



Independent Auditor's Report

To the Members of IAVI INDIA

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of IAVI INDIA ("the Company") registered under Section 25 of the Companies Act, 1956 (now Section 8 of the Companies Act, 2013), which comprise the Balance Sheet as at March 31, 2021 and the Statement of Income and Expenditure and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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 March 31, 2021, and its Loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015

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Branches at : Ahmedabad • Bengaluru • Chennai • Gurugram • Hyderabad • Mumbai • Pune • Tirupati

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act is not applicable on the Company.
2. 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 Profit and Loss dealt with by this Report are in agreement with the books of account;

- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read Rule 7 of Companies (Accounts) Rule 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the director is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The reporting requirement as required under section 143(3)(i) of the Companies Act, 2013 is not applicable in accordance with notification no. 583(E) dated 13th June, 2017 issued by Ministry of Corporate Affairs as the company is a private Limited company having turnover less than rupees fifty crores as per latest audited financial statement and which has aggregate borrowings from banks or financial institutions or any body corporate at any point of time during the financial year less than twenty five crore.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the provisions of section 197 of the Companies Act, 2013 is not applicable to the company.

- h) 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:
- The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements as on 31st March, 2021
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 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 LLP
Chartered Accountants
(Firm Registration No -006711N/N500028)

Place: New Delhi
Date: 30-11-2021

UDIN: 2108 2982 AAAAPV1026



IAVI INDIA
(A Company incorporated under section 8 of The Companies Act, 2013)
BALANCE SHEET AS AT 31ST MARCH, 2021

Amount in Rs.

	Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share capital	2	1,00,000	1,00,000
	(b) Reserves and surplus	3	29,47,006	57,29,105
2	Non-Current Liabilities			
	(a) Long-Term Borrowings	5	68,460	68,460
3	Current Liabilities			
	(a) Designated Fund	4	94,19,212	1,18,76,921
	(b) Trade payables	6		
	Total outstanding dues of micro enterprises and small enterprises			
	Total outstanding dues of creditors other than micro enterprises and small enterprises		1,18,14,714	1,06,94,858
	(c) Other current liabilities	7	12,28,217	5,63,562
	TOTAL		2,55,77,609	2,90,32,907
II.	ASSETS			
1	Non-Current Assets			
	(a) Fixed Assets - Tangible	8	2,33,244	4,24,371
2	Current Assets			
	(a) Cash and Cash Equivalents	9	1,71,91,924	1,84,38,309
	(b) Other current assets	10	81,52,441	1,01,70,226
	TOTAL		2,55,77,609	2,90,32,907

Summary of significant accounting policies 1
The notes referred to above forms are an integral part of the Financial Statements

As per our report of even date attached
For T R CHADHA & Co LLP
CHARTERED ACCOUNTANTS
(Firm regd No: 006711N/NS00028)

Surender Kumar
(Partner)
M. No. 082982



For IAVI INDIA

Rajat Goyal
(Director)
DIN : 03192623

Sandeep Mathur
(Director)
DIN : 3502264

Place: New Delhi
Date: 30th November 2021
UDIN- 21082982 AAAAPV1026



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, 2021

Particulars	Note no.	Amount in Rs.	
		As at 31 March 2021	As at 31 March 2020
I. INCOME			
Grant/Donation	11	1,64,31,598	2,97,13,903
Other Income	12	6,280	3,65,836
Total		1,64,37,878	3,00,79,739
II. EXPENDITURE			
Programme expenditure			
Employee Benefits expense	13	97,71,706	35,10,403
Depreciation and Amortisation	8	1,91,127	1,40,744
Finance Cost	14	35,620	3,62,152
Other Expenses	15	92,21,524	2,10,75,016
Total		1,92,19,977	2,50,88,315
III. Surplus/(Deficit) for the year (I-II)		(27,82,099)	49,91,424
IV. Earning per equity share:			
Face value of equity share of ₹ 1,000/- each	18	(27,820.99)	49,914.24
Basic/Diluted			

Summary of significant accounting policies
The notes referred to above forms are an integral part of the Financial Statements:

As per our report of even date attached

For T R CHADHA & Co LLP

CHARTERED ACCOUNTANTS

(Firm regd No: 006711N/N500028)

For IAVI INDIA

Surender Kumar
(Partner)
M. No. 082982



Rajat Goyal
(Director)
DIN :03192623

Sandeep Mathur
(Director)
DIN :3502264

Place: New Delhi

Date: 30th November 2021

UDIN- 21082982AAAA PV1026

IAVI INDIA
(A Company incorporated under section 8 of The Companies Act, 2013)
Statement of Cash Flow for the year ended on 31.03.2021

(Amount in ₹)

S.No	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before Tax as per Statement of profit and loss	(27,82,099)	49,91,424
	Adjustments for:		
	Depreciation	1,91,127	1,40,744
	Finance cost	35,620	3,62,152
	Interest income	-6,280	-3,65,836
	Operating profit before working capital changes	(25,61,632)	51,28,484
	Adjustment for:		
	Trade receivables	20,17,785	(63,82,953)
	Decrease in Designated Fund	(24,57,710)	(70,70,707)
	Trade Payables	11,19,856	82,10,703
	Other Payables	6,64,655	(30,016)
	NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES	(12,17,046)	(1,44,489)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	-	(3,68,809)
	Interest income	6,280	3,65,836
	NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES	6,280	(2,973)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Finance Cost Paid	(35,620)	(3,62,152)
	NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES	(35,620)	(3,62,152)
D.	NET INCREASE IN CASH AND CASH EQUIVALENTS(A+B+C)	(12,46,386)	(5,09,614)
E.	CASH AND CASH EQUIVALENTS AS AT BEGINNING	1,84,38,309	1,89,47,923
F.	CASH AND CASH EQUIVALENTS AS AT CLOSING	1,71,91,923	1,84,38,309
G.	Components of cash and cash equivalents (Refer Note 1)		
	Cash on hand	20,000	20,000
	Balances with banks:		
	In current accounts	1,71,71,924	1,84,18,309
	Cash & cash equivalents	1,71,91,923	1,84,38,309
H.	Significant accounting policies – Refer Note 1		

The notes referred to above form an integral part of financial statements

Notes:

(a) The above Cash flow statement has been prepared under the indirect method Setout in AS-3 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014

(b) Figures in the bracket indicate cash outflow.

(c) Previous year figures have been regrouped/rearranged whenever necessary to confirm to the current year's Presentation.

As per our report of even date attached

For T R Chadha & Co LLP
Chartered Accountants
FRN: 006711N/N500028

For IAVI INDIA


Surender Kumar
Partner
M.No.: 082982




Rajat Goyal
(Director)
DIN: 03192623


Sandeep Mathur
(Director)
DIN: 3502264

Place: New Delhi
Date: 30th November 2021

UDIN: 21082982 AAAAPV1026

IAVI INDIA
(A Company incorporated under section 8 of The Companies Act, 2013)
Notes forming part of Financial Statements for the year ended March 31, 2021

1. Significant Accounting Policies

a) Corporate Information

a) The Company was incorporated in India on 27th Nov, 2013 to promote and/or conduct, and /or to establish centres 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 various diseases of public health interest in India including AIDS.

It is the subsidiary company of "International AIDS Vaccine Initiative Inc. (IAVI Inc.)", USA as per Article 73 of its Articles of Association since IAVI Inc. controls the composition of Board of Directors of the company.

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

b) Basis of Preparation

These financial statements have been prepared and presented on a going concern basis under the historical cost convention, on the accrual basis of accounting and to comply with the Accounting Standards prescribed by the Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, as adopted consistently by the Company.

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) Grants

Grants are recognised under the head designated funds (Refer Note 4) as a liability on the receipt basis. Income is recognised to the extent of the expenditure/payment for the designated programmes/projects made out of the designated funds.

e) Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. The grant is recognised as "grant income" under the head revenue from operations in the income and expenditure account as and when the aforesaid conditions are complied.

f) 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.

g) Provisions and Contingent Liability

Provision is recognised when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. No provision is recognised or disclosure for contingent liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote. Contingent asset is neither recognised nor disclosed in the financial statement.

h) Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time-value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.



R. P. Singh

U. K. Singh

i) Cash and Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

j) Leases

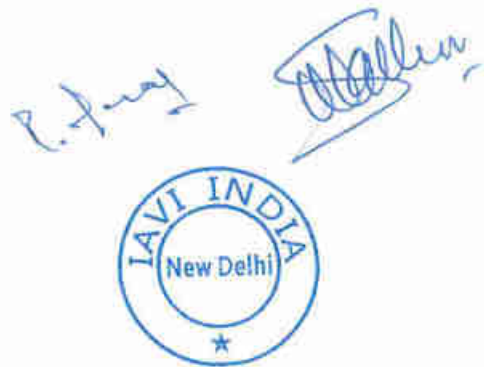
Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

k) Property, Plant And Equipment

Property, plant and equipment have been valued at historical cost less accumulated depreciation.

l) Depreciation

In respect of Property, plant and equipment (other than capital work-in-progress) acquired during the year, depreciation/ amortisation is charged on a written down value basis so as to write off the cost of the assets over the useful lives as per Schedule II of the Companies Act, 2013. Depreciation on addition/ deletion during the year is provided on prorata basis. In case of addition, Depreciation is charged from the date from which such assets are ready to use and in case of deletion upto date of deletion.



IAMI INDIA
(A Company incorporated under section 8 of The Companies Act, 2013)
Notes forming part of Financial Statements for the year ended March 31, 2021
Amount in rupees unless otherwise stated

Note 2. Share Capital

Authorized Share Capital

Equity Shares of Rs.1,000/- each (par value per share)
 2,500 (PY: 2,500) Equity Share of Rs 1,000 each/-
Total

As at 31 March 2021	As at 31 March 2020
25,00,000	25,00,000
25,00,000	25,00,000

Issued, Subscribed & Fully Paid up

100 (PY: 100) Equity Shares of Rs 1,000/- each
Total

1,00,000	1,00,000
1,00,000	1,00,000

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

EQUITY SHARES	31st March 2021		31st March 2020	
	No of Shares	Amount (Rs)	No of Shares	Amount (Rs)
At the beginning of the period	100	1,00,000	100	1,00,000
Issued during the period	-	-	-	-
Shares redeemed during the period	-	-	-	-
Outstanding at the end of the period	100	1,00,000	100	1,00,000

b) Rights, preference and restrictions attached to shares

The company has only one type of equity shares having par value of Rs. 1,000/- each per share. All shares rank pari passu with respect to dividend, voting rights and other terms. Each shareholder is entitled to one vote per share. The equity shareholders are entitled to dividend rights according to their paid up portion of the share capital. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting. The repayment of equity share capital in the event of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquidation, normally the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

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

EQUITY SHARES	As at 31 March 2021		31st March 2020	
	No. of Shares	% of holding	No. of Shares	% of holding
Rajat Goyal	90	90%	90	90%
Sandeep Mathur	10	10%	10	10%



IAVI INDIA
[A Company incorporated under section 8 of The Companies Act, 2013]
Notes forming part of Financial Statements for the year ended March 31, 2021
Amount in rupees unless otherwise stated

Note 3: Reserves and Surplus

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

As at March 31, 2021	As at March 31, 2020
57,29,105	7,37,681
(27,82,099)	49,91,424
29,47,006	57,29,105

Note 4: Designated Fund

Opening Balance:
Addition during the Year
Receipts during the year*
Transfer from General Fund
Deduction during the year
Transfer to Income & Expenditure A/c
Govt
Adjustment / transferred during the year

As at March 31, 2021	As at March 31, 2020
1,18,76,921	1,09,47,628
23,06,378	61,65,027
1,41,83,199	2,51,12,655
43,22,751	1,08,45,395
6,41,236	6,64,697
	17,25,642
47,63,988	1,32,35,734
94,19,211	1,18,76,921

Total

*Government Grants received Rs. 1,49,75,970/- (FY 76,09,927/-) during the year.

Note 5: Long Term Borrowings

Unsecured Loan
Loan from Directors
Total

As at March 31, 2021	As at March 31, 2020
68,460	68,460
68,460	68,460

Note 6: Trade Payables

Total outstanding dues of micro enterprises and small enterprises
Total outstanding dues of creditors other than dues to micro enterprises and small enterprises*
Total

*Based on the information available with the Company, there are no dues as at March 31, 2021 payable to enterprises covered under "Micro, Small and Medium Enterprises Development Act, 2006". No interest is paid / payable by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006.

As at March 31, 2021	As at March 31, 2020
1,18,14,714	1,06,94,058
1,18,14,714	1,06,94,058

Note 7: Other Current Liabilities

Duties and Taxes Payable
Salary Payable
Short Term Borrowings
Creditors For Expenses

Total

As at March 31, 2021	As at March 31, 2020
9,32,990	5,48,246
2,00,528	-
7,743	15,266
78,956	-
12,20,217	5,63,562

Note 8: Cash and Cash Equivalents

Cash in Hand
Balance with scheduled banks
Total

As at March 31, 2021	As at March 31, 2020
20,000	20,000
1,71,71,924	1,84,18,309
1,71,91,924	1,84,38,309

Note 9: Other Current Assets

Prepaid Expenses
TDS receivable
VAT receivable, on GST
Advances from customer
TDS receivable
Interest 11%
Total

As at March 31, 2021	As at March 31, 2020
-	1,000
30,70,735	11,17,398
-	2,11,168
-	1,52,815
60,57,706	84,05,141
24,000	-
91,52,441	1,01,76,226



IAVI INDIA
(A Company incorporated under section 8 of The Companies Act, 2013)
Notes forming part of Financial Statements for the year ended March 31, 2021
Amount in rupees unless otherwise stated

Note 11. Grant Income

	As at March 31, 2021	As at March 31, 2020
Grant Income	85,86,252	1,61,12,285
CONSULTANCY	78,45,366	1,36,01,618
Total	1,64,31,598	2,97,13,903

Note 12. Other Income

	As at March 31, 2021	As at March 31, 2020
Miscellaneous		3,65,836
Interest from Income Tax	6,280	
Total	6,280	3,65,836

Note 13. Employee Benefit Expenses

	As at March 31, 2021	As at March 31, 2020
Salaries and wages	71,08,217	33,71,227
Staff Welfare Expense	26,63,489	1,39,176
Total	97,71,706	35,10,403

Note 14. Finance Cost

	As at March 31, 2021	As at March 31, 2020
Interest on TDS	35,620	3,62,152
Total	35,620	3,62,152

Note 15. Other Expenses

	As at March 31, 2021	As at March 31, 2020
Bank Charges	1,820	6,704
Bad debts written off		-
Communication Expenses	23,083	31,064
Consultancy charges	43,05,322	1,21,79,147
Meeting Expenses	14,22,326	17,85,579
Miscellaneous	4,61,174	6,96,411
Payment to Auditors (Note 14A)	30,680	1,13,280
Payment to Subcontractors	12,00,000	25,19,147
Postage and Courier	-	5,186
Rent	14,16,420	14,70,000
Repair & Maintenance	1,06,460	77,140
Travelling Expenses	1,40,577	11,38,990
Prior Period Expenses	-	13,370
Subscriptions and Publications	-	1,14,100
Salaries	1,12,863	89,347
Van supplies & equip (donor-funded capex)	-	9,25,339
Total	92,21,524	2,10,75,016

Note 15A. Payments to Auditors

	As at March 31, 2021	As at March 31, 2020
Statutory Audit	30,680	30,680
Tax Consultancy	-	82,600
Total	30,680	1,13,280

R. Prasad

[Signature]



IIVI INDIA
(A Company incorporated under section 8 of The Companies Act, 2013)
Notes forming part of Financial Statements for the year ended March 31, 2021
Amount in rupees unless otherwise stated

Note 16: Related Party Disclosures

A. Name of related parties and related party relationship

Key Managerial Person

Mr. Rajat Goyal (Director)

Mr. Sandeep Mathur (Director)

Enterprises that indirectly control the reporting enterprise

International AIDS Vaccine Initiative Inc. - Holding Company

Enterprises over which Director, KMP and their relatives have significant influence

International AIDS Vaccine Initiative Inc. - Branch

ICT Mindlinks (OPC) Pvt. Ltd.

B. Outstanding Balances

Mr. Rajat Goyal

Mr. Sandeep Mathur

Total

As at March 31, 2021	As at March 31, 2020
34,230	34,230
34,230	34,230
68,460	68,460

Note 17: Activity in Foreign Currency

Particulars

Expenditure in foreign currency:

Income in foreign currency:

As at March 31, 2021	As at March 31, 2020
-	4,72,320
-	-
-	4,72,320

Note 18: EARNINGS PER SHARE

The following is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share:

Particulars	As at March 31, 2021	As at March 31, 2020
Opening equity shares (Nos.)	100	100
Equity shares issued during the year (Nos.)	-	-
Closing equity shares (Nos.)	100	100
Weighted average number of equity shares used as denominator for Basic/ Diluted EPS (Nos.)	(B) 100	100
Net profit/(loss) after tax used as numerator for Basic/Diluted EPS (Amount in ₹ lakh)	(A) (27,82.099)	49,91.424
Basic/Diluted Earnings per share (₹)	(A/B) (27,820.99)	49,914.24
Face Value of Equity Shares (₹)	1,000	1,000

P. Goyal
S. Mathur



IAVI INDIA
(A Company incorporated under section 8 of The Companies Act, 2013)
Notes forming part of Financial Statements for the year ended March 31, 2021
Amount in rupees unless otherwise stated

Notes to Financial Statements

Note 16A

Transactions with related parties in the ordinary course of business during the Year

Nature of Transactions	Amount (₹)	
	March, 2021	March, 2020
a) Consultancy Services availed (including GST)		
i) International AIDS Vaccine Initiative - Branch Office	36,64,451	30,32,640
ii) International AIDS Vaccine Initiative Inc. Holding Company	-	4,72,320
iii) DCT Mindlinks (OPC) Pvt. Ltd.	30,839	7,12,800
	36,95,290	42,17,760

Outstanding Balances at Year end :

Nature of Transactions	March, 2021	March, 2020
(c) Payable against Business Transactions		
i) International AIDS Vaccine Initiative - Branch Office	86,84,753	47,41,804
ii) International AIDS Vaccine Initiative Inc. Holding Company	8,17,920	8,17,920
iii) DCT Mindlinks (OPC) Pvt. Ltd.	-	1,050
	95,02,673	55,60,774

P. J. ...

Amount in Rupees unless otherwise stated

Fixed Assets Schedule											
Note-B											
S.NO.	Fixed Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS AT 01.04.20	ADDITION DURING THE YEAR	SALES / ADJUSTMENT	AS AT 31.03.21	AS AT 01.04.20	Dep For The Year	SALES / ADJUSTMENT	UP TO 31.03.21	AS AT 31.03.21	AS AT 31.03.20
	Computer	5,69,645	-	-	5,69,645	1,45,274	1,91,127	-	3,36,401	2,33,244	4,24,371

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

Sr. No.	Particulars	Balance as on April 1, 2020	Receipts During the Period	Interest/ TDS	TDS GST	Adjustment during the Period Interest-principal	Total (C.) - Total funds available for expenditure $(G) = (C) + (D) + (E) + (F)$	Expenditure (payments) during the Period as per ledger	CGST	SGST	Total GST $(H) = (I) + (J)$	Adjustment/ transferred during the year	Total (Dr.) expense incurred project wise	Closing Balance as on March 31, 2021 as per books $(N) = (G) - (M)$
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	
	Programme Funds- Local Fund													
1.	Department of Bio Technology (India Biotech Programme)	1,13,63,857		4,56,278		1,18,20,135	13,54,129	1,29,872		1,29,872	2,79,743	-	14,31,072	99,92,863
4	Department of Science & Technology (HR Research with South Africa)	(48,523)				(48,523)	8,97,186	80,747	80,747		1,65,409	-	15,56,679	(11,67,253)
5	Allen Discovery India Pvt Ltd	3,75,813	5,50,000			9,25,813	3,18,370						3,18,370	534,442
6	Information Matrix Software Pvt Ltd	1,05,066	12,00,000			13,05,066	14,85,066						14,85,066	
7	Moham Milk Food Ltd	1,18,74,823	18,51,000	4,56,278	-	1,42,82,101	43,22,753	2,20,618		2,20,618	4,41,236	-	47,63,900	94,19,212
	TOTAL													

Sr. No.	Particulars	Balance as on April 1,	Receipts During the Per	Interest/ TDS	TDS GST	Adjustments During the Period Inter- programme	Total (C.) - Total funds available for expenditure (G) = (C) + (D) + (E) + (F)	Expenditure (payments) during the Period as per ledger	CGST	SGST	Total GST (H) = (I) + (J)	Adjustment/ transferred during the year (L)	Total (Dr.) expense incurred project wise (M)	Closing Balance as on March 31, 2020 as per books (N) = (G) - (M)
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	
1	Programme Funds- Local Fund BIR - India Biotech Study Programme Department of Bio Technology (India Biotech Programme)	1,38,92,009	-	9,65,027	-	1,48,57,036	23,23,413	2,09,107	-	2,09,107	4,18,214	3,50,240	30,01,873	1,13,62,857
3	Business Case Investment Pvt Ltd (Integrated Research Platform)	1,41,547	43,00,000	-	-	44,41,547	44,42,547	-	-	-	-	-	44,42,547	(9)
4	Department of Science & Technology (HR Research with South Africa)	16,42,312	-	-	-	16,42,312	13,65,349	1,23,341	-	1,23,341	2,46,683	75,394	16,91,223	(49,512)
5	Allen Discovery India Pvt Ltd	5,00,000	-	-	-	5,00,000	3,29,109	-	-	-	-	-	1,70,891	3,29,109
6	Information Matrix Software Pvt Ltd	24,20,000	13,00,000	-	-	37,20,000	18,64,933	-	-	-	-	-	31,64,934	1,85,066
7	Moham Milk Food Ltd	7,14,956	-	-	-	7,14,956	7,14,956	-	-	-	-	-	7,14,956	-
8	TOTAL	1,89,47,623	56,00,000	9,65,027	-	2,55,12,650	1,08,45,395	3,32,348	-	3,32,348	6,64,692	17,25,642	1,37,35,734	1,18,76,921

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