable
M A Associates
Prepaid Expenses

(68,460)

(57,159)

(33)

(75,843)

(29,640)

924

63,203

(167,008)

Non Cash Adjustments

4

97,674

Balance As per Mannual Posting


672,152

Balance As Per Balance Sheet

672,152

Difference

-

P. Anand 

IAVI INDIA
(A Company incorporated under section 8 of the Companies Act, 2013)

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

| | <u>Schedules</u> | | <u>All figures in Rupees</u> <u>For the year Ended</u> <u>31.03.2015</u> |
|--|------------------|-----------|--|
| RECEIPTS | | | |
| OPENING BALANCE | | | |
| Cash in hand | | Cash | - |
| Balance with banks | | Bank | 100,000 |
| Receipt During the year | 1 | | |
| Biotechnology Industry Research Assistance council | | 1,400,000 | |
| Other Income | | 125,000 | |
| | | | <u>1,525,000</u> |
| | | | <u><u>1,625,000</u></u> |
| PAYMENTS | | | |
| Direct Programme Expenses | 2 | 1,022,182 | |
| | | | <u>1,022,182</u> |
| LOANS AND ADVANCES | 3 | | |
| Deposits & Advances | | (167,008) | |
| | | | <u>(167,008)</u> |
| Non Cash Adjustments | 4 | 97,674 | 97,674 |
| | | | <u><u>952,848</u></u> |
| CLOSING BALANCE | | | |
| Cash in Hand | | Cash | |
| Balance with banks | | Bank | 672,152 |

As per our report of even date attached

For T.R. CHADHA & Co.
CHARTERED ACCOUNTANTS
(Firm regd No: 006711N)

(Nirupma Dwivedi)
PARTNER
M. No. 89429



For and on behalf of IAVI INDIA

R. Goyal
Rajat Goyal
(Director)
DIN : 03192623

Sandeep Mathur
(Director)
DIN : 3502264

Place: New Delhi

Date: 28/09/2015

Place: New Delhi

Date: 28/09/2015

Place: New Delhi

Date: 28/09/2015

IAVI INDIA

Opening Balance

Bank 100,000
Cash -

INCOME

Schedules

1

Grant Received from Biotechnology Industry Research Assistance council
Donation Receipt

1,400,000

125,000

1,525,000

DIRECT PROGRAMME EXPENSES

2

Audit Fees
Computer Maintenance
Computer Supplies
Consultancy Charges
Legal & Professional Charges
Licence And Fees
Office Supplies
Telephone Expenses
Travelling Expenses
Total

29,640

49,157

11,886

793,545

33,708

2,500

77,015

21,461

3,270

1,022,182

Loans And Advances

3

Due to Directors
TDS Payable (Professional Services)
TDS Payable (Others)
Interlink Information Systems Pvt Ltd
Expenses Payable
M A Associates
Prepaid Expenses

(68,460)

(57,159)

(33)

(75,843)

(29,640)

924

63,203

(167,008)

Non Cash Adjustments

4

97,674

Balance As per Mannual Posting

672,152

Balance As Per Balance Sheet

672,152

Difference

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P. Singh *[Signature]*