



AUDITED ANNUAL STATEMENTS OF ACCOUNTS FOR THE YEAR 2015-16

INSTITUTE FOR STEM CELL BIOLOGY & REGENERATIVE MEDICINE, BANGALORE
GKVK POST, BELLARY ROAD, BANGALORE-560065

INSTITUTE FOR STEM CELL BIOLOGY AND REGNERATIVE MEDICINE BANGALORE

(Registered under the Karnataka Societies' Registration Act.)

GKVK, BELLARY ROAD, BANGALORE - 560 065

BALANCE SHEET AS AT MARCH 31, 2016

(Amount- Rs.)

	Schedule	Current Year	Previous Year
CORPUS/CAPITAL FUND AND LIABILITIES			
CORPUS/CAPITAL FUND	1	(18,11,06,642)	(17,76,24,139)
RESERVES AND SURPLUS	2	1,80,13,21,314	1,32,86,66,619
EARMARKED/ ENDOWMENT FUNDS	3	33,29,62,802	36,17,22,809
SECURED LOANS AND BORROWINGS	4	-	-
UNSECURED LOANS AND BORROWINGS	5	-	-
DEFERRED CREDIT LIABILITIES	6	-	-
CURRENT LIABILITIES AND PROVISIONS	7	7,19,51,443	4,31,32,166
TOTAL		2,02,51,28,917	1,55,58,97,455
ASSETS			
FIXED ASSETS	8	1,80,13,21,314	1,32,85,58,651
INVESTMENTS - FROM EARMARKED /ENDOWMENT FUNDS	9	-	-
INVESTMENTS - OTHERS	10	600	600
CURRENT ASSETS, LOANS, ADVANCES ETC.	11	22,38,07,003	22,73,38,204
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)		-	-
TOTAL		2,02,51,28,917	1,55,58,97,455
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)

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



(Uma.H.R.)
AAC.

Uma H.R.
Assistant Accounts Officer

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

(A.N.Ramachandra)

A.N. Ramachandra
Head Administration

प्रमुख-प्रशासन एवं वित्त/Head-Administration & Finance
स्टेम कोशिका जीवविज्ञान एवं पुनर्जनन औषधि संस्थान
Institute of Stem Cell Biology and Regenerative Medicine
जैव प्रौद्योगिकी विभाग, भारत सरकार/Dept. of Biotechnology, Govt. of India
जीकेवीके पोस्ट, बेल्लारी रोड, GKVK Post, Bellary Road
बंगलूरु / Bengaluru - 560 065

(Prof. Satyajit Mayor)
Director

Prof. Satyajit Mayor
Director

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

INSTITUTE FOR STEM CELL BIOLOGY AND REGENERATIVE MEDICINE BANGALORE

(Registered under the Karnataka Societies' Registration Act.)

GKVK, BELLARY ROAD, BANGALORE - 560 065

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

(Amount- Rs.)

	Schedule	Current Year	Previous Year
INCOME			
Income from Projects - to the extent of expenditure included	3	-	-
Income from Sales and Services	12	-	-
Grants/Subsidies	13	23,50,00,000	18,31,97,000
Fees/Subscriptions	14	-	-
Income from Investments	15	-	-
Income from Royalty, Publications etc.	16	-	-
Interest earned	17	4,30,761	-
Other Income	18	39,90,550	20,79,888
Increase/(decrease)in stock of Finished goods and works-in-progress	19	-	-
TOTAL (A)		23,94,21,311	18,52,76,888
EXPENDITURE			
Establishment Expenses	20	9,21,20,873	7,99,69,817
Other Administrative Expenses	21	11,13,98,230	9,84,90,023
Expenditure on Grants/Subsidies etc.	22	-	-
Interest	23	-	-
Depreciation (Net Total at the year -end -corresponding to Sch.8)		6,43,66,727	7,30,99,752
TOTAL (B)		26,78,85,830	25,15,59,592
Balance being excess of income over Expenditure (A-B)		(2,84,64,519)	(6,62,82,704)
Less- Transfer to Capital Reserve - equivalent to depreciation charges	2(1)	6,43,66,727	7,30,99,752
Less- Transfer to/from General Reserve - Recurring Grant Account	1(B)	3,59,02,208	68,17,048
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)



(Uma.H.R)

Uma.H.R.

Assistant Accounts Officer

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

(A.N.Ramachandra)

Head Administration

(Prof. Satyajit Mayor)

Director

Prof. Satyajit Mayor

Director

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

(Registered under the Karnataka Societies' Registration Act)
GKVK, BELLARY ROAD, BANGALORE - 560 065
RECEIPTS AND PAYMENTS STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

(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)	8,77,68,924	7,33,78,324
b) Bank Balances			b) Adve. Expense (Sch. 21)	9,65,57,971	9,26,35,089
i) in current accounts	1,06,09,788	84,84,969		18,43,26,895	16,60,13,413
ii) in deposit accounts	-	-	II. Payments made against projects	23,26,21,986	14,60,03,052
iii) in savings accounts	20,46,18,378	12,94,30,995	III. Investments made		
	21,52,28,166	13,79,15,964	a) Out of Earmarked/End. Funds	-	-
II. Grants Received			b) Out of own funds	2,25,00,000	-
a) From Govt. of India	45,09,30,200	48,31,64,000		-	-
b) From State Govt.	-	-	IV. Increase in Current Assets	69613677	5,79,54,665
c) From other sources (details)	-	-	V. Capital Expenditure		
	45,09,30,200	48,31,64,000	a) Purchase of fixed assets	56,68,50,290	48,27,36,074
III. Project Receipts	50,91,22,816	35,98,42,380	b) Expr. On Work-in-progress	-	-
IV. CSCR adjustments	-	-		56,68,50,290	48,27,36,074
V. Increase in Current Liab	1,58,18,188	9,15,29,014	VI. Refund of surplus money/Loans		
VI. Decrease in Current Assets	34,98,331		a) To the Govt. of India	-	-
VII. Interest Received			b) To the State Govt.	-	-
a) On Bank deposits	-	-	c) To other providers of funds	-	-
b) on Loans, Advances etc.	-	-		-	-
	-	-	VII. Finance Charges (Interest)	-	-
VIII. Other Income (Specify)	1,00,33,115	20,79,888	VIII. Decrease in Current Liabilities	96,56,428	65,95,877
IX. Amount Borrowed	-	-	IX. Closing Balances:		
X. Any other receipts	-	-	a) Cash in hand	-	-
			b) Bank Balances	11,90,61,540	21,52,28,165
TOTAL	1,20,46,30,816	1,07,45,31,246		1,20,46,30,816	1,07,45,31,246

Vide our report of even date

For GRSM & Associates

Chartered Accountants (Reg.No. 0008635)

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



(Uma H.R.)
Uma H.R.
 Assistant Accounts Officer
 Institute for Stem Cell Biology and Regenerative Medicine (inStem)
 National Centre for Biological Sciences
 GKVK, Post Bag No. 8506, Bellary Road
 Bangalore - 560 065

(A.N. Ramachandra)
A.N. Ramachandra
 Head Administration
 प्रमुख-प्रशासन एवं वित्त/Head-Administration & Finance
 स्टेम कोशिका जीवविज्ञान एवं पुनर्जनन औषधि संस्थान
 Institute of Stem Cell Biology and Regenerative Medicine
 जैव प्रौद्योगिकी विभाग, भारत सरकार/Dept. of Biotechnology, Govt. of India
 जीकेवीके पोस्ट, बेल्लारी रोड, GKVK Post, Bellary Road
 बेंगलूरु / Bengaluru - 560 065

(Prof. Satyajit Mayor)
Prof. Satyajit Mayor
 Director
 Institute for Stem Cell Biology and Regenerative Medicine (inStem)
 Autonomous Institute of DBT,
 Government of India
 National Centre for Biological Sciences
 GKVK, Bellary Road, Bangalore - 560 065

INSTITUTE FOR STEM CELL BIOLOGY AND REGENERATIVE MEDICINE, BANGALORE
(Registered under the Karnataka Societies' Registration Act)
GKVK, BELLARY ROAD, BANGALORE - 560 065

SCHEDULE FORMING PART OF ANNUAL ACCOUNTS FOR THE PERIOD ENDED MARCH, 31, 2016

SCHEDULE 24 - SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The Financial statements are prepared on the basis of historical cost convention.

2. INVESTMENTS

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

3. FIXED ASSETS

3.1 Fixed Assets are capitalized at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition and it is carried in the balance sheet net of accumulated depreciation.

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 irrespective of the date of acquisition.

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 receipt basis.

6. EARMARKED/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. Based on the conditions and limits stipulated in the sanction order, expenditure is incurred.

6.2 Such Earmarked/Endowment Funds towards specific projects, to the extent unspent is carried in the Balance Sheet as a liability under the head "Earmarked/Endowment Funds". Project-wise details of funds received and corresponding expenditure during the year is furnished along with opening and closing unspent balances of specific funds under Schedule 3. When tangible Fixed Assets are acquired out of the projects funds, the appropriate head of Fixed Assets is debited with corresponding credit to Capital Reserve. Every year Capital reserve is reversed to the extent of depreciation, calculated under the WDV method at the rates of depreciation prescribed under the Income Tax Rules, 1962. Upon Completion of the project in its entirety, the same is removed from the list in Schedule 3.

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 of fixed assets, if the foreign currency liability relates to fixed assets, and in other cases is considered to revenue.

8. LEASE

Lease rentals are expensed with reference to lease terms.

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. Premium is deposited with LIC every year based on actuarial valuation done by them.

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)

Uma H.R.
Assistant Accounts Officer
Institute for Stem Cell Biology and
Regenerative Medicine (in Stem)
National Centre for Biological Sciences
GKVK, Post Bag No. 6506, Bellary Road
Bangalore - 560 065

A.N. Ramachandra
Head Administration
Institute for Stem Cell Biology and
Regenerative Medicine (in Stem)
National Centre for Biological Sciences
GKVK, Post Bag No. 6506, Bellary Road
Bangalore - 560 065

Prof. Satyajit Mayor
Director
Institute for Stem Cell Biology and
Regenerative Medicine (in Stem)
Autonomous Institute of DBT,
Government of India
National Centre for Biological Sciences
GKVK, Bellary Road, Bangalore - 560 065

Prof. Satyajit Mayor
Director
Institute for Stem Cell Biology and
Regenerative Medicine (in Stem)
Autonomous Institute of DBT,
Government of India
National Centre for Biological Sciences
GKVK, Bellary Road, Bangalore - 560 065

INSTITUTE FOR STEM CELL BIOLOGY AND REGENERATIVE MEDICINE, BANGALORE
(Registered under the Karnataka Societies' Registration Act)
GKVK, BELLARY ROAD, BANGALORE - 560 065
SCHEDULES FROMING PART OF ANNUAL ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2016

SCHEDULE 25 - CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

1. CONTINGENT LIABILITIES

- 1.1 Claims against the Entity not acknowledged as debts - Rs. 723670/- (Previous year Rs. NIL) being demand from I.T. department on account of TDS mismatch in TRACES. Action is being taken to rectify the mismatch.
- 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. 6,87,69,029/- (Previous year Rs. 168304703/-)

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

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

- Purchase of finished Goods
- Raw Materials & Components (Including in transit)
- Capital Goods
- Stores, Spares and Consumables

<u>(Amount - Rs.)</u>	
<u>Current Year</u>	<u>Previous Year</u>
NIL	NIL
NIL	NIL
13,20,37,642	Rs. 47905606
3,41,19,917	Rs. 38412387



6.2	<u>Expenditure in foreign currency:</u>		
a)	Travel	19,28,937	Rs. 12633709
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	49413979	Rs. 14675331
	- Miscellaneous Expenses (Salary)	70,82,471	Rs. 3847212
6.3	<u>Earnings:</u>		
-	Value of Exports on FOB basis	NIL	NIL
6.4	<u>Remunerations to auditors:</u>		
	As Auditors		
	- Taxation matters	34765	49441
	- For Management Services	85875	NIL
	- For Certification	68400	68400
	Others		


7. Corresponding figures for the previous year have been regrouped / rearranged, wherever necessary.

8. Schedules 1 to 25 are annexed to and from an integral part of the Balance Sheet as at March 31, 2016 and the Income and Expenditure Account for the year ended on that date.

9. **CHANGE IN ACCOUNTING POLICY**

The Society was following an accounting policy by which both Capital and Revenue Expenditure incurred during the year towards specific projects out of Earmarked/Endowment Funds were shown separately in the Income and Expenditure Account under Schedule No.21 with a corresponding similar amount treated as income under the head "Income from Projects" during the year. However, during the year the Society has changed its policy by which such expenditure and related income are not considered in the Income and Expenditure Account, but shown only in the Schedule 3 to the Balance Sheet. This change does not have any effect on the results for the year of the Society, but represents only a change in the way the items are disclosed in the financial statements.

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


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

Uma.H.R
AAO

A.V.Rangachandra
Head Administration

Prof. Satyajit Mayor
Director



Uma H. R.
Assistant Accounts Officer
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. Satyajit Mayor
Director
Institute for Stem Cell Biology and
Regenerative Medicine (inStem)
Autonomous Institute of DBT,
Government of India
National Centre for Biological Sciences
GKVK, Bellary Road, Bangalore - 560 065

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, 2016

(Amount- Rs.)

	Current Year		Previous Year	
SCHEDULE-1 - CORPUS/CAPITAL FUND:				
(A) NON-RECURRING GRANT				
Balance at the beginning of the year	34,77,116	-	11,33,99,647	-
Add: Contributions during the year	21,59,30,200	-	29,99,67,000	-
Less: Expenditure incurred during the year	25,54,22,878	-	40,98,89,531	-
Adjustments, if any (see Note -1 below) (-)	1,62,21,048	-	-	-
BALANCE AS AT THE YEAR END		(5,22,36,610)		34,77,116
(B) RECURRING GRANT				
Balance as at the beginning of the year	(18,11,01,255)	-	(18,79,18,303)	-
Adjustment pertaining to previous years (see Note-2 below) (+)	1,63,29,015	-	-	-
Transferred from Income & Expenditure	3,59,02,208	-	68,17,048	-
BALANCE AS AT THE YEAR END		(12,88,70,032)		(18,11,01,255)
TOTAL (A) + (B)		(18,11,06,642)		(17,76,24,139)

SCHEDULE -2 - RESERVES AND SURPLUS:

1: CAPITAL RESERVE				
As per last account	1,32,86,66,618	-	93,10,41,462	-
Less: Adjustments of previous years (see Note -3 below) (-)	1,07,967	-		-
Addition during the year (See Note -4 below)	56,68,50,290	-	48,28,23,094	-
Less: Deduction during the year(See Note -5 below)	9,40,87,627	-	8,51,97,937	-
		1,80,13,21,314		1,32,86,66,619
2: REVALUATION RESERVE:		-	-	-
3: SPECIAL RESERVES:		-	-	-
4: GENERAL RESERVE:		-	-	-
		1,80,13,21,314		1,32,86,66,619

Note 1 : The amount of Rs.16221048 (deduction) is on account of interest receipts during the years 2009-10 and 2010-11 wrongly credited to non recurring grant adjusted now

Note 2 : The reversal effect of Note 1 above and Rs.107967/- due to difference in expenditure of Rs.483777/- less shown in final accounts in the year 2008-09 and Rs.591744/- more shown in 2010-11 as per UC

Note 3 : The net reversal effect of Notes 1 & 2

Note 4: This consists of Rs. 255422878/- out of Core funds and Rs. 311427412/- out of Project Funds.

Note 5: The deduction on account of depreciation on the fixed assets pertains to Core Accounts amounting to RS. 64366727/- (which is taken from Income & Expenditure Account) and Rs. 29720900/- pertaining to Project Account (which is not routed through Income & Expenditure Account but taken directly).



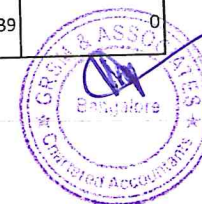
INSTITUTE FOR STEM CELL BIOLOGY & REGNERATIVE MEDICINE, BANGALORE
(Registered under the Karnataka Societies' Registration Act)
GKVK, BELLARY ROAD, BANGALORE - 560 065
SCHEDULE FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016

SCHEDULE -3 - EARMARKED/ENDOWMENT FUNDS

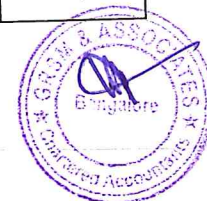
SI No	Project Title (Name of PI if applicable)	Funding Agency	Opening balance	Received during the year	Interest received	Expenditure		Total Expenditure	Balance as on 31-03-2016
						Capital	Revenue		
A	From Government								
						0	0	0	1,22,484
1	CSIR Fellowship (8101- M.Rumman)	CSIR	-78,049	2,00,533		0	0	0	2,50,246
2	CSIR Fellowship (8102- A. Saleh)	CSIR	73,246	1,77,000		0	0	0	-4,73,957
3	CSIR Fellowship (8103- Dhiru Bhansal)	CSIR	-2,59,957	3,00,800		0	5,14,800	5,14,800	-5,27,816
4	CSIR Fellowship (8105 - Lavanyaa)	CSIR	-3,00,083	2,50,667		0	4,78,400	4,78,400	0
5	DBTRA Fellowship (8106- Malini Pillai)	DBTRA	0			0	0	0	0
6	UGC Fellowship (8108-Pablo Bora)	UGC	0			0	0	0	95,200
7	UGC Fellowship (8109-Syed Abrar Rizvi)	UGC	95,200			0	3,95,200	3,95,200	-3,83,200
8	UGC Fellowship (8110-Jyoti Dubey)	UGC	12,000			0	0	0	1,88,245
9	CSIR Fellowship (8111-Ganesh Kumar)	CSIR	-81,355	2,69,600		0	7,50,467	7,50,467	2,34,022
10	DBTRA Fellowship (8112- Dr. Reena)	DBTRA	1,34,989	8,49,500		0	2,65,200	2,65,200	0
11	DBTRA Fellowship (8113-Dr Nainita)	DBTRA	89,700	1,75,500		0	1,67,700	1,67,700	-3,27,433
12	CSIR Fellowship (8114-Amruta)	CSIR	-2,49,600	89,867		0	4,60,200	4,60,200	-4,48,200
13	UGC Fellowship (8115-Kavana)	UGC	12,000			0	-20,800	-20,800	0
14	UGC Fellowship (8116-Diana Rodrigues)	UGC	-20,800			0	0	0	0
15	UGC Fellowship (8117-Rashmi Jejurikar)	UGC	0			0	4,60,200	4,60,200	-4,61,387
16	UGC Fellowship (8118-Avineet Luthra)	UGC	-1,187			0	4,60,200	4,60,200	-4,58,158
17	UGC Fellowship (8119-Ashish Dayani)	UGC	2,042			0	3,30,200	3,30,200	-7,67,000
18	CSIR Fellowship (8120-Patterson Clement)	CSIR	-4,36,800			0	2,00,200	2,00,200	-3,69,643
19	CSIR Fellowship (8121-Shrey Madeka)	CSIR	-2,59,310	89,867		0	0	0	32,800
20	UGC Fellowship (8122-Aparna Nair)	UGC	32,800			0	5,35,600	5,35,600	-7,02,000
21	CSIR Fellowship (8123-Meghna Shirke)	CSIR	-2,56,267	89,867		0	2,87,427	2,87,427	-2,75,427
22	UGC Fellowship (8124-Amarendra Mishra)	UGC	12,000			0	3,90,000	3,90,000	-3,49,913
23	DBT/JRF (8125-Zirmire)	NCCS	-3,09,713	3,49,800		0	0	0	1,19,231
24	SPM Fellowship (8126-Samarth Hegde)	CSIR	1,19,231			0	4,51,845	4,51,845	-1,32,245
25	CSIR Fellowship (8127 - Sreenath)	CSIR	3,19,600			0	4,74,337	4,74,337	-4,60,201
26	CSIR Fellowship (8128 - Souhird Mukherjee)	CSIR	-1,76,465	1,90,601		0	0	0	-1,00,561
27	DBT/RA Fellowship (8129 - Alhad Ashok)	DBT	-1,00,561			0	4,27,700	4,27,700	-5,92,087
28	CSIR Fellowship (8130-Swetha Anandan)	CSIR	-1,64,387			0	4,60,200	4,60,200	-6,05,800
29	CSIR Fellowship (8131-Nitya Nandkishore)	CSIR	-1,45,600			0	1,04,000	1,04,000	-3,12,000
30	CSIR SPM Fwllowship (8132-Ajai Pulianmackal)	CSIR	-2,08,000			0	3,52,887	3,52,887	-50,242
31	DST-INSPIRE Fellowship (8133-Divyalakshmi)	DST	-1,07,355	4,10,000		0	1,11,800	1,11,800	-1,95,000
32	CSIR Fellowship(8134-Akanksha Srivastava)	CSIR	-83,200			0	5,69,400	5,69,400	5,44,600
33	DBT/RA Fellowship(8135-Rupali Gund)	DBT	4,71,200	6,42,800		0	6,35,305	6,35,305	4,57,895
34	DBT/RA Fellowship (8136-Sabarinath)	DBT	3,77,600	7,15,600		0	5,71,900	5,71,900	5,42,100
35	DBT/RA Fellowship (8137-Sanchari Banerjee)	DBT	4,71,200	6,42,800					



			27,800	70,200		0	4,88,000	4,88,000	-3,90,000
36	DBT JRF (8138-Oindrilla Banerjee)	DBT		6,11,600		0	4,21,200	4,21,200	1,90,400
37	DBTRA Fellowship (8139-Randhir Singh)	DBTRA		6,11,600		0	4,21,200	4,21,200	1,90,400
38	DBTRA Fellowship (8140 -Sriram Varahan)	DBTRA		1,59,000		0		0	1,59,000
39	CSIR Fellowship (8143)	CSIR					2,43,226	2,43,226	-2,43,226
40	CSIR Fellowship (8142)	CSIR					1,96,509	1,96,509	-1,96,509
41	CSIR Fellowship (8145)	CSIR		59,904		0	0	0	59,904
42	Mahendra Rao (8146)					0	0	0	68,104
43	ICMR DBT Meeting (8151)	ICMR	68,104			-75,665	0	-75,665	0
44	Characterization of Guanyl Cyclase in Hydra (8202 - Dr. Yashoda Ghanekar)	DST	-75,665		9,550	0	1,01,583	1,01,583	9,550
45	Molecular Mechanisms of Sialic Acid Uptake by gram-negative bacteria (8203-Prof. Ramaswamy S.)	DST	1,01,583			0	-7,270	-7,270	0
46	Structural, computational and protein engineering approaches for the biocatalytic production of chiral	DST	-7,270						
47	Indo-Denmark Collaboration on Biotechnology -Musculo-Skeletal Stem Cells in Tissue Regeneration (8209- Prof. Dhawan)	DBT	-46,55,640	51,76,336	56,808	0	13,18,112	13,18,112	-7,40,608
48	Gene Circuits regulating Stem Cell fate and organogenesis - Ramalingaswamy Fellowship (8211 - Dr. R. Sambasivan)	DBT	5,88,150	15,14,000	66,121	0	18,52,682	18,52,682	3,15,589
49	Novel Cell Surface Markers for endodermal stem and progenitor cells in health and disease (8214- Dr. Kuoichi Hasegawa)	DBT	-18,23,406	45,29,790	1,68,770	0	80,600	80,600	27,94,554
50	Establishment of Centre for Chemical Biology & Therapeutics - CCBT (8216 - Prof. Ashok Venkitaraman)	DBT	6,93,98,977	4,94,32,000	1,03,34,502	25,33,253	3,17,98,919	3,43,32,172	9,48,33,307
51	Therapeutic approaches to augmentation of Adult cardiac stem cells (8217- Prof. Jyotsna Dhawan)	DBT	-20,24,278			0	2,24,120	2,24,120	-22,48,398
52	Self assembled amphiphilic pro-drug based gelators (Ramalingaswamy re-entry award - 8219 - Dr. Praveen)	DBT	7,40,896		74,542	0	13,73,102	13,73,102	-5,57,664
53	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	-4,13,186	16,35,000	77,073	0	6,60,915	6,60,915	6,37,972
54	Centre for Brain Development and Repair - CBDR (8221- Prof. Sumantra Chattarji)	DBT	8,29,92,509	14,11,24,994	16,92,625	10,52,41,296	7,50,74,249	18,03,15,545	4,54,94,583
55	Actomyosin-dependent transfer of RNA from LIA to AXONS (8222 - Dr. Ravi Muddashetty)	DBT	-4,27,887	15,92,000	70,247	0	11,10,391	11,10,391	1,23,969
56	Characterisation and structure function studies of proteins, transporters and enzymes of the Sialic Acid scavenging and LOS/LPS sialylation pathways: putative	DBT	1,57,492		58,946	20,00,000	20,21,277	40,21,277	-38,04,839
57	Muscle SC self renewal: A stressful matter? (8225- CEFIPRA Grant - Prof. Jyotsna Dhawan)	CEFIPRA	7,37,126		83,914	0	14,18,806	14,18,806	-5,97,766
58	Investigating the regulation of cellular quiescence by PRDM2/RIZ a tumor suppressor (8227 - Dr. Reety Arora)	DST	30,696	1,10,543		0	1,41,239	1,41,239	0



59	Deciphering molecular mechanisms of Hydra regeneration through comparative transcriptome and small non-coding RNA profiling (8228- Dr. Yashodha Ghanekar)	DBT	20,18,424		17,761	0	16,45,554	16,45,554	3,90,631
60	Molecular mechanisms that regulate cyto skeletal modelling in cardiac hypertrophy by developing an in-vitro	DST	6,05,107	5,00,000	5,324	0	7,78,485	7,78,485	3,31,946
61	Imaging signalling dynamics with fluroscent biosensors : towards a quantitative understanding o cell migration and	DBT	12,00,042	19,70,300	10,559	0	17,39,410	17,39,410	14,41,491
62	Transdermal CO-siRNA and neuropeptide anagonist through multifunctional self assembled lipid nanoparticles	DST	1,00,731		886	0	4,50,608	4,50,608	-3,48,991
63	Jawaharlal Nehru Science Fellowship - Prof. Azim Surani (8233 - Prof. Azim Surani)	DST	59,58,629			0	9,98,206	9,98,206	49,60,423
64	B-LIFE: Bangalore Lifesciences Cluster for Multiscale basic and applied research in biological Sciences (8234- Prof. Ramaswamy)	DBT	16,07,29,517	10,00,00,000	35,49,811	14,63,57,985	2,00,02,786	16,63,60,771	9,79,18,557
65	Investigating the function of Micro RNA in the regulation of epidermal stem cell homeostatis (8237- dr. srikala Raghavan)	DBT	19,66,800			0	9,80,019	9,80,019	9,86,781
66	Identification of micro RNA in fragile X syndrome (FXS) (8238- Dr. Ravi Muddhashetty)	DBT	18,15,187	17,10,000		12,75,192	15,65,632	28,40,824	6,84,363
67	Imaging synaptic plasticity an control: Novel protein carbon nanotube fluroscent sensors for regulation of protein translation-(8239 Dr. Akash Gulyani)	DBT		33,64,000		0	12,22,447	12,22,447	21,41,553
68	Indo Swiss Grant-DST-SNSF-(8240-Dr. Akash Gulyani)	DBT		11,09,000		0	7,04,243	7,04,243	4,04,757
69	Ramalingaswami Fellowship-(8241 Arjun Guha)	DBT		21,10,000		0	23,72,718	23,72,718	-2,62,718
70	Effect of a locally delivered immunosuppressives encapsulated in self assembled hydrogen systems on ascularized composite allotransplantation-(8243-Dr. Praveen Vemula)	DBT		12,97,500		0	3,62,618	3,62,618	9,34,882
71	DBT workshop-8244	DBT		15,000		0	15,000	15,000	0
72	Agreement with Uniliver(8245-Dr. Colin Jamora)	Unilivrer Industries		12,29,760		0	4,33,322	4,33,322	7,96,438
73	Elucidting the role of PAI-1 mediate signaling in cutaneous fibrosis-(8246 Dr. Colin Jamora)	DBT		19,26,800		0	15,76,134	15,76,134	3,50,666
74	Structure-Function studies on nucleotide sugar transporters Indo Argentina program-(8249-	DST		3,35,000		0	0	0	3,35,000
75	Programme support on metabolic control of cell fate-(8250-Prof. Apurva sarin)	DBT		1,84,43,000	1,34,678	0	23,37,884	23,37,884	1,62,39,794
76	Accelerating the application of stemcell technology in human disease (ASHD)-8251 (Prof. Apurva, Dr. Raghu Padinjat)	DBT		7,28,58,870	5,54,771	4,43,00,000	12,46,070	4,55,46,070	2,78,67,571
77	Embo workshop-8252	DBT		6,00,000		0	4,46,503	4,46,503	1,53,497
78	Role of Euchromatic histone mythyl transferase in human neural development-8253 (Prof. Shravanthi Ramapalli)	DBT		10,00,000		0	0	0	10,00,000



79	Mining the genome and metagenome of marine microbiome for p nrps biosynthetic gene clusters and bioactive small molecules : 8257 (Dr.Praveen Vemula)	DBT		36,38,940		0	0	0	36,38,940
			31,87,94,557	42,41,79,939	1,69,66,888	30,16,32,061	16,76,50,867	46,92,82,928	29,06,58,456
Sub Total: (A)									
B	From other than Government					0	1,79,457	1,79,457	0
80	Wellcome Trust DBT Alliance (8201- Neha)	WT/DBT IA	-3,29,077	5,08,534					
81	The Mechanisms of RNA -Mediated regulations of Stem Cell function in Planarian schmidtea Mediterranea (8204- Dr. Dasaradhi Palakodeti)	WT/DBT IA	9,22,104	33,15,210	8,83,460	3,57,000	79,63,766	83,20,766	-31,99,992
82	Understanding the structure and function of rieske non-heme oxygenases in eukaryotic systems (8207 - Dr. Sathya Srinivasachari)	WT/DBT IA	15,50,446	9,23,913	1,20,301	0	17,18,460	17,18,460	8,76,200
83	Understanding the epigenetic basis of fibroblast elasticity (8210-Dr. S. Rampalli)	WT/DBT IA	-23,01,614	48,21,374		0	13,28,879	13,28,879	11,90,881
84	Workshop on X-Ray Crystallography (8223-Dr. Vinod Nayak)	AVANTOR	1,14,591			0	0	0	1,14,591
85	Regulation of epithelial stem cell homing in cutaneous wound healing (8226- Dr. Subhasri Ghosh)	WT/DBT IA	14,98,521	49,20,860	13,187		22,04,127	22,04,127	42,28,441
86	Research Project awarded by L'Oreal (8232- Dr. Colin Jamora)	L'OREAL	-12,50,901	91,36,250		20,73,800	7,17,519	27,91,319	50,94,030
87	Structure and function studies of Sarcomere Proteins implicated in cardiomyopathy (8235- Dr. Minhaj)	WT/DBT IA	51,94,750	84,92,000		52,73,560	19,30,420	72,03,980	64,82,770
88	Nutrient sensing and regulation of cell fate (8236-Dr. Sunil Laxman)	WT/DBT IA	72,71,122	1,10,23,453		20,08,150	57,03,056	77,11,206	1,05,83,369
						0	0	0	0
89	Interest received on SDRs and savings bank accounts of		1,27,98,524		-1,27,98,524				
			2,54,68,466	4,31,41,594	(1,17,81,576)	97,12,510	2,17,45,684	3,14,58,194	2,53,70,290
Sub Total: (B)						31,13,44,571	18,93,96,551	50,07,41,122	31,60,28,746
Grand Total: (A+B)			34,42,63,023	46,73,21,533	51,85,312				
C. From Outside India - FC-EMG							3,85,27,774	3,85,27,774	91,05,391
90	Wadhvani Foundation	WF	76,02,813	3,93,59,480	6,70,872		17,60,931	18,43,772	50,45,267
91	Gates Foundation Grant-8242	GF	66,03,615		2,85,424	82,841			
92	Fraxa-8247	FRAXA	0	6,50,738	24,967		576	576	6,75,129
93	Wadhvani Foundation -Sonia-8248	WF	0	12,99,548	-		12,99,548	12,99,548	0
			1,42,06,428	4,13,09,766	9,81,263	82,841	4,15,88,829	4,16,71,670	1,48,25,787
Sub Total : (C)									
D. CSCR - CMC- VELLORE						0	16,36,606	16,36,606	21,08,269
	Interest received on Grants		32,53,358	4,91,517					
			36,17,22,809	50,91,22,816	61,66,575	31,14,27,412	23,26,21,986	54,40,49,398	33,29,62,802
Grand Total: (A+B)									

Note-1: The total amount of Capital Expenditure is added both under Capital Reserve (Schedule-2(B) and Fixed Assets (Schedule-8)



INSTITUTE FOR STEM CELL BIOLOGY AND REGNERATIVE MEDICINE BANGALORE

(Registered under the Karmataka Societies' Registration Act.)

GKVK, BELLARY ROAD, BANGALORE - 560 065

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016

(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 Bonda	-	-	-	-
7. Others (Specify)	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
TOTAL	-	-	-	-
	-	-	-	-
Note: Amount due within one year	-	-	-	-



INSTITUTE FOR STEM CELL BIOLOGY AND REGNERATIVE MEDICINE BANGALORE

(Registered under the Karmataka Societies' Registration Act.)

GKVK, BELLARY ROAD, BANGALORE - 560 065

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016

(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				



INSTITUTE FOR STEM CELL BIOLOGY AND REGNERATIVE 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, 2016

(Amount- Rs.)

SCHEDULE - 7 - CURRENT LIABILITIES AND PROVISIONS	Current year		Previous Year	
A. CURRENT LIABILITIES				
1. Acceptances	-	-	-	-
2. Sundry Creditors	-	-	-	-
(a) For Goods	1,83,99,768			
(b) Others	1,85,27,940	3,69,27,708	52,85,002	52,85,002
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	1,69,811	1,69,811	1,02,689	1,02,689
6. Other Current Liabilities		3,47,45,034	3,76,55,595	3,76,55,595
TOTAL (A)		7,18,42,553		4,30,43,286
B. PROVISIONS				
1. For Taxation	-	-	-	-
2. Gratuity	-	-	-	-
3. Superannuation/Pension	-	-	-	-
4. Accumulated Leave Encashment	-	-	-	-
5. Trade Warranties/Claims	-	-	-	-
6. Others (Specify)	1,08,890		88,880	88,880
TOTAL (B)		1,08,890		88,880
TOTAL (A+B)		7,19,51,443		4,31,32,166



INSTITUTE FOR STEM CELL BIOLOGY AND REGENERATIVE MEDICINE, BANGALORE
(Registered under the Karnataka Societies' Registration Act)
GKVK, BELLARY ROAD, BANGALORE - 560 065
SCHEDULE FORMING PART OF BALANCE SHEET FOR THE PERIOD ENED MARCH 31, 2016.

SCHEDULE - 8											
DESCRIPTION	GROSS BLOCK				Rate	DEPRECIATION				NET BLOCK	
	As on 1-4-2015	Additions	Deductions	Up to 31-03-2016		As on 1-4-2015	Additions	Deductions	Up to 31-03-2016	As on 31-03-2016	As on 31-03-2015
(A) Own Funds											
Land Development Works	17,01,111	-	-	17,01,111	10%	1,70,111.00	1,53,100	-	3,23,211	13,77,900	15,31,000
Other Misc. facilities	25,26,642	-	-	25,26,642	10%	2,52,664.00	2,27,398	-	4,80,062	20,46,580	22,73,978
Buildings (Residential)*	18,83,17,702	-	-	18,83,17,702	5%	94,15,885.00	89,45,091	-	1,83,60,976	16,99,56,726	17,89,01,817
Buildings(Non-Residential)	11,71,61,444	-	-	11,71,61,444	10%	1,17,16,144.00	1,05,44,530	-	2,22,60,674	9,49,00,770	10,54,45,300
Laboratory Equipment	28,11,19,616	-	-	28,11,19,616	15%	10,68,68,199	2,61,37,713	-	13,30,05,912	14,81,13,704	17,42,51,417
Computer Equipment	53,20,627	-	-	53,20,627	60%	50,77,268	1,46,015	-	52,23,283	97,344	2,43,359
Office Equipment	44,92,995	-	-	44,92,995	15%	20,26,490	3,69,976	-	23,96,466	20,96,529	24,66,505
Office Equipment	44,92,995	-	-	44,92,995	15%	20,26,490	3,69,976	-	23,96,466	20,96,529	24,66,505
Furniture & Fixture	44,43,622	42,922	-	44,86,544	10%	10,45,418	3,44,113	-	13,89,531	30,97,013	33,98,204
Capital / Building under work in progress	68,10,32,913	24,38,66,706	-	92,48,99,619		-	-	-	-	92,48,99,619	68,10,32,913
Sub Total (A)	1,28,61,16,672	24,39,09,628	-	1,53,00,26,300		13,65,72,179	4,68,67,935	-	18,34,40,114	1,34,65,86,186	1,14,95,44,493
(B) Project Funds											
Furniture & Fixture	3,15,984	-	-	3,15,984	10%	1,12,181	20,380	-	1,32,561	1,83,423	2,03,803
Laboratory Equipment	8,02,25,784	13,01,29,015	-	21,03,54,799	15%	1,30,76,780	2,95,91,703	-	4,26,68,483	16,76,86,316	6,71,49,004
Capital / Building under work in progress	-	18,12,15,556	-	18,12,15,556		-	-	-	-	18,12,15,556	-
Sub Total (B)	8,05,41,768	31,13,44,571	-	39,18,86,339		1,31,88,961	2,96,12,083	-	4,28,01,044	34,90,85,295	6,73,52,807
(C) CSCR -Vellore											
Buildings	30,00,000	-	-	30,00,000	10%	6,91,500	2,30,850	-	9,22,350	20,77,650	23,08,500
Laboratory Equipment	20,07,58,982	1,15,13,250	-	21,22,72,232	15%	9,17,07,316	1,72,21,244	-	10,89,28,560	10,33,43,672	10,90,51,666
Computer Equipment	3,57,46,731	-	-	3,57,46,731	60%	3,56,69,911	46,092	-	3,57,16,003	30,728	76,820
Furniture & Fixture	7,875	-	-	7,875	10%	1,815	606	-	2,421	5,454	6,060
Sub Total (C)	23,95,13,588	1,15,13,250	-	25,10,26,838		12,80,70,542	1,74,98,792	-	14,55,69,334	10,54,57,504	11,14,43,046
(D) Wadhvani Foundation											
Laboratory Equipment	1,12,766	82,841	-	1,95,607	15%	35,895	23,957	-	59,852	1,35,755	76,871
Computer Equipment	8,48,633	-	-	8,48,633	60%	7,07,199	84,860	-	7,92,059	56,574	1,41,434
Sub Total (D)	9,61,399	82,841	-	10,44,240		7,43,094	1,08,817	-	8,51,911	1,92,329	2,18,305
Grand Total (A+B+C+D)	1,60,71,33,427	56,68,50,290	-	2,17,39,83,717		27,85,74,776	9,40,87,627	-	37,26,62,403	1,80,13,21,314	1,32,85,58,651
*The residential building (50 Nos. Flats) at CB Site Yelahanka is constructed jointly by NCBS and inStem and the land on which it is constructed belong to NCBS. The cost is shared between both the Institutes and there is an MoU signed between both the Institutes to this effect.											



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, 2016

(Amount - Rs.)

	Current Year	Previous Year
SCHEDULE -9 - INVESTMENTS FROM EARMARKED /ENDOWMENT FUNDS		
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



INSTITUTE FOR STEM CELL BIOLOGY AND REGNERATIVE MEDICINE BANGALORE

(Registered under the Karmataka Societies' Registration Act.)

GKVK, BELLARY ROAD, BANGALORE - 560 065

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016

(Amount- Rs.)

SCHEDULE -11 - CURRENT ASSETS, LOANS, ADVANCES ETC.	Current year		Previous Year	
A. CURRENT ASSETS:				
1. Inventories:	-	-	-	-
a) Stores and Spares	-	-	-	-
b) Loose Tools	-	-	-	-
c) Stock-in-trade	-	-	-	-
Finished Goods	-	-	-	-
Work -in-progress	-	-	-	-
Raw Materials	-	-	-	-
2. Sundry Debtors:	-	-	-	-
a) Debts outstanding for above six months	-	-	-	-
b) Others	1,10,28,602	1,10,28,602	5,75,476	5,75,476
3. Cash balances in hand (including cheques/drafts)	-	-	-	-
4. Bank Balances:	-	-	-	-
a) With Scheduled Banks:	-	-	-	-
- On current Accounts	7,91,65,747		1,06,09,786	1,06,09,786
- On Deposits Accounts(includes margin money	8,75,63,800		-	
- On Savings Accounts	3,98,95,793	20,66,25,340	20,46,18,379	21,52,28,165
b) With Non-Scheduled Banks:	-	-	-	-
- On current Accounts	-	-	-	-
- On Deposits Accounts(includes margin money	-	-	-	-
- On Savings Accounts	-	-	-	-
5. Post Office Savings Accounts	-	-	-	-
TOTAL (A)		21,76,53,942		21,58,03,641



INSTITUTE FOR STEM CELL BIOLOGY AND REGNERATIVE 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, 2016

SCHEDULE -11 - CURRENT ASSETS, LOANS ADVANCES ETC.	Current year		(Amount- Rs.) Previous Year	
B. LOANS, ADVANCES AND OTHER ASSETS	-	-	-	-
1. Loans:	-	-	-	-
a) Staff	-	-	-	-
b) Other Entities engaged in activities / Objectives similar to that of the Entity	-	-	-	-
c) Others (specify)	-	-	-	-
2. Advances and other amounts recoverable in cash or in kind or for value to be received:				
a) On Capital Account	7,42,537		54,76,224	
b) Prepayments	-		2,64,175	
c) Others	33,02,232	40,44,769	49,68,244	1,07,08,643
3. Income Accrued:	-	-	-	-
a) On investments from earmarked/endow.funds	-	-	-	-
b) On ivestments - others		5,54,771		
c) On Loans & Advances	-	-	-	-
d) Others	-	-	-	-
(includes income due unrealised Rs.....)	-	-	-	-
		15,53,521	8,25,920	8,25,920
4. Claims Receivable:		61,53,061		1,15,34,563
TOTAL (B)				
GRAND TOTAL (A) + (B)		22,38,07,003		22,73,38,204



INSTITUTE FOR STEM CELL BIOLOGY AND REGNERATIVE MEDICINE BANGALORE

(Registered under the Karmataka Societies' Registration Act.)

GKVK, BELLARY ROAD, BANGALORE - 560 065

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

(Amount - Rs.)

SCHEDULE -12 : INCOME FROM SALES AND SERVICES	Current Year	Previous Year
1) <u>Income from Sales</u>		
a) Sale of Finished Goods	-	-
b) Sale of Raw Material	-	-
c) Sale of Scraps	-	-
2) <u>Income from Services:</u>		
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	23,50,00,000	13,00,00,000
2) State Government(s)	-	-
3) Government Agencies	-	-
4) Institutions/Welfare Bodies	-	-
5) International Organizations	-	-
6) Others (specify)	-	-
TOTAL	23,50,00,000	13,00,00,000



INSTITUTE FOR STEM CELL BIOLOGY AND REGNERATIVE MEDICINE BANGALORE

(Registered under the Karmataka Societies' Registration Act.)

GKVK, BELLARY ROAD, BANGALORE - 560 065

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016

(Amount- Rs.)

SCHEDULE-14: FEES/SUBSCRIPTIONS	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 (Income on investment from Earmarked /Endowment Funds to be transferred to Funds)	Investment from Earmarked Fund		Investment -Others	
	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				



INSTITUTE FOR STEM CELL BIOLOGY AND REGNERATIVE MEDICINE BANGALORE

(Registered under the Karnataka Societies' Registration Act.)

GKVK, BELLARY ROAD, BANGALORE - 560 065

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

(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	4,30,761	-
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	4,30,761	-

Note: Tax deducted at source to be indicated.



INSTITUTE FOR STEM CELL BIOLOGY AND REGNERATIVE MEDICINE BANGALORE

(Registered under the Karmataka Societies' Registration Act.)

GKVK, BELLARY ROAD, BANGALORE - 560 065

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

(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 *	39,90,550	20,79,888
	39,90,550	20,79,888

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 / Licence Fee recovery	1,92,545	1,00,886
2. Sale of bags for seminar/Sale of Tender Forms	18,500	6,250
3. Interest earned	-	-
4. RTI receipts	-	38
5. Recoveries of expenditure	-	71,110
6. Overhead recovered from EMG	37,79,355	19,01,604
7. ID card	150	
TOTAL	39,90,550	20,79,888



INSTITUTE FOR STEM CELL BIOLOGY AND REGNERATIVE MEDICINE BANGALORE

(Registered under the Karnataka Societies' Registration Act.)

GKVK, BELLARY ROAD, BANGALORE - 560 065

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

(Amount - Rs.)

SCHEDULE - 20: ESTABLISHMENT EXPENSES	Current Year	Previous Year
a) Salaries and Wages	7,54,34,347	6,99,14,102
b) Prior Period Salaries	-	-
c) Contribution to Provident Fund	31,45,415	20,70,592
d) Contribution to other Fund (specify) - LS & Pension Contributions	3,96,365	1,17,600
e) Staff Welfare /expenses	9,57,304	8,63,668
f) Expenses on Employees' Retirement and Terminal Benefits	18,77,100	16,72,978
g) Others (specify)- Honorarium	1,08,000	1,01,436
h) Fellowships (JRF/SRF)	1,02,02,342	52,29,441
	9,21,20,873	7,99,69,817



INSTITUTE FOR STEM CELL BIOLOGY AND REGNERATIVE MEDICINE BANGALORE

(Registered under the Karmataka Societies' Registration Act.)

GKVK, BELLARY ROAD, BANGALORE - 560 065

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016
(Amount - Rs.)

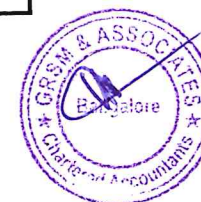
SCHEDULE - 21: OTHER ADMINISTRATIVE EXPENSES ETC.	Current Year	Previous Year
a) Purchases - Laboratory & Computer Consumables	58,283,392	60,798,719
b) Conference Support	-	-
c) Membership Fees	45,818	90,189
d) Electricity and power	4,597,723	4,142,042
e) Water charges	22,920	21,780
f) Insurance	-	-
g) Repairs & Maintenance	2,964,586	7,668,903
h) Training	-	-
i) Rent, Rates and Taxes	2,777,959	3,396,288
j) Vehicles running and maintenance	5,350,204	3,929,765
k) Potage, Telephone and Communication charges	645,028	695,627
l) Printing and Stationery	1,773,816	1,443,983
m) Travelling & Conveyance Expenses	6,583,247	6,907,917
n) Expenses on Seminars/Workshops	908,106	187,835
o) Subscription Expenses	530,513	500,128
p) Expenses on Fees - Consultancy Fee/Honorarium	1,286,462	600,000
q) Auditors Remuneration	77,050	68,400
r) Hospitality Expenses	1,281,924	258,919
s) Security Charges	4,123,436	999,404
t) Bank Charges	325,301	312,912
u) Other Contingent Expenditure	9,369,868	4,734,622
v) Advertisement & Publicity	67,096	1,589,241
w) Sports facility management	235,020	-
x) campus maintenance *	10,005,647	-
y) Prior period Expenditure-Core	143,114	143,349
z) Project Fund Expenditure	-	-
i) Fellowship	-	-
ii) Travel Expenses	-	-
iii) Purchase of Capital Assets	-	-
iv) Laboratory Consumables	-	-
v) Contingency	-	-
vi) Overheads	-	-
vii) Start-up Expenditure (CCBT)	-	-
TOTAL	111,398,230	98,490,023

*An expenditure of Rs.10005647/- is incurred towards reimbursement made to NCBS for the year 2015-16 on account of actual expenditure incurred by NCBS on behalf of Instem towards campus maintenance

INSTITUTE FOR STEM CELL BIOLOGY AND REGNERATIVE MEDICINE BANGALORE
 (Registered under the Karmataka Societies' Registration Act.)
GKVK, BELLARY ROAD, BANGALORE - 560 065
SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

(Amount - Rs.)		
	Current Year	Previous Year
SCHEDULE - 22: EXPENDITURE ON GRANTS, SUBSDIES ETC.		
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.)		
	Current Year	Previous Year
SCHEDULE - 23: INTEREST		
a) On fixed loans	-	-
b) On other Loans (including Bank Charges)	-	-
c) Others (specify)	-	-
TOTAL	-	-





INDEPENDENT AUDITORS' REPORT

To the Members of
M/s Institute for Stem Cell Biology & Regenerative Medicine,

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Institute for Stem Cell Biology & Regenerative Medicine** ("Institute"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Income & Expenditure, Receipts & Payment account for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Incorporated in the financial statements are the returns of:

- i. InStem – Core grant, InStem – Extra Mural Grants, InStem – Wadhvani Foundation Grant, which are audited by us; and
- ii. Centre for Stem Cell Research – Vellore, which is audited by branch auditors, M/s S.Lakshmi Narasiman & Co, Chartered Accountants. The branch auditors are selected and appointed by the branch management.

Management's Responsibility for the Financial Statements

The Institute's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Institute in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.





An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Management's preparation and fair presentation of the financial statements 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 Institute's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

1. The Institute has not accounted for a debit note of Rs. 529.56 lakhs received from NCBS towards share of common expense for want of formal agreement between the two. Though the issue is subject to negotiations the non accounting of this debit note has resulted in understatement of expenditure and over statement of surplus to the extent of Rs. 529.56 lakhs.
2. The Institute receives core grant from the Central Government and other grants for specific purposes from various projects. The Institute has utilized the project funds for expenses relating to core grant. The effect of the same on the financials is unascertainable.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis of Qualified Opinion paragraph, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Institute as at March 31, 2016;
- (b) in the case of the Statement of Income & Expenditure, of the excess of expenditure over income of the Institute for the year ended on that date; and
- (c) in the case of Receipts & Payments account, the receipts and payments of the Institute for the year ended on that date.





Emphasis of Matter

We draw attention to the following:

1. Balance confirmation certificates were not obtained for the balance lying in loans, advances and creditors and the balances lying with these parties are subject to confirmations.

Our opinion is not qualified in respect of these matters.

Other matter

We have not audited the financial statements of the Vellore branch, whose financial statements reflect total assets of ₹ 7,15,86,688/as at March 31, 2016, total revenues of ₹5,00,00,000/ and net cash outflows amounting to ₹ 5,47,697/- for the year then ended. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion is based solely on the report of the other auditors.

Our opinion is not qualified in respect of this matter.

For GRSM & Associates

Chartered Accountants

Firm Registration No.: 0008635


V Madhavah

Partner

Membership No.: 028113



Bangalore

Date: **Oct 21, 2016**

INSTITUTE FOR STEMCELL BIOLOGY AND REGENERATIVE MEDICINE BANGALORE
(Registered under the Karnataka Societies Registration Act)
GKVK, BELLARY ROAD, BANGALORE-560065

**INSTITUTE'S COMMENTS/CLARIFICATIONS ON THE AUDIT REPORT ON ANNUAL STATEMENT
OF ACCOUNTS FOR THE YEAR 2015-16**

Ref. to Audit Report	Comments	Reply/Clarification
<i>Basis for Qualified opinion No.1</i>	The Institute has not accounted for a debit note of Rs. 529.56 lakhs received from NCBS towards share of common expense for want of formal agreement between the two. Though the issue is subject to negotiations . The non accounting of this debit note has resulted in understatement of expenditure and over statement of surplus to the extent of Rs. 529.56 lakhs.	The debit notes pertain to the financial year 2013-14 and onwards. Majority of the debit notes were received during 2016-17. Due to non availability of funds and finalisation of accounts was almost completed by that time, it was presented to Finance Committee of the Institute for approval to enable payment to NCBS for services shared by Instem . The proposal was discussed in the 17th meeting of Finance committee held on 31/5/2016, and it was advised to submit the details to the Department for consideration.
--do--	The Institute receives core grant from the Central Government and other grants for specific purposes from various projects. The Institute has utilized the project funds for expenses relating to core grant. The effect of the same on the financials is unascertainable.	The observation made by Audit is correct. Since the money released by Government for meeting the recurring expenditure was far below the requirement, the amount released towards Non-recurring purposes as also the available balances under the projects (EMG) was utilised for meeting the deficit under recurring heads. The matter has been brought to the notice of DBT for release of additional amount to adjust the overspent amount from time to time.

<u>Emphasis of Matter</u>	Balance confirmation certificates were not obtained for the balance lying in loans, advances and creditors and the balances lying with these parties are subject to confirmations.	Since most of the balances under loans, advances and creditors as on the closing of the financial year were cleared by the time the annual accounts statements were prepared, obtaining the balance confirmation certificates was not felt. However, the observation is noted for future guidance.
<u>Other matter</u>	We have not audited the financial statements of the Vellore branch, whose financial statements reflect total assets of ` 7,15,86,688/- as at March 31, 2016, total revenues of ` 5,00,00,000 and net cash outflows amounting to ` 5,47,697/- for the year then ended. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion is based solely on the report of the other auditors.	CSCR submitted the audit report and the same was forwarded to auditor of Instem. It is for the Instem Governing council/Society to decide whether there should be a common Auditor for auditing and certifying the accounts of both Instem & CSCR