



AUDITED ANNUAL STATEMENTS OF ACCOUNTS FOR THE YEAR 2013-14

**INSTITUTE FOR STEM CELL BIOLOGY AND REGENERATIVE MEDICINE BANGALORE
GKVK, BELLARY ROAD, BANGALORE – 560 065**

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INSTITUTE FOR STEM CELL BIOLOGY AND REGENERATIVE MEDICINE BANGALORE
(Registered under the Karnataka Societies' Registration Act.)
GKVK, BELLARY ROAD, BANGALORE - 560 065
BALANCE SHEET AS AT MARCH 31, 2014

(Amount- Rs.)

	Schedule	Current Year	Previous Year
CORPUS/CAPITAL FUND AND LIABILITIES			
CORPUS/CAPITAL FUND	1	-	-
RESERVES AND SURPLUS	2	856,522,806	636,357,934
EARMARKED/ ENDOWMENT FUNDS	3	220,747,961	62,458,674
SECURED LOANS AND BORROWINGS	4	-	-
UNSECURED LOANS AND BORROWINGS	5	-	-
DEFERRED CREDIT LIABILITIES	6	-	-
CURRENT LIABILITIES AND PROVISIONS	7	25,016,187	143,512,848
TOTAL		1,102,286,954	842,329,456
ASSETS			
FIXED ASSETS	8	930,933,494	650,652,286
INVESTMENTS - FROM EARMARKED /ENDOWMENT FUNDS	9	-	-
INVESTMENTS - OTHERS	10	600	600
CURRENT ASSETS, LOANS, ADVANCES ETC.	11	171,352,860	191,676,570
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)			
TOTAL		1,102,286,954	842,329,456
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

Vide our report of even date
For GRSM & Associates

Chartered Accountants (Reg.No. 000863S)

(Signature)
(V Madhavan)
Partner (M.No.028113)


(Signature)
15-10-2014

(K.Kuhtikrishnan)

K.Kuhtikrishnan
Officer-in-Charge

Institute for Stem Cell Biology and
Regenerative Medicine (inStem)
National Centre for Biological Sciences
GKVK, Post Bag No. 6506, Bellary Road
Bangalore - 560 065

(Prof.S. Ramaswamy)

Prof. S. Ramaswamy
Dean

Institute for Stem Cell Biology and
Regenerative Medicine (inStem)
Autonomous Institute of DBT,
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National Centre for Biological Sciences
GKVK, Bellary Road, Bangalore - 560 065

(Prof. Satyajit Mayor)

Prof. Satyajit Mayor
Officiating Director

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Regenerative Medicine (inStem)
Autonomous Institute of DBT,
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2014

(Amount- Rs.)

	Current Year		Previous Year	
SCHEDULE-1 - CORPUS/CAPITAL FUND:				
SCHEDULE-2 - RESERVES AND SURPLUS				
(A) GENERAL RESERVE - GRANTS ACCOUNT				
(A)-1: NON-RECURRING GRANT				
Balance at the beginning of the year	108,565,796		136,158,051	
Add: Contributions during the year	420,000,000		207,700,000	
Less: Expenditure incurred during the year	415,166,149		235,292,255	
Adjustments, if any (+)/(-)	-		-	
BALANCE AS AT THE YEAR END		113,399,647		108,565,796
(A)-2: RECURRING GRANT				
Balance as at the beginning of the year	(122,968,116)		(16,951,113)	
Transferred from Income & Expenditure Account for the year	(64,950,187)		(106,017,002)	
BALANCE AS AT THE YEAR END		(187,918,303)		(122,968,115)
TOTAL OF (A)		(74,518,656)		(14,402,319)
(B) CAPITAL RESERVE				
As per last account (See Note -1 below)	566,927,027		467,394,778	
Addition during the year (See Note -2 below)	418,636,527		239,486,327	
Less: Deduction during the year (See Note -3 below)	54,522,092		56,120,852	
TOTAL (A) + (B)		856,522,806.00		636,357,934.00

Note:1. The reduction in opening balance compared to the closing balance of previous year is due the decision not to include the "Buildings" of CSCR, Vellore in the assets of InStem and therefore the cost of Rs. 9,31,48,030/- and accumulated depreciation of Rs. 93,14,803/- is reduced from Schedule 8 and accordingly the corresponding amount is reduced from Capital Reserves Account also.

Note:2. This include Rs. 34,70,378/- from project funds and balance Rs.41,51,66,149/- from Core funds.

Note:3. The deduction is on account of depreciation on fixed assets. Out of this Rs.5,32,43,166/- is in respect of assets in Core Account - which is included in the Income & Expenditure Account and Rs.12,78,926/- is in respect of assets in EMG Account, which is not routed through I&E Account, but adjusted directly by reducing the asset value.



INSTITUTE FOR STEM CELL BIOLOGY & REGENERATIVE MEDICINE, BANGALORE
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SCHEDULE FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2014

SCHEDULE - 3 - EARMARKED/ENDOWMENT FUNDS

Rupees in lakhs

Sl No	Project Title (Name of PI if applicable)	Funding Agency	Opening balance	Received during the year	Expenditure		Total Expenditure	Balance as on 31-03-2014
A	From Government				Capital	Revenue		
1	CSIR Fellowship (8101- M.Rumman)	CSIR	73,273	300,800	0	280,800	280,800	93,273
2	CSIR Fellowship (8102- A. Saleh)	CSIR	183,246	236,000	0	162,000	162,000	257,246
3	CSIR Fellowship (8103- Dhiru Bhansal)	CSIR	12,894	293,000	0	285,051	285,051	20,843
4	CSIR Fellowship (8105 - Lavanya)	CSIR	23,950	224,667	0	294,833	294,833	(46,216)
5	DBTRA Fellowship (8106- Malini Pillai)	DBTRA	356,532	0	0	324,318	324,318	32,214
6	ICMR Fellowship - (8107-Mohit Srivastava)	ICMR	10,761	0	0	10,761	10,761	0
7	UGC Fellowship (8108-Pablo Bora)	UGC	0	0	0	187,200	187,200	(187,200)
8	UGC Fellowship (8109-Syed Abrar Rizvi)	UGC	0	0	0	249,600	249,600	(249,600)
9	UGC Fellowship (8110-Jyoti Dubey)	UGC	0	0	0	216,000	216,000	(216,000)
10	CSIR Fellowship (8111-Ganesh Kumar)	CSIR	0	0	0	157,006	157,006	(157,006)
11	DBTRA Fellowship (8112- Dr. Reena)	DBTRA	0	393,200	0	261,861	261,861	131,339
12	DBTRA Fellowship (8113-Dr Nainita)	DBTRA	0	393,200	0	262,553	262,553	130,647
13	CSIR Fellowship (8114-Amruta)	CSIR	0	134,800	0	124,800	124,800	10,000
14	UGC Fellowship (8115-Kavana)	UGC	0	0	0	187,200	187,200	(187,200)
15	UGC Fellowship (8116-Diana Rodrigues)	UGC	0	0	0	20,800	20,800	(20,800)
16	UGC Fellowship (8117-Rashmi Jejuri)	UGC	0	0	0	64,000	64,000	(64,000)
17	UGC Fellowship (8118-Avineet Luthra)	UGC	0	0	0	172,439	172,439	(172,439)
18	UGC Fellowship (8119-Ashish Dayani)	UGC	0	0	0	166,400	166,400	(166,400)
19	CSIR Fellowship (8120-Patterson Clement)	CSIR	0	0	0	187,200	187,200	(187,200)
20	CSIR Fellowship (8121-Shrey Madeka)	CSIR	0	0	0	62,400	62,400	(62,400)
21	UGC Fellowship (8122-Aparna Nair)	UGC	0	0	0	104,000	104,000	(104,000)
22	CSIR Fellowship (8123-Meghna Shirke)	CSIR	0	0	0	186,400	186,400	(186,400)
23	UGC Fellowship (8124-Amarendra Mishra)	UGC	0	0	0	104,000	104,000	(104,000)
24	DBT/JRF (8125-Zirmire)	NCCS	0	92,448	0	72,442	72,442	20,006



Sl No	Project Title (Name of PI if applicable)	Funding Agency	Opening balance	Received during the year	Expenditure		Total Expenditure	Balance as on 31-03-2014
					Capital	Revenue		
25	SPM Fellowship (8126-Samarth Hegde)	CSIR	0	0	0	156,000	156,000	(156,000)
26	ICMR DBT Meeting (8151)	ICMR	68,104	0	0	0	0	68,104
27	Characterization of Guanylyl Cyclase in Hydra (8202 - Dr. Yashoda Ghanekar)	DST	(238,760)	299,011	0	135,916	135,916	(75,665)
28	Molecular Mechanisms of Sialic Acid Uptake by gram-negative bacteria (8203-Prof. Ramaswamy S.)	DST	(6,271)	2,400,000	0	2,196,651	2,196,651	197,078
29	Structural, computational and protein engineering approaches for the biocatalytic production of chiral synthon using Rieske Oxygenases 8205- Prof. Ramaswamy S.)	DST	(89,155)	0	0	1,617,095	1,617,095	(1,706,250)
30	Indo-Denmark Collaboration on Biotechnology - Musculo-Skeletal Stem Cells in Tissue Regeneration (8209- Prof. Dhawan)	DBT	3,180,723	0	0	4,795,557	4,795,557	(1,614,834)
31	Gene Circuits regulating Stem Cell fate and organogenesis - Ramalingaswamy Fellowship (8211 - Dr. R. Sambasivan)	DBT	622,648	1,490,000	0	1,261,720	1,261,720	850,928
32	NOVEL CELL SURFACE MARKERS FOR ENDODERMAL STEM AND PROGENITOR CELLS IN HEALTH AND DISEASE (8214-Dr. KOUICHI HASEGAWA)	DBT	5,023,522	0	0	5,394,936	5,394,936	(371,414)
33	ESTABLISHMENT OF CENTRE FOR CHEMICAL BIOLOGY AND THERAPEUTICS-CCBT (8216-Dr. ASHOK VENKITARAMAN)	DBT	13,550,919	211,745,800	2,034,011	48,394,991	50,429,002	174,867,717
34	THERAPEUTIC APPROACHES TO AUGMENTATION OF ADULT CARDIAC STEM CELLS (8217-Prof. J. DHAWAN)	DBT	830,787	0	35,617	1,902,923	1,938,540	(1,107,753)
35	SELF ASSEMBLED AMPHIBILIC PRO-DRUG BASED GELATORS (RAMALINGASWAMY RE-ENTRY AWARD- DR. PRAVEEN VEMULA) (8219)	DBT	675,779	2,040,000	0	1,726,690	1,726,690	989,089
36	DBT TWINNING PROGRAMME FOR THE NORTH EAST- MOLECULAR MECHANISM OF TARGET RECOGNITION AND CLEAVAGE BY THE CRISPR-CAS BACTERIAL IMMUNE SYSTEM (8220-Prof. RAMASWAMY)	DBT	2,197,068	0	773,430	1,496,211	2,269,641	(72,573)



Sl No	Project Title (Name of PI if applicable)	Funding Agency	Opening balance	Received during the year	Expenditure		Total Expenditure	Balance as on 31-03-2014
					Capital	Revenue		
37	CENTRE FOR BRAIN DEVELOPMENT AND REPAIR- Prof. SUMANTARA CHATTARJI-8221	DBT	(23,226)	0	0	1,082,664	1,082,664	(1,105,890)
38	ACTOMYOSIN-DEPENDENT TRANSFER OF RNA FROM LIA TO AXONS (8222-Dr RAVI MUDDASHETTY)	DBT	0	2,042,000	0	400,119	400,119	1,641,881
39	CHARACTERISATION AND STRUCTURE FUNCTION STUDIES OF PROTEINS, TRANSPORTERS AND ENZYMES OF THE SIALIC ACID SCAVENGING AND LOS/LPS SIALYATION PATHWAYS: PUTATIVE TARGETS FOR NEW ANTIMICROBIAL AGENTS (8224-INDO-SWEDISH GRANT-PROF RAMASWAMY)	DBT	0	6,636,000	0	94,455	94,455	6,541,545
40	MUSCLE SC SELF RENEWAL : A STRESSFUL MATTER? (8225-CEFIPRA GRANT-PROF JYOTSNA)	CEFIPRA	0	1,749,600	0	31,930	31,930	1,717,670
Sub Total: (A)			26,452,794	230,470,526	2,843,058	74,831,922	77,674,980	179,248,340
B From other than Government								
41	Wellcome Trust DBT Alliance (8201- Neha)	WT/DBT IA	234,169	2,811,590	61,525	2,777,032	2,838,557	207,202
42	The Mechanisms of RNA -Mediated regulations of Stem Cell function in Planarian schmidtea Mediterranea (8204- Dr. Dasaradhi Palakodeti)	WT/DBT IA	11,050,446	3,926,343	12,900	4,438,515	4,451,415	10,525,374
43	RNAi screen for novel genes regulating self renewal & pluripotency of embryonic stem (ES) Cells (8206-Dr. Chandra Shekar)	WT/DBT IA	895,787	4,412,527	217,458	5,090,856	5,308,314	0
44	Understanding the structure and function of rieske non-heme oxygenases in eukaryotic systems (8207 - Dr. Sathya Srinivasachari)	WT/DBT IA	1,661,353	2,213,215	0	2,843,462	2,843,462	1,031,106
45	Understanding the epigenetic basis of fibroblast elasticity (8210-Dr. S. Ramapalli)	WT/DBT IA	(730,126)	4,267,867	330,966	7,275,974	7,606,940	(4,069,199)
46	UNDERSTANDING MECHANO-SENSING AND THE ROLE OF MECHANO-SIGNALS IN DETERMINING STEM CELL FATE (8213)	WT/DBT	73,695	3,344,540	0	3,418,235	3,418,235	0
47	Interest Earned on deposit of EMG balances	-	0	8,277,217	0	0	0	8,277,217
48	WORKSHOP ON X-RAY CRYSTALLOGRAPHY (8223-DR. VINOD NAVAK)	AVANTOR	0	297,120	0	149,925	149,925	147,195
Sub Total: (B)			13,185,324	29,550,419	622,849	25,993,999	26,616,848	16,118,895



Sl No	Project Title (Name of PI if applicable)	Funding Agency	Opening balance	Received during the year	Expenditure		Total Expenditure	Balance as on 31-03-2014
					Capital	Revenue		
	Grand Total: (A+B)		39,638,118	260,020,945	3,465,907	100,825,921	104,291,828	195,367,235
	C. From Outside India - FC-EMG							
49	Wadhvani Foundation	WF	22,820,556	19,426,672	4,471	20,015,348	20,019,819	22,227,409
	Sub Total : (C)		22,820,556	19,426,672	4,471	20,015,348	20,019,819	22,227,409
	D. CSCR - CMC- VELLORE							
50	Interest received on Grants		0	0	0	0	0	3,153,317
	Grand Total: (A+B)		62,458,674	279,447,617	3,470,378	120,841,269	124,311,647	220,747,961

Note-1: Total Expenditure is shown as a separate item as "Project Fund Expenditure" under "Other Administrative Expenses" (Schedule-21)

Note-2: The total amount of Capital Expenditure is added both under Capital Reserve (Schedule-2(B) and Fixed Assets (Schedule-8)

Note-3: The amount of Rs. 82,77,217/- shown as receipts against sl. No. 47 is the Interest amount received on deposit of surplus funds in TDRs during the year (TDS Rs. 513612/-) pending apportionment among different projects.

Note-4: The receipt amount shown under sl. 49 - Wadhvani Foundation include Rs. 1468952/- received as interest on TDRs (Rs. 1147056/- TDS - Rs. 11,11,667/-) and on Savings Bank Account (Rs. 321896/-)



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GKVK, BELLARY ROAD, BANGALORE - 560 065

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2014

(Amount- Rs.)

SCHEDULE -4 - SECURED LOANS AND BORROWINGS:					
	Current year		Previous Year		
1. Central Government					
2. State Government (Specify)					
3. Financial Institutions					
(a) Term Loans					
(b) Interest accrued and due					
4. Banks					
(a) Term Loans					
- Interest accrued and due					
(b) Other Loans (Specify)					
- Interest accrued and due					
5. Other Institutions and Agencies					
6. Debentures and Bonds					
7. Others (Specify)					
TOTAL					

Note: Amount due within one year



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SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2014

(Amount- Rs.)

SCHEDULE -5 - UNSECURED LOANS AND BORROWINGS:		Current year		Previous Year	
1. Central Government					
2. State Government (Specify)					
3. Financial Institutions					
(a) Term Loans					
(b) Interest accrued and due					
4. Banks					
(a) Term Loans					
- Interest accrued and due					
(b) Other Loans (Specify					
- Interest accrued and due					
5. Other Institutions and Agencies					
6. Debentures and Bonds					
TOTAL					
Note: Amounts due within one year					
SCHEDULE-6 - DEFERRED CREDIT LIABILITIES					
a) Acceptances secured by hypothecation of capital equipment and other assets.					
b) Others					
TOTAL					
Note: Amounts due within one year					



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SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2014

(Amount- Rs.)

SCHEDULE -7 - CURRENT LIABILITIES AND PROVISIONS		Current year		Previous Year	
A. CURRENT LIABILITIES					
1. Acceptances			-		-
2. Sundry Creditors					
(a) For Goods	383,298		264,305		
(b) Others	1,003,980	1,387,278	140,010,327	140,274,632	695,304
3. Advance Received					
4. Interest accrued but not due on:					
(a) Secured Loans/Borrowings		-		-	
(b) Unsecured Loans /borrowings		-		-	
5. Statutory Liabilities :					
(a) Overdue	-			-	
(b) Others	800	800		-	
6. Other Current Liabilities		21,546,818		736,732	
TOTAL (A)		22,934,896		141,706,668	
B. PROVISIONS					
1. For Taxation					
2. Gratuity			-		-
3. Superannuation/Pension			-		-
4. Accumulated Leave Encashment			-		-
5. Trade Warranties/Claims					
6. Others (Specify)			-		-
TOTAL (B)		2,081,291		1,806,180	
TOTAL (A+B)		2,081,291		1,806,180	
TOTAL (A+B)		25,016,187		143,512,848	



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SCHEDULE - 8

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE PERIOD ENDED MARCH 31, 2014.

DESCRIPTION	GROSS BLOCK				Rate	DEPRECIATION				NET BLOCK	
	As on 1-4-2013	Additions	Deductions	Up to 31-03-2014		As on 1-4-2013	Additions	Deductions	Up to 31-03-2014	As on 31-03-2014	As on 31-03-2013
(A) Own Funds											
Laboratory Equipment	196,879,395	84,222,588	-	281,101,983	15%	47,375,701	28,742,248	-	76,117,949	204,984,034	149,503,694
Computer Equipment	4,912,460	408,167	-	5,320,627	60%	4,062,691	649,537	-	4,712,228	608,399	849,769
Office Equipment	4,400,897	92,098	-	4,492,995	15%	1,079,147	512,078	-	1,591,225	2,901,770	3,321,750
Furniture & Fixture	3,219,982	702,354	-	3,922,336	10%	345,249	322,591	-	667,840	3,254,496	2,874,733
Capital / Building under work in progress	294,495,564	376,733,921	89,840,285	581,389,200		-	-	-	-	581,389,200	294,495,564
Sub Total (A)	503,908,298	462,159,128	89,840,285	876,227,141		52,862,788	30,226,454	-	83,089,242	793,137,899	451,045,510
(B) Project Funds											
Furniture & Fixture	315,984	-	-	315,984	10%	64,375	25,161	-	89,536	226,448	251,609
Laboratory Equipment	3,913,334	3,465,907	-	7,379,241	15%	447,074	779,882	-	1,226,956	6,152,285	3,466,260
Sub Total (B)	4,229,318	3,465,907	-	7,695,225		511,449	805,043	-	1,316,492	6,378,733	3,717,869
(C) CSCR - Vellore											
Buildings	3,000,000	-	-	3,000,000	10%	150,000	285,000	-	435,000	2,565,000	2,850,000
Laboratory Equipment	157,911,676	42,847,306	-	200,758,982	15%	50,020,015	22,442,889	-	72,462,904	128,296,078	107,891,661
Computer Equipment	35,746,731	-	-	35,746,731	60%	35,266,606	288,075	-	35,554,681	192,050	480,125
Furniture & Fixture	7,875	-	-	7,875	10%	394	748	-	1,142	6,733	7,481
Sub Total (C)	196,666,282	42,847,306	-	239,513,588		85,437,015	23,016,712	-	108,453,727	131,059,861	111,229,267
(D) Wadhvani Foundation											
Laboratory Equipment	108,295	4,471	-	112,766	15%	5,415	16,915	-	22,330	90,436	102,880
Computer Equipment	761,613	-	-	761,613	60%	38,080	456,968	-	495,048	266,565	723,533
Sub Total (D)	869,908	4,471	-	874,379		43,495	473,883	-	517,378	357,001	826,413
Grand Total (A+B+C+D)	705,673,806	508,476,812	89,840,285	1,124,310,333		138,854,747	54,522,092	-	193,376,839	930,933,494	566,819,059



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SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2014

(Amount - Rs.)

SCHEDULE -9 - INVESTMENTS FROM EARMARKED /ENDOWMENT FUNDS	Current Year	Previous Year
1. In Government Securities		
2. Other approved securities		
3. Shares		
4. Debentures and Bonds		
5. Subsidiaries and Joint Ventures	-	-
6. Others (to be specified)	-	
TOTAL	-	-
SCHEDULE -10 - INVESTMENT OTHERS		
1. In Government Securities		
2. Other approved securities		
3. Shares		
4. Debentures and Bonds		
5. Subsidiaries and Joint Ventures - Shares of C-CAMP	600	600
6. Others (to be specified)		
TOTAL	600	600



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SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2014

(Amount- Rs.)

SCHEDULE -11 - CURRENT ASSETS, LOANS, ADVANCES ETC.				Current year		Previous Year	
A. CURRENT ASSETS:							
1. <u>Inventories:</u>							
a) Stores and Spares				-		-	
b) Loose Tools				-		-	
c) Stock-in-trade							
Finished Goods				-		-	
Work -in-progress				-		-	
Raw Materials				-		-	
2. <u>Sundry Debtors:</u>							
a) Debts outstanding for above six months				-		-	
b) Others				-		-	
3. <u>Cash balances in hand (including cheques/drafts)</u>							
4. <u>Bank Balances:</u>							
a) <u>With Scheduled Banks:</u>							
- On current Accounts				115,795,752		37,181,680	
- On Deposits Accounts(includes margin money				-		15,000,000	
- On Savings Accounts				22,120,213	137,915,965	-	52,181,680
b) <u>With Non-Scheduled Banks:</u>							
- On current Accounts				-		-	
- On Deposits Accounts(includes margin money				-		-	
- On Savings Accounts				-		-	
5. <u>Post Office Savings Accounts</u>					-		-
TOTAL (A)				137,915,965			52,181,680



INSTITUTE FOR STEM CELL BIOLOGY AND REGENERATIVE MEDICINE BANGALORE

(Registered under the Karnataka Societies' Registration Act.)

GKVK, BELLARY ROAD, BANGALORE - 560 065

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2014

(Amount- Rs.)

<u>SCHEDULE -11 - CURRENT ASSETS, LOANS ADVANCES ETC.</u>		<u>Current year</u>		<u>Previous Year</u>	
<u>B. LOANS, ADVANCES AND OTHER ASSETS</u>					
1. <u>Loans:</u>					
a) Staff		-		-	
b) Other Entities engaged in activities / Objectives similar to that of the Entity		-		-	
c) Others (specify)		-		-	
2. <u>Advances and other amounts recoverable in cash or in kind or for value to be received:</u>					
a) On Capital Account	26,661,172			-	
b) Prepayments	143,632			-	
c) Others	5,995,671		32,800,475	139,096,070	139,096,070
3. <u>Income Accrued:</u>					
a) On investments from earmarked/endow.funds		-		-	
b) On investments - others		-		32,530	
c) On Loans & Advances		-		-	
d) Others		-	-	-	32,530
(includes income due unrealised Rs.....)		-	-	-	-
4. <u>Claims Receivable:</u>					
			636,420		366,290
TOTAL (B)			33,436,895		139,494,890
GRAND TOTAL (A) + (B)			171,352,860		191,676,570



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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2014

(Amount- Rs.)

	Schedule	Current Year	Previous Year
INCOME			
Income from Projects - to the extent of expenditure included	3	124,311,647	67,475,072
Income from Sales and Services	12	-	-
Grants/Subsidies	13	130,000,000	130,000,000
Fees/Subscriptions	14	-	-
Income from Investments	15	-	-
Income from Royalty, Publications etc.	16	-	-
Interest earned	17	-	-
Other Income	18	2,573,010	3,974,709
Increase/(decrease) in stock of Finished goods and works-in-progress	19	-	-
TOTAL (A)		256,884,657	201,449,781
EXPENDITURE			
Establishment Expenses	20	63,450,348	115,942,486
Other Administrative Expenses	21	258,384,496	191,524,297
Expenditure on Grants/Subsidies etc.	22	-	-
Interest	23	-	-
Depreciation (Net Total at the year -end -corresponding to Sch.8)		53,243,166	56,120,852
TOTAL (B)		375,078,010	363,587,635
Balance being excess of income over Expenditure (A-B)		(118,193,353)	(162,137,854)
Less- Transfer to Capital Reserve - equivalent to depreciation charges	2(B)	53,243,166	56,120,852
Less- Transfer to/from General Reserve - Recurring Grant Account	2(A)-2	64,950,187	106,017,002
BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS/CAPITAL FUND		-	-
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

Vide our report of even date

For GRSM & Associates

Chartered Accountants (Reg.No. 0008635)

(V Madhavan)

Partner (M.No.028113)

Bangalore
15-10-2014



(K. Kunhikrishnan)

K. Kunhikrishnan
Officer on Special Duty

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2014

(Amount - Rs.)

SCHEDULE -12 : INCOME FROM SALES AND SERVICES	Current Year	Previous Year
1) Income from Sales		
a) Sale of Finished Goods	-	-
b) Sale of Raw Material	-	-
c) Sale of Scraps	-	-
2) Income from Services:		
a) Labour and Processing Charges	-	-
b) Professional /Consultancy Services	-	-
c) Agency Commission and Brokerage	-	-
d) Maintenance Services (Equipment/ Property)	-	-
e) Others (Specify)	-	-
TOTAL	-	-

SCHEDULE -13 : GRANTS/SUBSIDIES (Irrevocable Grants and Subsidies received)	Current Year	Previous Year
1) Central Government	130,000,000	130,000,000
2) State Government(s)	-	-
3) Government Agencies	-	-
4) Institutions/Welfare Bodies	-	-
5) International Organizations	-	-
6) Others (specify)	-	-
TOTAL	130,000,000	130,000,000



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SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2014

SCHEDULE-14: FEES/SUBSCRIPTIONS		(Amount- Rs.)	
		Current Year	Previous Year
1. Entrance Fees			
2. Annual Fees/Subscriptions			
3. Seminar/Programme Fees			
4. Consultancy Fees			
5. Others (Specify)			
TOTAL			
Note: Accounting Policies towards each item to be disclosed.			

SCHEDULE-15: INCOME FROM INVESTMENTS		Investment from Earmarked Fund		Investment -Others	
(Income on investment from Earmarked /Endowment Funds to be transferred to Funds)		Current Year	Previous Year	Current Year	Previous Year
1) Interest					
a) On Govt. Securities					
b) Other Bonds/Debentures					
2) Dividends					
a) On Shares					
b) On Mutual Fund Securities					
3) Rents					
4) Others (Specify)					
TOTAL					



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SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2014

(Amount - Rs.)

SCHEDULE - 16: INCOME FROM ROYALTY, PUBLICATIONS ETC.		Current Year	Previous Year
1) Income from Royalty		-	-
2) Income from Publications		-	-
3) Others (Specify)		-	-
TOTAL		-	-

SCHEDULE - 17 : INTEREST EARNED		Current Year	Previous Year
1) On Term Deposits:			
a) With Scheduled Banks		-	-
b) With Non-Scheduled Banks		-	-
c) With Institutions		-	-
d) Others		-	-
2) On Savings Accounts:			
a) With Scheduled Banks		-	-
b) With Non-Scheduled Banks		-	-
c) With Institutions		-	-
d) Others		-	-
3) On Loans:			
a) Employees /Staff		-	-
b) Others		-	-
4) Interest on Debtors and Other Recoverables		-	-
TOTAL		-	-

Note: Tax deducted at source to be indicated.



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SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2014

(Amount - Rs.)

SCHEDULE - 18: OTHER INCOME	Current Year	Previous Year
1) Profit on Sale /disposal of Assets:		
a) Owned assets	-	-
b) Assets acquired out of grants, or received free of cost	-	-
2) Export Incentives realized	-	-
3) Fees for Miscellaneous Services	-	-
4) Miscellaneous Income *	2,573,010	3,974,709
	2,573,010	3,974,709

SCHEDULE - 19: INCREASE/DECREASE IN STOCK OF FINISHED GOODS & W.I.P	Current Year	Previous Year
a) Closing stock		
- Finished Goods	-	-
- Work-in-progress	-	-
Total (a)	-	-
b) Less: Opening Stock - Finished Goods	-	-
- Work-in-progress	-	-
Total (b)	-	-
NET INCREASE/(DECREASE)[a-b]	-	-

* Details of Miscellaneous Income		
1. Guesthouse receipts	2700	
2. Sale of bags for seminar	1800	
3. Surplus on foreign exchange transactions	9402	
4. RTI receipts	130	
5. Recoveries of expenditure	41429	
6. Overhead recovered from EMG	2517549	
TOTAL	2573010	



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SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2014

(Amount - Rs.)

SCHEDULE - 20: ESTABLISHMENT EXPENSES		
	Current Year	Previous Year
a) Salaries and Wages	54,463,296	58,051,074
b) Prior Period Salaries	198,180	49,797,010
c) Contribution to Provident Fund	1,291,151	-
d) Contribution to other Fund (specify) - LS & Pension Contributions	106,387	199,498
e) Staff Welfare /expenses	998,090	501,574
f) Expenses on Employees' Retirement and Terminal Benefits	-	1,010,015
g) Others (specify)- Honorarium	-	-
h) Fellowships (JRF/SRF)	6,393,244	6,383,315
	63,450,348	115,942,486



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SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2014

(Amount - Rs.)

SCHEDULE - 21: OTHER ADMINISTRATIVE EXPENSES ETC.		
	Current Year	Previous Year
a) Purchases - Laboratory & Computer Consumables	98,707,985	67,266,437
b) Conference Support	-	-
c) Membership Fees	92,167	8,608
d) Electricity and power	3,626,790	-
e) Water charges	21,090	-
f) Insurance	-	-
g) Repairs & Maintenance	5,294,752	20,454,427
h) Training	-	308,312
i) Rent, Rates and Taxes	5,117,475	6,780,152
j) Vehicles running and maintenance	-	-
k) Postage, Telephone and Communication charges	845,268	708,128
l) Printing and Stationery	1,421,929	146,970
m) Travelling & Conveyance Expenses	6,216,014	17,189,920
n) Expenses on Seminars/Workshops	1,590,543	161,837
o) Subscription Expenses	554,229	677
p) Expenses on Fees - Consultancy Fee/Honorarium	680,720	875,379
q) Auditors Remuneration	67,416	56,180
r) Hospitality Expenses	61,060	-
s) Security Charges	1,097,295	1,292,169
t) Bank Charges	273,914	124,806
u) Other Contingent Expenditure	7,079,754	6,341,295
v) Advertisement & Publicity	544,944	488,822
w) PRIOR PERIOD EXPENDITURE - CORE	779,504	1,845,106
x) Project Fund Expenditure		
i) Fellowship	19,631,001	11,086,843
ii) Travel Expenses →	12,697,155.00	7,328,510.00
iii) Purchase of Capital Assets	3,470,378.00	4,194,072.00
iv) Laboratory Consumables	83,691,329	40,468,878
v) Contingency	2,755,901	1,349,182
vi) Overheads →	2,065,883	2,990,048
vii) PRIOR PERIOD EXPENDITURE - PROJECTS	-	57,539
TOTAL	258,384,496	191,524,297



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SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2014

(Amount - Rs.)

SCHEDULE - 22: EXPENDITURE ON GRANTS, SUBSIDIES ETC.		Current Year	Previous Year
a) Grants given to Institutions/Organizations		-	-
b) Subsidies given to Institutions/Organizations		-	-
TOTAL		-	-
Note: Name of the Entities, their activities along with the amount of Grants/Subsidies are to be disclosed			

(Amount - Rs.)

SCHEDULE - 23: INTEREST		Current Year	Previous Year
a) On fixed loans		-	-
b) On other Loans (including Bank Charges)		-	-
c) Others (specify)		-	-
TOTAL		-	-



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CKVK, BELLARY ROAD, BANGALORE - 560 065

SCHEDULE FORMING PART OF ANNUAL ACCOUNTS FOR THE PERIOD ENDED MARCH, 31, 2014
SCHEDULE 24 - SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The Financial statements are prepared on the basis of historical cost convention, unless otherwise stated and on the accrual method of accounting.

2. INVESTMENTS

Investments in Share Capital are not listed and therefore are carried at cost.

3. FIXED ASSETS

3.1 Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition.

3.2 Cost of Fixed Assets acquired out of project funds are also taken as Assets of the Institute by crediting corresponding amount to Capital Reserve. In the event of the asset being returned to the agency sanctioning the grant, the written down value will be adjusted by reversing the entries.

4. DEPRECIATION

4.1 Depreciation is provided on written down value method as per rates specified in the Income-tax Act, 1961.

4.2 In respect of additions to / deduction from fixed assets during the year, depreciation is considered at full rates for items acquired before September, 30 and at half rates for items acquired after September, 30.

4.3

The total amount of depreciation on assets acquired out of Core funds for the year is transferred from Capital Reserve to Income and Expenditure Account. However, depreciation on assets acquired out of Project funds are adjusted directly from the Capital Reserve without routing through Income & Expenditure Account.

5. GOVERNMENT GRANTS / SUBSIDIES

5.1 Grants received from the Government are of two types: (a) Non-Recurring Grants - which are for the purpose of acquiring Capital Assets. The amount of grants received is initially credited to Corpus / Capital fund account and expenditure incurred for acquisition of capital assets is debited thereto. The balance in this account represents the unspent amount of non-recurring grant. The amount equivalent to capital assets added during the year is added to capital reserve account. (b) Recurring Grants - which are for the purpose of recurring expenditure and are taken directly to Income & Expenditure Account. Unspent balance/excess of expenditure over income is shown in Reserves & Surplus Account distinctly under General Reserve. The combined balance in this account is the total unspent balance of grants.

5.2 Government grants / subsidy are accounted on realization basis.

6. FARMARKED/ENDOWMENT FUNDS

6.1 Project Funding by both Government and non-government agencies to whom a statement of account of the expenditure incurred together with a utilization Certificate of the amount released has to be furnished are accounted under this heading. Fellowships/Scholarships sanctioned by UGC/CSIR and other agencies are also accounted under this head in order to watch the balance available/recoverable on each such awards. A separate schedule (Schedule-3) showing the complete details of such grants together with the transactions and balance of each year are prepared and annexed. Based on the conditions and limits stipulated in the sanction order, expenditure is incurred. Expenditure on recurring and non-recurring heads are taken together and included in Schedule-20 under respective headings. Though expenditure on purchase of assets are also included in the Income & Expenditure Account through Schedule-20, an equal amount is credited to the Capital Reserve Account by debit to Fixed Assets account so that the value of assets, though belong to the funding agency.

7. FOREIGN CURRENCY TRANSACTIONS

7.1 Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of the transaction.

7.2 Current assets, foreign currency loans and current liabilities are converted at the exchange rate prevailing as at the year end and the resultant gain / loss is adjusted to cost c

8. LEASE

Lease rentals are expensed with reference to lease terms.



SCHEDULE 24 - SIGNIFICANT ACCOUNTING POLICIESContd.

9 RETIREMENT BENEFITS

- 9.1 Provision for accumulated leave encashment benefit to the employees is provided for with the Life Insurance Corporation of India by a specific Leave Encashment Policy.
- 9.2 Similarly provision for gratuity is also provided for with the Life Insurance Corporation of India by a separate Group Gratuity Policy and payment of premium every year based on actuarial valuation done.

For GRSM & Associates

Chartered Accountants (Reg.No.0008635)

(V Madhavan)
Partner (M.No. 028113)



Bangalore
15-10-2014

K. Kuntlikrishnan
Officer on Special duty

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Satyajit Mayor
Prof. Satyajit Mayor
Director

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INSTITUTE FOR STEM CELL BIOLOGY AND REGENERATIVE MEDICINE, BANGALORE

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SCHEDULES FORMING PART OF ANNUAL ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2014

SCHEDULE 25 - CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

1. CONTINGENT LIABILITIES

1.1 Claims against the Entity not acknowledged as debts - Rs. NIL (Previous year Rs. NIL)

1.2 In respect of:

- Bank guarantees given by / on behalf of the Entity - Rs. NIL (Previous year Rs. NIL)
- Letters of Credit opened by Bank on behalf of the Entity - Rs. NIL (Previous year Rs. NIL)
- Bills discounted with banks Rs. NIL (Previous year Rs. NIL)

1.3 Disputed demands in respect of:

- Income-tax Rs. NIL (Previous year Rs. NIL)
- Sales-tax Rs. NIL (Previous year Rs. NIL)
- Municipal Taxes Rs. NIL (Previous year Rs. NIL)

1.4 In respect of claims from parties for non-execution of orders, but contested by the Entity - Rs. NIL (Previous year Rs. NIL)

2. CAPITAL COMMITMENTS

Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances) Rs.467,332,832/- (Previous year Rs.116,723,883/-)

3. LEASE OBLIGATIONS

Future obligations for rentals under finance lease agreements for plant and machinery amount to Rs. NIL (Previous year Rs. NIL)

4. CURRENT ASSETS, LOANS AND ADVANCES

In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.



SCHEDULE 25 - CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS (Illustrative) - Contd.

5. TAXATION

The Society is registered under Section 12A of the Income Tax Act, 1961 as a Trust and hence not liable to pay Income Tax. Hence no provision for income tax is made.

6. FOREIGN CURRENCY TRANSACTIONS

(Amount - Rs.)

6.1 Value of Imports Calculated on C.I.F. Basis:

Current Year	Previous Year
- Purchase of finished Goods	NIL
- Raw Materials & Components (Including in transit)	NIL
- Capital Goods	90,417,158
- Stores, Spares and Consumables	32,548,151
	58,615,922
	19,999,079

6.2 Expenditure in foreign currency:

a) Travel	7,568,278	359,285.00
b) Remittances and Interest payment to Financial Institutions / Banks in Foreign Currency	NIL	NIL
c) Other expenditure:		
- Commission on Sales	NIL	NIL
- Legal and Professional Expenses	10,480,260	9,155,928
- Miscellaneous Expenses (Salary)	3,082,702	1,953,200

6.3 Earnings:

- Value of Exports on FOB basis	NIL	NIL
---------------------------------	-----	-----

6.4 Remunerations to auditors:

As Auditors		
- Taxation matters	NIL	27534
- For Management Services	NIL	NIL
- For Certification	67,416	56180
Others		

7. Corresponding figures for the previous year have been regrouped / rearranged, wherever necessary. Further, in the Schedule-8 the figure in respect of Gross Block as on 1-4-2013 in respect of CSCR-Vellore under the "Buildings" stand reduced by Rs. 9,31,48,030/- and accumulated depreciation as on 1-4-2013 stand reduced by Rs. 93,14,803/- compared last years' closing

8. Schedules 1 to 25 are annexed to and from an integral part of the Balance Sheet as at March 31, 2014 and the Income and Expenditure Account for the year ended on that date.

For GRSM & Associates
Chartered Accountants (Reg. No. 0008635)

(V Madhavan)
Partner (M.No. 028113)



K. Kunhikrishnan
Officer on Special Duty

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RECEIPTS AND PAYMENTS STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

(Amount -Rs)

RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR	PREVIOUS YEAR
I. Opening Balances			I. Expenses		
a) Cash in hand	-	-	a) Establishment Exp. (Sch.20)	144,399,108	53,790,060
b) Bank Balances			b) Adve. Expense (Sch. 21)	11,585,024	69,273,043
i) in current accounts	29,393,653	134,110,110	II. Payments made against projects	155,984,132	123,063,103
ii) in deposit accounts	-	-	III. Investments made	86,914,407	53,746,822
iii) in savings accounts	7,788,026	-	a) Out of Earmarked/End. Funds	-	15,000,000
	37,181,679	134,110,110	b) Out of own funds	-	600
II. Grants Received			IV. Increase in Current Assets	109662395	15,000,600
a) From Govt. of India	550,000,000	337,700,000	V. Capital Expenditure		
b) From State Govt.	-	-	a) Purchase of fixed assets	45,266,636	93,687,400
c) From other sources (details)	-	-	b) Expr. On Work-in-progress	350,140,361	191,574,551
III. Project Receipts	550,000,000	337,700,000		395,406,997	285,261,951
IV. CSCR adjustments	272,588,284	101,778,838	VI. Refund of surplus money/loans		
V. Increase in Current Liab	-	932,355	a) To the Govt. of India	-	-
VI. Decrease in Current Assets	90,092,482	-	b) To the State Govt.	-	-
VII. Interest Received			c) To other providers of funds	-	-
a) On Bank deposits	9,746,169	-	VII. Finance Charges (Interest)	-	-
b) on Loans, Advances etc.	-	-	VIII. Decrease in Current Liabilities	73,903,008	-
VIII. Other Income (Specify)	9,746,169	-	IX. Closing Balances:		
IX. Amount Borrowed	178,289	723,967	a) Cash in hand	137,915,964	37,181,680
X. Any other receipts	-	-	b) Bank Balances	-	-
TOTAL	959,786,903	575,245,270		959,786,903	575,245,270

Vide our report of even date

For GRSM & Associates

Chartered Accountants (Reg.No. 0008635)

(V Madhavan)

Partner (M.No. 028113)

15-10-2014



K. K. Kuntlikrishnan
Office OSD Special Duty

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