

IAVI INDIA
(A Company incorporated under section 8 of The Companies Act, 2013)
BALANCE SHEET AS AT 31ST MARCH, 2023

(Rs. in Thousands)

	Particulars	Note No.	As at 31 March 2023	As at 31 March 2022
I.	EQUITY AND LIABILITIES			
1.	Shareholders' Funds			
	(a) Share capital	2	100.00	100.00
	(b) Reserves and surplus	3	(5,292.73)	3,659.16
2.	Non-Current liabilities			
	(a) Long Term Provisions	5	2,575.53	-
3.	Current liabilities			
	(a) Designated Fund	4	7,939.44	7,781.13
	(b) Trade payables	6		
	-Total outstanding dues of micro enterprises and small enterprises		11,066.18	7,785.04
	-Total outstanding dues of creditors other than micro enterprises and small enterprises		1,895.27	3,535.60
	(c) Other current liabilities	7		
	(d) Short Term Provisions	8	27.39	-
	TOTAL		18,311.07	22,860.93
II.	ASSETS			
1.	Non-Current Assets			
	(a) Fixed Assets - Tangible	9	-	42.12
	(b) Long term loans and advances	10	3,718.99	2,436.00
2.	Current Assets			
	(a) Cash and Cash Equivalents	11	6,569.87	11,558.60
	(b) Short Term Loans and Advances	12	9.01	35.65
	(c) Trade Receivable	13	8,013.20	8,788.56
	TOTAL		18,311.07	22,860.93

Summary of significant accounting policies

1

The notes referred to above forms 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. 206711N/NS00028)

Surender Kumar

(Partner)

M. No. 082982



Rajat Goyal

(Director)

DIN : 03192623

For IAVI INDIA

Sandeep Mishra

(Director)

DIN : 03502264

Place: Noida

Date: 27-09-2023

UDIN- 23082982B4 WMM03841

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, 2023			
(Rs. in Thousands)			
Particulars	Note no.	As at 31 March 2023	As at 31 March 2022
I. INCOME			
Grant/Donation	14	11,828.26	24,067.42
Other Income	15	0.04	72.42
Total		11,828.30	24,139.84
II. EXPENDITURE			
Programme expenditure			
Employee Benefits expense	16	14,280.60	11,604.01
Depreciation and Amortisation	9	23.60	191.13
Finance Cost	17	100.71	-
Other Expenses	18	6,375.21	11,632.55
Total		20,780.19	23,427.69
III. Surplus/(Deficit) for the year (I-II)		(8,951.90)	712.16
IV. Earning per equity share:			
Face value of equity share of ₹ 1,000/- each	20	(89,518.96)	7,121.57
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)			
Surender Kumar (Partner) M. No. 002902   Rajat Goyal (Director) DIN :03192623 For IAVI INDIA Sandeep Mathur (Director) DIN :03502264			
Place: Noida			
Date: 31.03.2023			
UDIN- 37595338234WMM03841			

IAVI INDIA (A Company incorporated under section 8 of The Companies Act, 2013) Statement of Cash Flow for the year ended on 31.03.2023			
(Rs. in Thousands)			
S.No	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before Tax as per Statement of profit and loss	(8,951.90)	712.16
	Adjustments for:		
	Depreciation	23.68	191.13
	Assets written off	18.44	-
	Interest income	(0.04)	(3.96)
	Movement in provision for gratuity & leave in cashment	-	-
	Operating profit before working capital changes	(8,909.82)	899.32
	Adjustment for:		
	Trade receivables	775.36	(2,730.85)
	Decrease in Designated Fund	158.31	(1,638.09)
	Other current assets	26.64	(376.91)
	Trade Payables	3,281.13	(4,029.67)
	Other Payables	(1,640.33)	2,307.38
	Long Term provisions	2,575.53	(68.46)
	Short Term provisions	27.39	-
	Long term loans and advances	(1,283.00)	-
		3,921.05	(6,536.60)
	Less: Direct tax paid	-	-
	NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES	(4,988.77)	(5,637.28)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	-	-
	Interest income	0.04	3.96
	NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES	0.04	3.96
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Head Office Account	-	-
	Finance Cost Paid	-	-
		-	-
D.	NET INCREASE IN CASH AND CASH EQUIVALENTS(A+B+C)	(4,988.73)	(5,633.32)
E.	CASH AND CASH EQUIVALENTS AS AT BEGINNING	11,558.61	17,191.92
F.	CASH AND CASH EQUIVALENTS AS AT CLOSING	6,569.87	11,558.61
G.	Components of cash and cash equivalents (Refer Note 11)		
	Cash on hand	20.00	20.00
	Balance with banks:		
	In current accounts	6,549.87	11,538.61
	Cash & cash equivalents	6,569.87	11,558.61
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: 006711N7N500028		For IAVI INDIA	
  Surender Kumar Partner M.No.: 082982		  Rajat Goyal (Director) DIN :03192623	
 Sandeep Mathur (Director) DIN :03502264			
Place: Noida			
Date: 27-9-23			
UDIN: 23052952 RUMMM038U1			

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.

Renewal of registration has been granted u/s 12A of Income Tax Act, 1961 vide registration number AADC14069FE2014601 dated 23/09/2021 and exemption u/s 80G of Income Tax Act, 1961 vide registration number AADC14069FF2014401 dated 23/09/2021 for the AY 2022-23 to AY 2026-27.

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.

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.



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, 2023
Amount in Thousand Rupees except equity share and per equity share data

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

(Rs. In Thousands)	
As at 31 March 2023	As at 31 March 2022
2,500.00	2,500.00
2,500.00	2,500.00

Issued, Subscribed & Fully Paid up

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

100.00	100.00
100.00	100.00

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

EQUITY SHARES Particulars	31st March 2023		31st March 2022	
	No of Shares	Amount (Rs)	No of Shares	Amount (Rs)
At the beginning of the period	100	100.00	100	100.00
Issued during the period	-	-	-	-
Shares redeemed during the period	-	-	-	-
Outstanding at the end of the period	100	100.00	100	100.00

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 Particulars	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	% of holding	No. of Shares	% of holding
Rajat Goyal	90	90%	90	90%
Sandeep Mathur	10	10%	10	10%

d) Details of Promoter

S.no	Name of the promoter	No of shares	% of shares	% change during the year
1	Rajat Goyal	90	90	-
2	Sandeep Mathur	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, 2023
Amount in Thousand Rupees except equity share and per equity share data

		(Rs. In Thousands)	
		As at March 31, 2023	As at March 31, 2022
Note 3: Reserves and Surplus			
Opening Balance		3,659.16	2,947.01
Add: Surplus/(Deficit) for the year		(8,951.90)	712.16
Closing Balance		(5,292.73)	3,659.16
Note 4: Designated Fund			
Opening Balance		7,781.13	9,419.21
Addition during the Year			
Receipts during the year		158.31	4,892.85
Transfer from General Fund			
	A	7,939.44	14,312.06
Deduction during the year			
Transfer to Income & Expenditure A/c		-	4,276.31
Gst		(0.00)	673.54
Adjustment/ transferred during the year		-	1,581.09
	B	(0.00)	6,530.93
Total	C=(A-B)	7,939.44	7,781.13
Note 5: Long Term Provisions			
Provision for employee benefits			
Provision for Gratuity		1,931.52	-
Leave encashment		644.01	-
		2,575.53	-



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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

As at	As at
March 31, 2023	March 31, 2022
11,066.18	7,785.04
11,066.18	7,785.04

Note 6A. Trade Payables

Trade payable Particulars	FY 2022-2023				
	Outstanding for following periods from due date of payments				
	Not due	Less than 1 year	1-2 yrs.	2-3 yrs.	More than 3 years
MSME	-	-	-	-	-
Others	-	3033.17	1,111.30	3,801.69	3,120.02
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Unbilled to be shown separately as line item	-	-	-	-	-
Total					11,066.18

Note 6B. Trade Payables

Trade payable Particulars	FY 2021-2022				
	Outstanding for following periods from due date of payments				
	Not due	Less than 1 year	1-2 yrs.	2-3 yrs.	More than 3 years
MSME	-	-	-	-	-
Others	-	(247.96)	3,942.95	3,744.46	345.60
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Unbilled to be shown separately as line item	-	-	-	-	-
Total					7,785.04



R. Chhabra



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Note 7. Other Current Liabilities

Duties and Taxes Payable
Salary Payable
Creditors For Expenses
Payable to employees
Total

As at March 31, 2023	As at March 31, 2022
1,384.50	2,705.15
435.80	357.64
67.32	472.80
7.64	-
1,895.27	3,535.59

Note 8. Short Term Provisions

Provision for employee benefits
Provision for Gratuity
Leave encashment

As at March 31, 2023	As at March 31, 2022
18.99	-
8.40	-
27.39	-

Note 10. Long term Loans and Advances

TDS receivable
TDS receivable on GST
Advance
Input Credit receivable
Total

As at March 31, 2023	As at March 31, 2022
3,433.19	2,189.27
285.80	235.79
-	10.93
0.00	-
3,718.99	2,436.00

Note 11. Cash and Cash Equivalents

Cash in Hand
Balance with scheduled banks
Total

As at March 31, 2023	As at March 31, 2022
20.00	20.00
6,549.87	11,538.60
6,569.87	11,558.60

Note 12. Other Current Assets

Prepaid Expenses
Advances to Staff
Advance to supplier
Total

As at March 31, 2023	As at March 31, 2022
-	35.65
0.17	-
8.84	-
9.01	35.65



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Note 13 Trade Receivable

Outstanding for more than 6 months

Others

Total

As at	As at
March 31, 2023	March 31, 2022
2,856.36	3,760.00
5,156.84	5,028.56
8,013.20	8,788.56

Trade receivables ageing Schedule

F.Y 2022-2023						
Particulars	Outstanding for following periods from due date of payments					Total
	Not due	Less than 6 months	6 months – 1 year	1-2 yrs	2-3 yrs	
Undisputed trade receivables- considered good	-	5,156.84	-	1,801.94	-	8,013.20
Undisputed trade receivables- considered doubtful	-	-	-	-	-	-
Disputed trade receivables- considered good	-	-	-	-	-	-
Disputed trade receivables- considered doubtful	-	-	-	-	-	-
Unbilled to be shown separately as line item	-	-	-	-	-	-

Trade receivables ageing Schedule

FY 2021-2022						
Outstanding for following periods from due date of payments						
Particulars	Not due	Less than 6 months	6 months – 1 year.	1-2 yrs	2-3 yrs	More than 3 years
Undisputed trade receivables- considered good	-	5,028.56	2,712.59	-	1,047.41	-
Undisputed trade receivables- considered doubtful	-	-	-	-	-	-
Disputed trade receivables- considered good	-	-	-	-	-	-
Disputed trade receivables- considered doubtful	-	-	-	-	-	-
Unbilled to be shown separately as line item	-	-	-	-	-	-
						8,788.56



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Note 14. Grant Income

Grant Income
Other services
Total

As at March 31, 2023	As at March 31, 2022
-	11,640.21
11,828.26	12,427.21
11,828.26	24,067.42

Note 15. Other Income

Donation
Interest from Income Tax
Total

As at March 31, 2023	As at March 31, 2022
-	68.46
0.04	3.96
0.04	72.42

Note 16. Employee Benefit Expenses

Salaries and wages*
Contribution to provident and other funds
Staff Welfare Expense
Total

As at March 31, 2023	As at March 31, 2022
13,774.78	11,033.51
505.82	570.51
-	-
14,280.60	11,604.01

As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below:

The company has classified various employee benefits as under:

A) Defined Contribution Plans

The company has recognised the following amount in the Statement of Profit and Loss Account

Particulars

Contribution to Employees Provident Fund

Year Ended
March, 2023

B) Defined Benefit Plans:**Gratuity**

The company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service subject to maximum of ₹ 2000 Thousands. The liability is provided as per

Assumptions

(a) Discount Rate (per annum)
(b) Salary Growth rate
(c) Rate of Return on Plan Assets
(d) Expected Average remaining working life of employees in number of years
(e) Number of Employees

March, 2023

7.36%
10.00%
0.00%
26.68
B

Particulars**(i) Changes in the Present Value of Obligation**

(a) Present Value of obligation as at beginning of the year
(b) Interest cost
(c) Current Service Cost
(d) Past Service Cost
(e) Benefits Paid
(f) Actuarial (gain)/Loss
(g) Present Value of Obligation as at end of the year

March, 2023

-
-
1,950.51
-
(253.28)
253.28
1,950.51

(ii) Reconciliation of the Present Value of Defined Benefit Obligation

(a) Present Value of Unfunded Obligation as at end of the year
(b) Unfunded Net Liability recognised in the Balance Sheet

1,950.51
1,950.51



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(iii) Amount recognised in the Balance Sheet

(a) Present Value of Obligation as at end of the year :	
Non-current Liability	1,931.52
Current Liability	18.99
(b) Fair Value of Plan Assets as at end of the year	-
(c) [Asset]/Liability recognised in the Balance Sheet	1,950.51

(iv) Expenses recognised during the year

(a) Interest cost	-
(b) Current Service Cost	1,950.51
(c) Past Service Cost	-
(d) Actuarial (gain)/Loss	253.28
(e) Total Expenses recognised during the year	2,203.79

(v) Expected Employer's Contribution for the next year

-

(vi) Other Disclosures as per AS-15**Gratuity**

Particulars	2022-2023
Present Value of Obligation at the end	-1,950.51
Fair Value of Plan Assets at the end	-
Surplus/(Deficit)	(1,950.51)
Experience adjustments on plan liabilities Gain/(Loss)	(253.28)
Experience adjustments on plan assets Gain/(Loss)	-

C) Defined Benefit Plans :**Leave Encashment**

The company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service subject to maximum of ₹ 2000 Thousands. The liability is provided as per actuarial valuation.

Assumptions	March, 2023
(a) Discount Rate (per annum)	7.36%
(b) Salary Growth rate	10.00%
(c) Rate of Return on Plan Assets	-
(d) Expected Average remaining working life of employees in number of years	26.68
(e) Number of Employees	8
Particulars	March, 2023
(i) Changes in the Present Value of Obligation	
(a) Present Value of obligation as at beginning of the year	-
(b) Interest cost	-
(c) Current Service Cost	652.41
(d) Past Service Cost	-
(e) Benefits Paid	(51.97)
(f) Actuarial (gain)/Loss	51.97
(g) Present Value of Obligation as at end of the year	652.41
(ii) Reconciliation of the Present Value of Defined Benefit Obligation	
(a) Present Value of Unfunded Obligation as at end of the year	652.41
(b) Unfunded Net Liability recognised in the Balance Sheet	652.41



P. J. Singh

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(iii) Amount recognised in the Balance Sheet

(a) Present Value of Obligation as at end of the year:	
Non-current Liability	644.01
Current Liability	8.40
(b) Fair Value of Plan Assets as at end of the year	-
(c) (Asset)/Liability recognised in the Balance Sheet	652.41

(iv) Expenses recognised during the year

(a) Interest cost	0.00
(b) Current Service Cost	652.41
(c) Past Service Cost	-
(d) Actuarial (gain)/Loss	51.97
(e) Total Expenses recognised during the year	704.38

(v) Expected Employer's Contribution for the next year

-

(vi) Other Disclosures as per AS-15**Leave Encashment**

Particulars	2022-2023
Present Value of Obligation at the end	-652.41
Fair Value of Plan Assets at the end	-
Surplus/(Deficit)	(652.41)
Experience adjustments on plan liabilities Gain/(Loss)	51.97
Experience adjustments on plan assets Gain/(Loss)	-

Note : AS-15 has been implemented for the first time during the year, accordingly no previous year's figure are applicable and given.

Note 17. Finance Cost

Interest others

100.71

Total

100.71

Note 18. Other Expenses

	As at March 31, 2023	As at March 31, 2022
Bank Charges	0.35	17.13
Bad debts written off	-	152.82
Communication Expenses	80.14	48.84
Consultancy charges	5,005.09	7,912.31
Meeting Expenses	25.00	(143.21)
Miscellaneous	23.41	284.66
Payment to Auditors (Note 18A)	33.75	33.75
Payment to Subcontractors	-	1,500.00
Rent	849.13	1,535.00
Repair & Maintenance	189.64	222.91
Travelling Expenses	66.93	32.95
Subscriptions and Publications	35.65	3.24
Assets Written off	18.44	-
Utilities	47.67	32.16
	6,375.21	11,632.55

Note 18A. Payments to Auditors

Statutory Audit

33.75

Total

33.75



P. J. J. J.

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Note 19. 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

DCT Mindlinies (OPC) Pvt. Ltd.

B. Transaction Held During the year**Donation received from Director**

Mr. Rajat Goyal

Mr. Sandeep Mathur

Iavi Branch

Consultancy Expenses

Other Services - Income

Other Reimbursement (Utility)

C. Outstanding Balances

Mr. Rajat Goyal

Mr. Sandeep Mathur

International AIDS Vaccine Initiative Inc. - Holding Company

International AIDS Vaccine Initiative Inc. - Branch

Total

	As at March 31, 2023	As at March 31, 2022
	-	34.23
	-	34.23
	-	68.46
	2,547.25	3,796.45
	2,768.11	3,826.25
	15.51	-
	As at March 31, 2023	As at March 31, 2022
	-	-
	-	-
	817.92	817.92
	6,733.92	6,967.12
	7,551.84	7,785.04

Note 20. 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, 2023	As at March 31, 2022
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)	(8,951.90)	712.16
Basic/Diluted Earnings per share (₹)	(A/B)	(89,518.96)	7,121.57
Face Value of Equity Shares (₹)		1,000	1,000



21. Additional Regulatory Information

- (i) The company has not granted any Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person.
- (ii) The company has no borrowing from banks or financial institutions on the basis of security of current assets.
- (iii) The company has not any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (iv) No proceedings have been initiated/ pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (and rules thereof).
- (v) The company does not have any immovable property as at 31.03.2023.
- (vi) The company has not granted any Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person.
- (vii) The company has no borrowing from banks or financial institutions on the basis of security of current assets.
- (viii) The company has not been declared any-wild default by any bank or financial institutions or other lender.
- (ix) The company is not required to register any charge or satisfy any charge with Registrar of Companies.
- (x) The Company has no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43, 1961) during the year.
- (xi) The company doesn't satisfy any of the three criteria given in section 135 of the Companies Act, 2013 ("Act"). Accordingly, company was not required to spend any amount on CSR activities as per Section 135 of the Act in the current and previous year.
- (xii) The company has not traded or invested in Cryptocurrency or Virtual Currency during the financial year.
- (xiii) No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (xiv) No funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(v) Ratios

The following are analytical ratios for the year ended March 31, 2023 and March 31, 2022:

Particulars	Numerator	Denominator	31st March 2023	31st March 2022	Variance	Remarks
a. Current Ratio	Current assets	Current liabilities	0.78	1.07	-34.66%	Decrease in current assets and increase in current liability
b. Debt-Equity Ratio	Total debt*	Shareholder's equity	0.00%	0.00%	0.00%	
c. Debt Service Coverage Ratio	Earnings available for debt service**	Debt Service	-	-	-	
d. Return on Equity Ratio	Net Profits after taxes	Average shareholder's equity	-1248.90%	20.93%	-5,267.77	Increase in expenses and decrease in profit
e. Inventory turnover ratio	Cost of Goods sold or Sales	Average Inventory	N/A	N/A		
f. Trade Receivables turnover ratio	Net credit sales	Average accounts receivable	1.41	3.22	-56.28	Decrease in sales
g. Trade payables turnover ratio	Net credit purchases	Average trade payables	N/A	N/A		
h. Net capital turnover ratio	Net sales	Working capital	13.87	19.85	(109.43)	Decrease in sales and not working capital
i. Net profit ratio	Net Profit after tax	Net sales	(75.68)	2.96	2857.69%	Increase in expenses and decrease in Sales
j. Return on Capital employed	Earnings before interest and taxes	Capital Employed***	-172.30%	18.94%	-1,000.99	Decrease in net profit and net worth
k. Return on investment						
Quoted						
Equity Instruments	Income from Investment	Time weighted average investments	N/A	N/A		
Unquoted						
Equity Instruments	Income from Investment	Time weighted average investments	N/A	N/A		

For T R Chaddha & Co LLP
Chartered Accountants
PIN: 0667178/N300028

S. K. Chaddha

Sunder Kumar
Partner
M.No.: DB2982

Place: Noida

Date: 27-9-23
UIN: 2306298286WMM03841



For and on behalf of the IAVI India

P. J. Singh

Rajat Goyal
(Director)
DIN - 03192623

Sandeep Mishra

Sandeep Mishra
(Director)
DIN - 03502264

Note-9 : Fixed Assets Schedule

Note-9 : Fixed Assets Schedule

(Rs. In Thousands)											
S.NO.	Fixed Assets	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		AS AT 01.04.22	ADDITION DURING THE YEAR	SALES / ADJUSTMENT	AS AT 31.03.23	AS AT 01.04.22	Dep For The Year	SALES / ADJUSTMENT	UP TO 31.03.23	AS AT 31.03.23	AS AT 31.03.22
1	Computer	569.65	-	569.65	-	527.53	23.68	551.21	-	-	42.12
		569.65	-	569.65	-	527.53	23.68	551.21	-	-	42.12



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14991 INDIA
 (A Company incorporated under section 8 of The Companies Act, 2013)
 Designated Fund

Sr. No.	Particulars	Balance as on April 1, 2022	Receipts During the Period	Interest/ TDS	TDS/GST	Adjustment During the Period	Total (G+J) - Total funds available for expenditure	Expenditure (payments) during the Period as per budget	GST	SGST	HST	Total GST	Adjustments/ transferred during the year	Total (D+I) expense incurred project wise	Closing Balance as on March 31, 2022 as per books
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H) = (C) + (D) + (E) + (F)	(I)	(J)	(K)	(L)	(M) = (J) + (K)	(N)	(O) = (N) + (M)	(P) = (O) + (N)
1	Disbursement of Rs. 7,00,000/- (Seven Lakhs) to the Department of Science & Technology (DST)	4,57,945	-	3,60.33	-	-	4,58,305.33	-	-	-	(0.00)	(0.00)	-	(0.00)	4,58,305.33
2	Disbursement of Rs. 12,50,000/- (Twelve Lakhs) to the Department of Science & Technology (DST)	12,50,000	-	-	-	-	12,50,000	-	-	-	-	-	-	-	12,50,000
3	Balance as on April 1, 2022	7,00,000	-	1,56.33	-	-	7,00,000	-	-	-	(0.00)	(0.00)	-	(0.00)	7,00,000
	TOTAL														

Sr. No.	Particulars	Balance as on April 1, 2021	Receipts During the Period	Interest/ TDS	TDS/GST	Adjustment During the Period	Total (G+J) - Total funds available for expenditure	Expenditure (payments) during the Period as per budget	GST	SGST	HST	Total GST	Adjustments/ transferred during the year	Total (D+I) expense incurred project wise	Closing Balance as on March 31, 2022 as per books
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H) = (C) + (D) + (E) + (F)	(I)	(J)	(K)	(L)	(M) = (J) + (K)	(N)	(O) = (N) + (M)	(P) = (O) + (N)
1	Disbursement of Rs. 1,00,000/- (One Lakh) to the Department of Science & Technology (DST)	1,00,000	-	2,00.00	-	-	1,00,000	-	-	-	-	-	-	-	1,00,000
2	Disbursement of Rs. 1,00,000/- (One Lakh) to the Department of Science & Technology (DST)	1,00,000	-	-	-	-	1,00,000	-	-	-	-	-	-	-	1,00,000
3	Balance as on April 1, 2021	1,00,000	-	-	-	-	1,00,000	-	-	-	-	-	-	-	1,00,000
	TOTAL														



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