

INDIAN INSTITUTE OF ASTROPHYSICS

BANGALORE

AUDITED STATEMENTS OF ACCOUNTS
2012-2013

C O N T E N T S

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AUDITOR'S REPORT

The Members of Indian Institute of Astrophysics

Report on the Financial Statements

We have audited the financial statements of the "INDIAN INSTITUTE OF ASTROPHYSICS", Koramangala, Bangalore - 560 034, which comprise the Balance Sheet as at 31st March, 2013 and the Statement of Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of the financial statements. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the 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 misstatement.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- 1) In the case of the Balance Sheet, of the state of affairs of Indian Institute of Astrophysics as at 31st March, 2013.
- 2) In the case of the Income and Expenditure Account, of the Excess of Expenditure over Income for the year ended on that date.

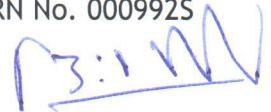
We further report that:

- a) The Balance Sheet and Income and Expenditure Account dealt with by this report, are in agreement with the books of accounts.
- b) In our opinion, proper books of account as required have been kept by the Institute so far as appears from our examination of those books.

Place: Bangalore
Date: 06.09.2013



for B.R.V. GOUD & CO.,
Chartered Accountant
FRN No. 000992S



(A.B. ShivaSubramanayam)
Partner
M No. 201108


BALANCE SHEET AS AT 31ST MARCH, 2013


(Amount in Rs.)

	SCH	AS at 31.3.2013	AS at 31.3.2012
<u>I. SOURCES OF FUNDS</u>			
CAPITAL FUND	1	68,66,60,390	73,60,74,893
GENERAL FUND	2	2,32,03,892	2,32,08,316
CURRENT LIABILITIES & PROVISIONS	3	12,17,80,707	3,02,99,579
TOTAL		83,16,44,989	78,95,82,788
<u>II. APPLICATION OF FUNDS</u>			
FIXED ASSETS	4	50,64,24,706	53,68,14,202
CURRENT ASSETS			
ADVANCES AND DEPOSITS	5	25,30,61,375	22,21,74,157
<u>CASH AND BANK BALANCES:</u>	6		
IIA Account		1,11,23,067	
External Projects Account		6,10,33,161	
TOTAL		83,16,44,989	78,95,82,788
Notes on Accounts:	16		

Note:- The Schedules and Notes on accounts referred to above form an integral part of the Balance Sheet & Income & Expenditure Account.

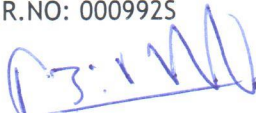

S.B.Ramesh
Accounts Officer


P. Kumaresan
Administrative Officer


P.Sreekumar
Director

As per our report of even date,
for B.R.V.GOUD & Co.,
Chartered Accountants
F.R.NO: 0009925






(A.B. Shiva Subramanyam)
Partner
M.No: 201108


Place: Bangalore
Date: 06.09.2013


INCOME AND EXPENDITURE ACCOUNT UNDER PLAN
FOR THE YEAR ENDED 31ST MARCH, 2013

(Amount in Rs.)

	SCH	2012-13	2011-12
<u>A. INCOME</u>			
Grants-in-aid	7	3511,19,785	3267,23,698
Other Income	8	26,69,241	34,66,548
TOTAL - A		3537,89,026	3301,90,246
<u>B. EXPENDITURE</u>			
Salaries and Allowances	9	2876,89,101	2215,15,818
Office Expenditure	10	162,46,219	166,57,675
Working Expenses	11	812,00,906	741,41,463
Stores & Consumables	12	69,32,032	60,72,111
TOTAL - B		3920,68,258	3183,87,067
C. SURPLUS / (DEFICIT)			
FOR THE YEAR (A - B)		(382,79,232)	118,03,179
Notes on Accounts:	16		


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P.Sreekumar
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As per our report of even date,
for B.R.V.GOULD & Co.,
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F.R.NO: 0009925




(A.B.Shiva Subramanyam)
Partner

M.No: 201108


Place: Bangalore
Date: 06.09.2013


INCOME AND EXPENDITURE ACCOUNT UNDER NON-PLAN


FOR THE YEAR ENDED 31ST MARCH, 2013

(Amount in Rs.)

	SCH	2012-13	2011-12
<u>A. INCOME</u>			
Grants-in-aid	13	107,10,000	142,00,000
Miscellaneous Receipt	14	21,71,332	6,33,897
TOTAL - A		128,81,332	148,33,897
<u>B. EXPENDITURE</u>			
Salaries and Allowances	15	128,85,756	148,33,397
TOTAL - B		128,85,756	148,33,397
C. SURPLUS / (DEFICIT) FOR THE YEAR (A-B)		(4,424)	500
Notes on Accounts:	16		

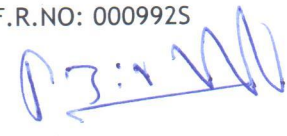

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Partner


M.No: 201108


Place: Bangalore
Date: 06.09.2013

RECEIPTS AND PAYMENTS ACCOUNT UNDER PLAN
FOR THE YEAR ENDED 31ST MARCH, 2013

		Amount in Rs.	
	SCH	2012-13	2011-2012
RECEIPTS			
<u>Opening balance:</u>		305,89,429	103,73,816
Grant-in-aid	A	4735,00,000	4658,00,000
Other Receipts	B	26,69,241	35,86,548
Advance to Suppliers			
Credits/Adjustments	C	772,42,232	499,52,589
TOTAL		5840,00,902	5297,12,953
PAYMENTS			
Recurring Expenditure	D	3917,56,394	3177,73,504
Non-Recurring Expenditure	E	978,96,727	1349,75,070
Deposits and other payments	F	221,92,129	463,74,950
<u>Closing balance:</u>	6		
IIA Account		111,22,491	-
External Projects Account		610,33,161	305,89,429
TOTAL		5840,00,902	5297,12,953

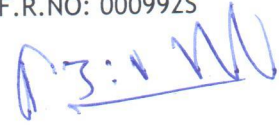

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As per our report of even date,
for B.R.V.GOULD & Co.,
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F.R.NO: 0009925






(A.B. Shiva Subramanyam)
Partner
M.No: 201108


Place: Bangalore
Date: 06.09.2013

RECEIPTS AND PAYMENTS ACCOUNT UNDER NON-PLAN FOR THE YEAR
ENDED 31ST MARCH, 2013

		Amount in Rs.	
	SCH	2012-13	2011-2012
RECEIPTS			
Opening balance		5,000	4,500
Grant-in-aid	G	107,10,000	142,00,000
Miscellaneous Receipt	H	21,71,332	6,33,897
TOTAL		128,86,332	148,38,397
PAYMENTS			
Recurring Expenditure	I	128,85,756	148,33,397
Closing Balance	6	576	5,000
TOTAL		128,86,332	148,38,397

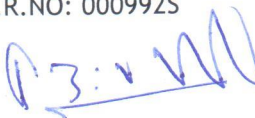

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Chartered Accountants
F.R.NO: 000992S




(A.B. Shiva Subramanyam)
Partner
M.No: 201108

Place: Bangalore
Date:06.09.2013

SCHEDULES TO AND FORMING PART OF THE AUDITED STATEMENTS OF
ACCOUNT FOR THE YEAR ENDED 31-3-2013

PARTICULARS	As at 31.03.2013	As at 31.03.2012
	Rs.	Rs.

SCHEDULE -1
CAPITAL FUND

As per Previous Balance Sheet	73,60,74,893	73,86,73,538
Add: Grants received during the year (Non-Recurring Expenditure)	12,23,80,215	13,90,76,302
	85,84,55,108	87,77,49,840
Less: Sale of Assets Amount Received	-	4,39,842
	85,84,55,108	87,73,09,998
Add/(Less): Surplus/(Deficit) for the year (Plan)	(3,82,79,232)	1,18,03,179
	82,01,75,876	88,91,13,177
Less: Depreciation on fixed assets for the year	(13,35,15,486)	(15,30,38,284)
TOTAL	68,66,60,390	73,60,74,893

SCHEDULE-2
GENERAL FUND

As per Previous Balance Sheet	2,32,08,316	2,32,07,816
Add/(Less): Surplus/(Deficit) for the year (Non-Plan)	(4,424.00)	500
TOTAL	2,32,03,892	2,32,08,316

SCHEDULE -3
CURRENT LIABILITIES & PROVISIONS

Amount payable Contractors	52,29,264	-
Income tax(TDS)	14,30,700	-
Employee Loan Recoveries	9,92,750	-
Audit Fee	56,180	56,180
Earnest Money Deposit	37,41,500	25,03,000
Security Deposit - Contractors	32,36,152	6,28,608
Caution Deposit	4,61,000	4,08,000
External Projects Fund Balances	10,66,33,161	2,67,03,791
TOTAL	12,17,80,707	3,02,99,579

SCHEDULE-4

FIXED ASSETS AS AT 31.03.2013

Sl.No.	Description	Gross Block				Depreciation Block				Net Block	
		As on 31.03.2012	Additions/ (Deletions) During the year	Transfer/ Adjustment	As on 31.03.2013	Rate %	Upto 31.03.2012	For the Year	Transfer/ Adjustment	As on 31.03.2013	As on 31.03.2012
		Rs.	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.
1	Land	2,48,98,870	0	0	2,48,98,870		0	0	0	2,48,98,870	2,48,98,870
2	Building	30,47,64,489	3,25,09,245	0	33,72,73,734	3	6,19,51,510	84,31,843	0	26,68,90,381	24,28,12,979
3	Vainu Bappu Telescope	5,30,54,848	0	0	5,30,54,848	10	5,30,54,847	0	0	1	1
4	2m Telescope - Hanle	45,16,63,289	10,78,208	0	45,27,41,497	10	45,16,63,288	10,78,208	0	1	1
5	HAGAR - Hanle	5,06,51,165	1,24,420	0	5,07,75,585	10	2,02,05,757	50,77,559	0	2,54,92,269	3,04,45,409
6	Capital equipment	83,85,10,759	5,59,72,577	0	89,44,83,336	10	64,67,88,943	8,94,48,334	0	15,82,46,059	19,17,21,816
7	Furniture	2,36,93,315	8,96,316	0	2,45,89,631	10	2,22,31,572	23,58,058	0	1	14,61,744
8	Vehicles	1,51,14,076	5,492	0	1,51,19,568	10	1,02,84,428	15,11,957	0	33,23,183	48,29,648
9	Computers	11,98,21,054	59,47,219	0	12,57,68,273	10	9,43,56,744	1,25,76,827	0	1,88,34,702	2,54,64,310
10	Books and Journals	12,37,34,486	65,92,514	0	13,03,27,000	10	10,85,55,062	1,30,32,700	0	87,39,238	1,51,79,424
11	Typewriter	2,55,369	0	0	2,55,369	10	2,55,368	0	0	1	1
	Total Rs.	2,00,61,61,720	10,31,25,991	-	2,10,92,87,711		1,46,93,47,519	13,35,15,486	-	50,64,24,706	53,68,14,203

PARTICULARS	As at 31.3.2013	As at 31.3.2012
	Rs.	Rs.

SCHEDULE - 5

CURRENT ASSETS, ADVANCES & DEPOSITS

A) Inventory

Stock on hand - Stores & Consumables
(As Certified by the Management)

5,10,783

6,33,546

B) Advances and Deposits

Amount receivable from Staff	1,10,000	1,34,000
House Building Advance	44,92,118	54,84,853
Motor Car Advance	22,98,629	22,91,570
Motor Cycle Advance	17,36,890	12,32,802
LTC advance	-	1,79,530
Festival Advance	88,794	81,150
Computer Advance	21,55,253	26,98,036
Contingent Advance	9,25,505	8,89,355
Advances to Officers Mess-ITBP Leh	45,000	45,000
Travelling Advance	-	12,250
Margin back up for letter of credit	1,81,37,468	4,29,09,000
Security deposit with TNEB	2,35,604	2,35,604
Deposit with KEB	1,49,800	82,800
Deposit with Telephone Department	3,77,438	3,77,438
Deposit for hiring Residential accommodation	6,31,491	6,31,491
Deposit with Hamsa Service Station	6,000	6,000
Deposit to St.Philomena Hospital	10,000	10,000
Deposit with BOB for Bank Guarantee	-	96,900
Deposit - CPWD for Road work at Hoskote	5,75,062	5,75,062
Deposit to Angam at Hanle	50,000	50,000
National Large Solar Telescope	3,88,48,960	3,68,58,247
IIA - UVIT - Project	12,02,03,956	11,88,13,069
HESP-IIA	1,58,72,624	-
LC Deposit for HESP-DST Project	4,56,00,000	-
Amount receivable from Aditya Project	-	32,79,326
Amount receivable from UVIT ISRO Project	-	45,67,128

TOTAL

25,25,50,592

22,15,40,611

TOTAL (A+B)

25,30,61,375

22,21,74,157

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PARTICULARS	As at 31.3.2013	As at 31.3.2012
	Rs.	Rs.

SCHEDULE - 6

CASH AND BANK BALANCES

Cash on Hand

Bangalore	27,188	23,459
Kodaikanal	19,770	1,653
Kavalur	76	16,119
Gauribidanur	12,540	12,540
Leh	47,050	27,265
Hoskote	26,673	2,238

Cash at Banks

Bank of Baroda, Bangalore	680,02,471	250,95,464
State Bank of India, Kodaikanal	16,62,952	14,99,791
Indian Overseas Bank, Kavalur	1,63,385	6,78,816
State Bank of India, Leh	10,01,971	12,56,217
State Bank of Mysore, Bangalore	1,98,060	1,98,060
State Bank of Mysore, Hoskote	1,98,645	3,47,644
Union Bank of India, Bangalore	6,38,184	11,69,129
Canara Bank, Gauribidanur	1,36,571	2,42,662
HDFC Bank, Bangalore	23,372	23,372

TOTAL

721,58,908 305,94,429

Plan

111,22,491 38,85,638

Non-Plan

576 5,000

External Funds

610,33,161 267,03,791

PARTICULARS	2012-2013	2011-2012
	Rs.	Rs.

SCHEDULE - 7

Grant-in-aid	4735,00,000	4658,00,000
Ministry of Science & Technology		
(Dept of Science & Technology)		

Less : Amount transferred to Capital Fund

(Non Recurring Expenditure during the year)

Fixed Assets	1031,25,991		
UVIT-IIA A/c	13,90,887		
NLST-IIA A/c	19,90,713		
HESP-IIA A/c	158,72,624	1223,80,215	1390,76,302

TOTAL	3511,19,785	3267,23,698
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SCHEDULE- 8
OTHER INCOME

Bank Interest	21,60,118	30,10,048
Interest on Advances to Employees	5,09,123	4,56,500
TOTAL	26,69,241	34,66,548

SCHEDULE-9
SALARIES AND ALLOWANCES

Pay and Allowances (Plan)	2876,89,101	2215,15,818
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SCHEDULE - 10
OFFICE EXPENDITURE

Postage & Courier	3,69,465	3,82,791
Conveyance	52,876	2,07,355
Printing and Stationery	12,48,346	20,95,954
Entertainment	36,195	45,817
Vehicle Maintenance	17,85,741	19,22,941
Advertisement Expenses	21,53,989	10,59,157
Audit fee	56,180	56,180
Legal Fee	2,91,102	-
Guest House Expenses	22,10,395	20,45,837
Travelling Allowance - International	28,89,262	33,57,470
Travelling Allowance - Domestic	51,52,668	54,84,173
TOTAL	162,46,219	166,57,675

....11

PARTICULARS	2012-2013	2011-2012
		Rs.

SCHEDULE-11

WORKING EXPENSES - PLAN

Property Tax	19,07,511	8,27,654
Electricity Charges	133,27,287	74,60,707
Telephone charges	23,85,723	23,52,843
Travel Expenses	32,28,467	38,37,530
Repair, Maintenance & Manpower outsource	480,11,058	456,68,810
Computer, Electrical, Mechanical, Electronic & Optical components and other expenses	52,50,992	91,08,230
Conference/Meetings/Workshops/Schools	24,37,235	16,86,129
Rent for Hiring Accommodation	6,85,900	8,96,310
Canteen Expenses	31,37,028	23,03,250
Lease rent for Observatories (VBO,Kavalur & Gauribidanur)	8,29,705	-

TOTAL

812,00,906	741,41,463
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SCHEDULE - 12

STORES & CONSUMABLES

Opening Balance	6,33,547	9,26,479
Add: Purchases during the year	68,09,268	57,79,179
	74,42,815	67,05,658
Less: Closing Stock	5,10,783	6,33,547
Consumption during the year	69,32,032	60,72,111

SCHEDULE - 13

GRANTS-IN-AID (NON - PLAN)

Grant-in-aid	107,10,000	142,00,000
Ministry of Science & Technology (Dept.of Science & Technology)		

SCHEDULE - 14

MISCELLANEOUS RECEIPTS - NON-PLAN

License fee from staff quarters	3,19,864	3,19,514
Other receipts	18,51,468	3,14,383
TOTAL	21,71,332	6,33,897

SCHEDULE 15

SALARIES & ALLOWANCES

Pay and Allowances	128,85,756	148,33,397
TOTAL	128,85,756	148,33,397

PARTICULARS	2012-2013	2011-2012
		Rs.

SCHEDULE - A
GRANT - IN - AID (PLAN)

Grants-in-aid	4735,00,000	4658,00,000
Ministry of Science & Technology		
(Dept of Science & Technology)		
TOTAL	4735,00,000	4658,00,000

SCHEDULE - B
OTHER RECIEPTS

Bank Interest - IIA	21,60,118	30,10,048
Interest on Advances to Employees	5,09,123	4,54,867
Other receipts	-	1,633
Sale of vehicle	-	1,20,000
TOTAL	26,69,241	35,86,548

SCHEDULE - C

ADVANCE TO SUPPLIERS, CREDITS / ADJUSTMENTS

Deposit for Residential Accommodation	-	50,000
Amount reimbursed from staff	24,000	1,17,076
Caution deposit from Research scholars	53,000	49,500
Earnest Money Deposit	12,38,500	33,500
House Building advance recovery	18,62,096	23,32,490
Computer Advance Recovery	10,32,783	11,54,683
Festival Advance Recovery	2,25,750	2,13,000
Motor Car Advance recovery	5,32,941	3,08,410
Motor Cycle Advance recovery	1,97,912	8,84,156
Salaries recoveries-Kodaikanal Society	26,800	-
Security deposit from Contractors	26,07,544	6,28,108
Deposit to Bank Guarantee (Eclipse)	-	16,88,670
Deposit to Border Road Organization	-	32,46,170
Deposit with forest department	-	10,000
Deposit with BOB for Bank guarantee	96,900	-
Deosot to Bank for LC	247,71,532	-
HESP-Deposit on LC A/c	-	389,20,000
Advance receivable from IRES programme	-	3,16,826
Canara Bank Loan	9,65,950	-
Income tax	14,30,700	-
Amount receivable from Aditya Project	32,79,326	-
Amount receivable from UVIT ISRO Project	45,67,128	-
External Projects	343,29,370	-
TOTAL	772,42,232	499,52,589

PARTICULARS	2012-2013	2011-2012
	Rs.	Rs.

SCHEDULE - D
RECURRING EXPENDITURE - PLAN

A) Salary and Allowances

Pay and Allowances	1846,69,187	1577,68,658
Research Scholars/Em.Professor	122,29,200	120,20,000
Honorarium	5,32,150	6,73,632
Pension Contribution-Institute	67,33,501	90,93,657
Payment to pension fund	309,03,288	-
Medical Expenses	175,91,735	134,11,957
CPF Institute Contribution	4,03,560	73,713
New Pension scheme Institute contribution	36,42,695	17,06,229
Gratuity/leave encashment for Retired employees	264,71,044	226,80,620
Uniform and Washing Allowance	43,720	2,35,262
Ad-Hoc Bonus	4,44,990	-
LTC & Leave encashment of LTC	38,44,501	35,52,449
	2875,09,571	2212,16,177

B) Administrative Expenditure

Postage & Courier	3,69,465	3,82,791
Conveyance	52,876	2,07,355
Printing and Stationery	12,48,346	20,95,954
Entertainment	36,195	45,817
Vehicle Maintenance	17,85,741	19,22,941
Advertisement Expenses	21,53,989	10,59,157
Audit fee	56,180	55,150
Legal Fee	2,91,102	-
Guest House expenses	22,10,395	20,45,837
	82,04,289	78,15,002

C) Travelling Expenses

Travel Allowance - Domestic	51,40,418	54,64,213
Travel Allowance - International	28,89,262	33,57,470
	80,29,680	88,21,683

D) Working Expenses

Property tax	19,07,511	8,27,654
Electricity & Water charges	133,27,287	74,60,707
Telephone charges	23,85,723	23,52,843
Lease rent for Observatories (VBO,Kavalur & Gauribidanur)	8,29,705	-
Rent for Hiring Accommodation	6,85,900	8,96,310
Repair, Maintenance & manpower outsource	480,11,058	456,68,810
Travel expenses	32,28,467	38,37,530
Meeting/Workshop/Schools/Conferences etc.	24,37,235	16,86,129
Canteen expenses	31,37,028	23,03,250
Computer, Electrical, Mechanical, Consumable Stores, Electronic & Optical components and other expenses	120,62,940	148,87,409

TOTAL

TOTAL(A+B+C+D)

880,12,854

3917,56,394

799,20,642

3177,73,504

PARTICULARS	2012-2013	2011-2012
	Rs.	Rs.

SCHEDULE - E
NON-RECURRING EXPENDITURE - PLAN

Computers	59,47,219	100,40,145
Capital equipment	570,50,785	963,98,881
Works and Services	272,79,981	168,61,059
Furniture	8,96,316	23,20,126
Books & Journals	65,92,514	85,89,709
Vehicles	5,492	6,83,400
HAGAR	1,24,420	81,750
TOTAL	978,96,727	1349,75,070

SCHEDULE -F
DEPOSITS & OTHER PAYMENTS

Contingent Advance	36,150	1,62,135
Salaries recoveries-Kodaikanal Society	-	37,300
National Large Solar Telescope (NLST)	19,90,713	34,17,832
UVIT - Project	13,90,887	7,85,802
House Building Advance	8,69,361	1,75,440
Margin for LC	-	149,09,000
Computer Advance	4,90,000	8,20,000
Motor Car Advance	5,40,000	9,00,000
Festival advance	2,33,394	2,10,000
Motor cycle advance	7,02,000	4,96,000
External Projects	-	166,14,987
Deposit with KEB	67,000	-
Amount receivable from Aditya Project	-	32,79,326
Amount receivable from UVIT ISRO Project	-	45,67,128
HESP-IIA	158,72,624	-
TOTAL	221,92,129	463,74,950

PARTICULARS	2012-2013	2011-2012
	Rs.	Rs.

SCHEDULE-G
GRANT-IN-AID (NON-PLAN)

Grant-in-aid		
Ministry of Science & Technology	107,10,000	142,00,000
(Dept.of Science & Technology)		


SCHEDULE - H
MISCELLANEOUS RECEIPTS

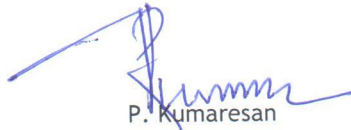
License fee from staff quarters	3,19,864	3,19,514
Other Receipts	18,51,468	3,14,383
TOTAL	21,71,332	6,33,897


SCHEDULE - I
RECURRING EXPENDITURE - NON-PLAN

Salary and Allowances

Pay and Allowances	128,85,756	148,33,397
TOTAL	128,85,756	148,33,397

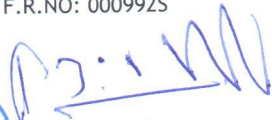

S.B.Ramesh
Accounts Officer


P. Kumaresan
Administrative Officer


P.Sreekumar
Director

As per our report of even date,
for B.R.V.GOULD & Co.,
Chartered Accountants
F.R.NO: 000992S





(A.B. Shiva Subramanyam)
Partner
M.No: 201108

Place: Bangalore
Date: 06.09.2013

SCHEDULE: - 16

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31.03.2013

A. SIGNIFICANT ACCOUNTING POLICIES:

1. ACCOUNTING CONVENTION:

The Financial Statements are prepared on the basis of Historical cost convention and on the accrual method of accounting, except Bank Interest, which is accounted on 'Cash Basis', as in previous years. The guidelines given by the Government of India for drawing Financial Statements for central autonomous bodies have been adopted, to the extent that they are directly applicable.

2. FIXED ASSETS:

Fixed assets are stated at cost of acquisition less depreciation.

3. DEPRECIATION:

Depreciation is provided on **Straight Line Method** at rates as stated in the Fixed Assets Schedule. The amount of depreciation has been debited to capital fund and not to the Income & Expenditure Account, since the amount spent on non recurring expenditure out of the grant received every year from DST has been credited to the capital fund, as a stated in Accounting policy No.5 'Government Grants'

4. INVENTORY:

Stocks on hand such as spares, materials, consumables are valued at cost.

5. GOVERNMENT GRANTS:

Government grants received from DST are accounted on realization basis and the same have been separately shown under Plan and Non-Plan in the Annual accounts of the Institute. Out of the total Plan grant amount received, an amount equal to the amount of non recurring expenditure incurred during the year has been directly credited to the Capital Fund A/c, the balance of Plan grants is reckoned as Income and shown in Income & Expenditure Account.

6. FOREIGN CURRENCY TRANSACTIONS:

Transactions denominated in foreign currency are accounted at the exchange rates prevailing as on the dates of the transaction.

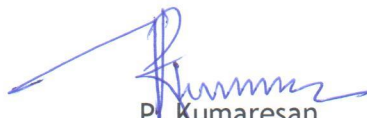
7. RETIREMENT BENEFITS:


- ❖ Institute's Contribution to Provident Fund and Pension Fund are charged to Income and Expenditure Account of the Institute. Apart from this, any deficit in the Provident Fund and Pension Fund amount is being borne and provided for in the accounts of the Institute.
- ❖ Estimated liability for gratuity on the date of Balance Sheet has not been quantified. The same is accounted for, on actual payment.

B. NOTES ON ACCOUNTS:

1. In the opinion of the Management, the Current Assets, Advances and Deposits have a value on realization in the ordinary course of activities, equal at least to the aggregate amount shown in the Balance Sheet.
2. Figures pertaining to the previous year have been regrouped/reclassified to suit the current year's classification.
3. Figures have been rounded off to the nearest rupee.


S.B. Ramesh
Accounts Officer



P. Kumaresan
Administrative Officer


P. Sreekumar
Director

Place: BANGALORE
Date: 06.09.2013

for B.R.V. GOUD & Co.,
Chartered Accountants




(A.B. ShivaSubramanyam)
Partner